

## **PRESENTATION 9: *Managing Your Personal Liability Risk***

Personal liability affects you on a personal level. You need to take appropriate, professional action to manage your personal liability risk. While your firm will benefit, you are the principal beneficiary.

Statute of limitations

Statute of repose

The impact of in-depth project/client selection.

- The project vehicle

High-risk client types: Residential, Not-for-profits, Novices

Typical Questions/Inquiries

- Describe the project.
- How big is it?

- What is your objective for the project?
- How much will the project cost?
- Where is the money coming from? (Ask yourself, Is the budget adequate to support a high-quality effort?)
- Have you done this type of project before? (Dealing with novices)
- Have you ever dealt with a firm like ours before? (If so...) Which one? Why aren't you dealing with them now? (Be sure to follow up.)

Private-sector clients. The role of OPM and a pro forma.

Public-sector clients.

- Design it now. We'll have the money next fiscal year.