



# What kind of price is it?

Lawyers, accountants, consultants, and other professionals are under pressure to dump the antiquated billable hour and start pricing like the rest of the world does. But there's a lot of misinformation, especially from so-called practice consultants, on what "value pricing" means.

You could go to a two-day seminar on "alternative fee arrangements" or "alternative billing" and come away stupefied by terms like hybrid fees and risk collars and blended rates and "Bo/zao" (whatever that is). Or you could follow this handy flowchart. I don't know about you, but the flowchart sounds more fun.



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