

LawBiz® TIPS

YOUR PRACTICAL GUIDE TO PROFIT™



Week of **November 17, 2009**

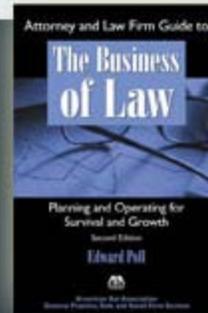
Time for a Hiring Strategy?

Law firms today are focused on staffing levels like never before, asking questions that should have been asked (but seldom were) during the boom times. Do you need two senior lawyers, each with high hourly rates and likely with personal assistants, to handle a client's work? Can you involve an associate, or even a paralegal, and get by with one senior partner? Can two associates or a mix of associates and paralegals do it, with proper partner oversight? These are questions that go to the heart of "The Business of Law®."

However, with signs that recovery for the economy and the legal profession may be in the offing, it may be time to consider how to answer these questions by a strategy that can meet client needs effectively at a lower cost as business ramps up: hire a lawyer who has been laid off or terminated from a larger firm. It is undeniable that many such lawyers are on the market and would be willing to accept paralegal duties as an alternative to being unemployed. All things being equal in the short term, it would be a good hire for both sides.

What's to keep such lawyers from bolting to the first new opportunity they find? Savvy small firms can provide two major incentives to retain such skilled professionals:

- Talented former big firm lawyers can help solve the small firm succession dilemma. Rather than simply closing or selling the practice when the name partner retires, the firm can groom the new lawyer as a successor, structuring a transition as client responsibilities gradually transfer to the new lawyer. Grooming and building such a relationship of trust can build peace of mind for the lawyer, the members of the firm and its clients.
- Since many of these talented lawyers once worked at large firms for corporate clients, they would now



*Attorney and
Law Firm
Guide to
The Business
of Law*

Do you want to:

- Be more successful by design than by accident?
- Be more profitable?
- Attract more clients?
- Have your clients pay on time?
- Have greater control of your practice?
- Have greater peace of mind?

If your answer is yes to any one of these questions, you must read this book. I have simplified the mystical process of operating a law practice so anyone can be more effective with his or her clients and become more profitable.

This expanded edition adds 27 new chapters on marketing, personnel issues, technology, time management, clients' trust accounting, opening a new office, and changing from one practice to another. As I say in my Preface to the Second Edition, "When we lawyers act in a more business-like manner, we tend to be more effective in the delivery of our services." The many ready-to-use forms and charts are available on a disk in Word Perfect, Excel, and Quattro Pro formats.

available to do the work that Corporate America wants done, at a far lower cost with a smaller firm. Corporate standards for evaluating firms have shifted to value, as they seek to identify which firms can do the work properly. This should open up a seat at the table for smaller, more cost-effective firms that meet the criteria of the Association of Corporate Counsel Value Index.

Adding such lawyers has another advantage with corporate clients who increasingly feel that they should be able to direct how their matter is staffed, going back to the initial budget for the matter. A lawyer with a lower rate but with greater experience, who can rip through the analysis and work, will likely be seen as preferable to a young associate with a similar rate but who will take longer to get up to speed. The client gets both a skill package and a rate that it's comfortable with. It's a win-win-win situation for firm, client and lawyer.

Take the first step in achieving a more successful practice—order today to get your own copy of the expanded *Second Edition of Attorney and Law Firm Guide to The Business of Law®* today!

[Click here to purchase the 642 page soft cover book + diskette of forms for only \\$119.95](#)

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Ed's Tweeting! 

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Personal Commentary

My father, when I first started my law practice, gave me sage advice: Be by the phone when a customer calls. The same advice is true for when the press calls for they have deadlines that generally can't be moved. If they reach you, you are likely to get quoted. If they don't reach you, you'll read someone else's quote. This week, I was fortuitously by the phone when two reporters called.

The article in the [LA Times](#) (and the following day in the Chicago Tribune, the Times' parent) was about Facebook. I'm seeking to increase my learning curve on the subject to catch up with Alan's expertise.

The [CNN.com](#) article was about the employment plight of recent law school graduates.

Very cool to sit by the phone and actually have it ring with a reporter at the other end.

Best wishes,

Ed Poll
[lawbiz.com](#)
[lawbizblog.com](#)

What Readers Are Saying...

"The Business of Law (2nd. ed., 2003) might be the most practical and informative book I have read in 10 years, honestly."
-Atty, Dallas, TX

"I have...assigned many of your articles and excerpts from your book to my students in Law Office Management. You are indeed the master."
-JB

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