

### **The Price Transparency Rules are about much more than compliance**

Being open and clear with clients about pricing is something which clients of law firms respect and shows them that their law firm recognises its 'worth' to them. For a lawyer, recognising that you have a 'worth' to your clients is vital if you are to build and maintain your **self-esteem**, which is an important factor contributing to **wellbeing**.

In this connection, you may have seen the recent announcement from the SRA that they are going to do a random sweep of 500 law firms' websites to see if firms are complying with the new price transparency rules.

From what I have observed, it would seem some law firms are 'burying' their pricing information in their 'Legal Notices' or similar 'small print', making it hard for potential clients to find. That would not appear to be sufficient to comply because the information must be published in a **prominent location**, which is accessible, **clearly signposted** and easy for visitors to find. If I was a prospective client of a law firm, I would not expect to find pricing information in a 'Legal Notice' or in the small print but in the main body of the website where the services are explained.

**Since the new Price Transparency Rules were introduced on 6 December 2018, have you tested with third parties, such as other professionals or friends, the *prominence and clarity* of what you say on your website about your pricing, so you can be confident you are compliant?**

Law firms should now take the opportunity to exploit the new Price Transparency Rules for their own advantage and show on their websites how well they provide **value for money** services to their clients. As clients of a law firm said to me recently about their lawyers –

***“The problem with the firm is that they always try to sell to us on price, but what we really want is a good job done at a reasonable price”***

That statement by a client expresses for me perfectly the idea of value for money. **It is all in the mind of the client – is there *the right balance* between the result I am getting on the one hand and what it is costing me on the other?** If clients think that is the case, then in their minds they will believe they are getting value for money.

So don't shy away from the Price Transparency Rules. Instead use them. **Above all, think about providing value for money and not just about price.**