

# Professional ProfitAbility

experience your  
business future

Professionals are trained to give their clients sound advice, but are they trained to run their own business efficiently and effectively? Do they satisfy the client at the risk of profit and cash flow?

Professional ProfitAbility is a board-based simulation that has been specifically developed to increase the financial and business understanding of people providing professional services.

## Learning Criteria

This engaging and challenging business simulation is for all professionals and their direct reports. Companies are facing three key concerns: fee pressure from clients, late payment by clients and increased competition. Even for the most intelligent and motivated people who have been on finance courses, it proves challenging to understand the exact financial impact of each decision. Unfortunately, this means that many firms run at low levels of profit, and cash flow is managed ineffectively. Professional ProfitAbility is designed to build skills in financial understanding, commercial acumen and business planning — all in the context of a professional services practice.

## The ProfitAbility approach

Experiential learning or 'learning by doing' enables people at every level to absorb essential concepts and transfer them directly to their workplace in the form of changed behaviour. Knowledge and business acumen are not only increased but, vitally, retained and used.

This is achieved through:

- shared experience
- teamwork
- competitive challenge
- company-specific language and discussions.

## What will participants do?

The simulation takes professionals through the process of setting up a business, recruiting partners and staff, finding (and paying for) premises, advertising for work, competing for business and dealing with it, while working to deadlines. Every decision is shown by the movement of chips on the simulation board, and at the end of each quarter participants complete a set of accounts, calculating profit or loss. A balance sheet is completed to see how much cash is locked up in work in progress or in receivables, how much the bank is owed, and how much is available to spend on developing the business. Success comes from balancing short-term cash requirements with the need to invest time or money in staff development, and improving administrative systems to reduce non-billable time.



“ The course was very good at getting the key messages across clearly — and it was lots of fun too! ”

“ The concept is brilliant, because it is so simple. The visual aspect of the game is a winner. ”

“ The programme was engrossing and challenging. It made me think much more broadly — not just as a professional, but also as a businessman. The process actually puts all the definitions and theory into perspective. ”

**PROFIT ABILITY**<sup>®</sup>

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Each participant is part of a 3 or 4 person team, in competition with 5 other teams. Each team will make the strategic, operational and financial decisions that must be made to set up, run and expand a professional services practice over a simulated period of several years. The goal is to outperform your competitors by creating more profit and value than them, while maintaining cash flow that is critical to the business. The simulation is run over 6 business cycles. After each period of activity, short presentations on these topics are followed by immediate application exercises:

### Profit vs.Cash

How both are crucial to business growth and survival.

### Ratios

Which ones to use and how they help you manage the business.

### Planning

What tools to use and how to analyse planned versus actual results.

### My Job

What I will do back at work to create better financial and business results.

### What's the result?

The learning outcomes are:

- Broader perspective by seeing how the business works from a holistic viewpoint
- Motivation to increase efficiency and effectiveness
- understanding how:
  - how to improve client management
  - how daily decisions affect cash flow or profit differently
  - where and how to add value to the business
  - how training and systems development increases profit per professional

Contact +44 (0)1491 821900 for details of how  
Professional ProfitAbility can help you experience  
your business future

## Summary

### Who should attend?

People of all levels within a law firm.

### Class size

12–24.

### Duration

1-2 days (can be flexed to suit your needs).

### Customisation

The simulation is tailored to the needs of the Professional Services industry, and is ready to run. We are happy to create a tailored version to suit your business, based for example on your brand identity, terminology, and business value drivers.

### Clients

Amey  
Crowe Horwath  
EC Harris  
FMI  
Forensic Science Services  
Itecor  
Mace Group  
New Horizons  
PDI Ninth House  
Rosetta  
Tennon Group