

MANAGEMENT OF PROFESSIONAL SERVICE FIRMS (PSF) & GENERAL OFFICE ADMINISTRATION



International School
Of Management

— UNLOCKING KNOWLEDGE —

INTRODUCTION



In the histories and development of most professions, there seems to be a common trend; professionals and their practice firms often hold high ethical obligations and duties to parties other than their clients. Those parties are usually their regulators or professional associations. Therefore, managing the Professional Service Firms (PSF) can be very challenging. Although these firms are composed of very smart, well-educated and independent individuals; they mostly witness a high degree of employee turnover.

However, these professionals also serve multiple roles in their organizations; acting simultaneously as owners, managers and workers. Managerial challenges arise in the competitive marketplace as well confronting them with how to manage relationships, finances, people and processes; all of which were not a major part of their professional trainings. Notwithstanding, starting from medicine, law and consulting firms to architectural, engineering and advertising agencies, professional service firms (PSFs) are still part of the fastest growing sector in the global economy.

This course will focus on how to build and manage high-performing professional services firms. While there are many types of professional services firms – law, management consulting, accounting, information technology, engineering, and others – our aim for this course is to focus on elements that are similar across all firms. The central challenge for professional service firms can be stated quite simply: to find the right set of clients to buy their service offerings and to find a team (or individuals) who can satisfy the clients profitably, supported by a sound internal processes and procedures that do not violate professional ethics or regulatory guidelines.

LEARNING OUTCOMES



This course should provide an introduction to the complex, challenging and fascinating issues involved in the management and organization of professional service firms and prepare students with analytical frameworks necessary for understanding professional service firms by the following ways amongst others;

- Providing students with analytical frameworks for understanding how professional service firms function as both practices and ventures.
- Equipping students with an appreciation of the skills required to have successful careers in today's professional service firms.
- Creation of the understanding of how best to procure and manage professional services within the students' own corporation, department, organization or professional service firms.
- Creating in the students, the critical understanding of the key elements of setting strategy for professional service firms.
- Ensuring that the students gain a thorough understanding of how various PSFs build their values, culture and service expectations.
- Building in the students the skills and competencies necessary for creating the process of building, nurturing, and extending client relationships.
- Enable the students to discuss and comprehend the role that thought leadership and intellectual capital play in firms' successes.
- Create in the students a thorough understanding of how PSFs organize and structure their work flows productively.
- Raise the students' awareness and understanding of the process of talent acquisition, development and evaluation.
- Equip the students with the knowledge and ability to discuss and practically apply the various approaches to PSF economics and profitability, through sound people and process management.

COURSE OUTLINE

A. PROFESSIONALISM: AN INTRODUCTION TO THE UNIQUE NATURE OF PROFESSIONAL SERVICE FIRMS (PSF)

- What is a profession?
- What and who is a professional?
- What is a Professional Service Firm (PSF)?
- Why are they important?
- How are they different from other manufacturing and service organizations?

B. IS EXTERNAL STRATEGY DIFFERENT IN PSFs?

- Competitive positioning: Premium versus Generic Services
- Competitive scope: One stop versus Niche? Multi-disciplinary versus Outsourcing?
- Competitive scale: Internally versus merger and acquisition
- Complementors and cooperative strategies: What role do professional associations play in PSF Strategy?
- Strategic planning in PSFs

C. IS INTERNAL STRATEGY DIFFERENT IN PSFs?

- Profit drivers in PSF's
- Governance structures in PSF's
- Compensation issues in PSF's
- Retention strategies in PSF's
- Balancing service, capital and labor markets

D. ORGANIZATIONAL PROCESSES & MANAGEMENT OF PSFs :

- Human Capital Management (Recruitment, Selection, Retention)
- Knowledge Management
- Decision Making Processes

E. MANAGING CLIENT RELATIONSHIPS:

- Client Attraction, Service and Retention/ Relationship Management

- Conflicts Of Interest
- Relational Versus Transactional Services
- Role of Reputation/Legitimacy

F. MANAGING YOUR CAREER IN A PSF: VALUES, ATTITUDES AND SKILLS FOR CAREER LONGEVITY AND SUCCESS :

- Professional values, attitude and skill development
- Successful career management
- Managing career transitions
- Work/Life balance issues
- Role of mentorship
- Professional socialization practices

G. THE GLOBAL NATURE OF PROFESSIONAL SERVICES :

- Global expansion of professional services
- Managing across cultures
- Managing international mergers of professional service firms

H. REGULATING PROFESSIONAL SERVICE FIRMS:

- Current issues in professional regulation
- Sarbanes-Oxley (2002) and professionals
- Multidisciplinary practices
- Role of professional associations in regulating professionals
- Role of socialization in regulating professionals

I. CREATING LEADERFUL PSFs;

- What is Leaderful practice?
- Is Leadership different for PSFs
- PSFs as galaxies of star leaders
- Making a leader of each and every professional

REGISTRATION & ENQUIRIES

Duration : 3 days

Registration : N10, 000 (non-refundable)

Tuition : N180, 000

FOR FURTHER ENQUIRIES, PLEASE CONTACT:

International School of Management, Lagos

5 Yesuf Abiodun Street, Oniru Victorial Island, Lagos.

Tel: 08090890909, 08085369898, 08085369976, 08086815957

Email: registrar@ism.edu.ng

Website: www.ism.edu.ng

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