



Armanino's Live Q&A Session for Law Firms

Armanino Overview



CORE PURPOSE

To be the **most innovative** and **entrepreneurial** firm that makes a **positive impact** on the lives of our **clients**, our **people** and our **communities**.

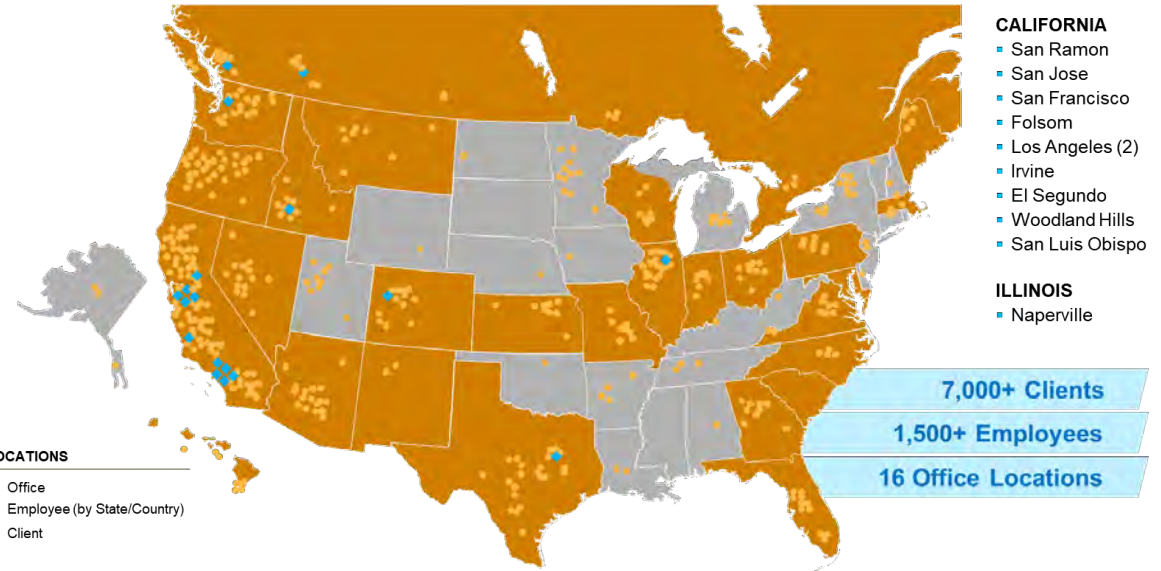


SNAPSHOT

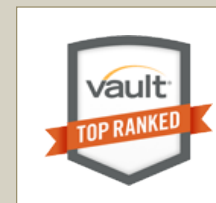
- 1,500+ Employees
- Team Members in 26 States
- 20th Largest CPA & Consulting Firm in the Nation
- Largest California-Based CPA & Consulting Firm



LOCATIONS



RECOGNITION & AWARDS



Today's Presenters



Dean Quiambao
Partner, Armanino

Dean.Quiambao@armaninoLLP.com



Dave Roberts
Partner, Armanino

David.Roberts@armaninoLLP.com



**Terri Oppelt, CLM, SPHR,
SHRM-SCP**
Director, Armanino

Terri.Oppelt@armaninoLLP.com



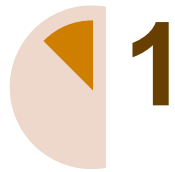
Derek Barto
Director, Armanino

Derek.Barto@armaninoLLP.com

The 4 **PILLARS** of Crisis Response Management



Law firms today should be focusing on these four key areas:



Cash Controls & Management



Government Aid & Access



HR & Remote Workforce



Internal & External Communication

Cash Controls & Management for Law Firms:



- Expense Management
 - Evaluate compensation firmwide
 - Reduce all non-essential expenses
- Collections/AR
 - Institute daily time entry for all timekeepers
 - Offer clients % discounts for quick payment
- Reassess and Re-budget
 - Develop management reports that let you focus on the most critical issues
 - Monitor cash, A/R and billable hours daily
 - Run multiple iterations of your budget and monitor them weekly

Government Aid & Access:



- **Government Programs: Recap and update**
 - PPP
 - EIDL
 - Main Street Lending Program
 - Payroll Tax Expense Deferral
 - Employee Retention Credit

HR & Remote Workforce



- Educate yourself about what is available to your employees
 - Families First Coronavirus Response Act (FFCRA)
- Get your time entry and attendance processes tightened up
 - What work are they doing remotely and what are you paying for?
- Managing PPP loan funds to maximize forgiveness
 - Rehiring those who were laid off or on a furlough
 - Reinstating pay if an individual's compensation was decreased
- Looking towards the future
 - Re-budget work/client needs, salary and benefits
 - Update policies and procedures now
 - Does it make sense to keep more of your team remote?

Internal & External Communications



■ Internal Communications

- Keep employees engaged with frequent communications
- Communicate tough decisions and impacts to the business

■ External Communications

- Communicate and engage frequently with clients and members of your network
- Get creative about your external marketing
- Focus on where you can add the most value and impact

FAQ

- What is the most strategic way I should be using my PPP funds?
- It's June 30th and my PPP money has run out. Now what?
- What metrics are leading indicators to the health of my firm?
- Payments from clients are delayed because of shelter in place. What are other law firms doing to improve their collections processes?
- What do I need from my HR and Payroll people to support the PPP loan forgiveness process?
- What's your crystal ball telling you about the business climate in Q2 and beyond?
- What should I be doing with my underutilized staff?
- For those of us who have to work from home now everyday, should we consider taking a home office deduction?
- What are other firms doing to modify their own technology and operations risk profiles and be more nimble going forward?
- Do you think firms will accelerate retirement / planned exits as a result of what's happening right now?
- I'm looking to start my own firm with a few of my colleagues. Where do we start?
- How do you see the practice of law changing as a result of the current environment?



COVID-19

RESOURCE CENTER

ACCESS THE
RESOURCE CENTER

Cash Controls & Crisis Management

We answer the question, "How do I stay in business given market volatility?"

Government Aid & Access

We answer the question, "How do I access government assistance?"

HR & Remote Workforce Enablement

We answer the question, "How do I manage my employees?"

Internal & External Communications

We answer the question, "How do I manage what is being shared about the pandemic?"

Industry Solutions

We answer the question, "How do I solve for issues specific to my industry?"



Reach Out | Contact Kendra.edson@armaninoLLP.com or 310-745-5850 to schedule a complimentary 15-20 minute phone or video call with one of our experts.