



We took a couple of days off to travel in our new SUV (helping the American economy) pulling our Airstream trailer (rescued from 1968) to the central coast of California. The weather proved to be cooperative, and we had a great time with the owners of about 20 other Airstream rigs. After tremendous winds that acted like tornadoes in Southern California this past week, this was a pleasant respite.

As we move forward in December and come closer to the end of the year, I'm reminded of the need to review, revise and renew our focus, both in family matters as well as in professional matters.

My best wishes to you as we enter this Winter season. Drive safely as you travel around your home environment, and slow down so you can take stock.

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## Is There a Difference Between a Mission and a Vision?

What Does Your Law Firm Want to Be?

I recently participated in an online listserv discussion prompted by a question about the organizational distinction between mission and vision. Some respondents proposed that a mission is what you're doing now, and a vision is what you want to do in the future. My position was simpler, namely that getting hung up on such semantic distinction is irrelevant. Instead, the real question on this distinction when posed for law firms, is "What does your firm want to be when it 'grows up?'" And what tactics do you need to achieve that future? Worrying about the semantics of it keeps people from creating what needs to be done

What Business Are We In?

To answer these questions, a firm must answer one more: "What business are we in?" In other words, you should decide if you and your

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firm are in the business of providing general legal services across a wide range of disciplines, or specialized services to answer specific client needs. That in itself raises a full range of other questions:

- Who are my clients?
- Why do I want them - what challenges do they have that I find most satisfying?
- What is my value to them - the reason why they pick up the phone and call me rather than another lawyer?

#### Set Goals and Objectives

Surprisingly few firms, large or small, go through this exercise. Deciding what you want the firm to be requires a forward-looking set of goals and objectives, with the proper tactics to implement and achieve them. Identify the most important and desired business outcomes within a given time period, define what is necessary to achieve those outcomes, and work toward them consistently. This can only be effective within the context of the firm's decision about what it wants to be - a decision that all members of the firm must commit to and be accountable for.

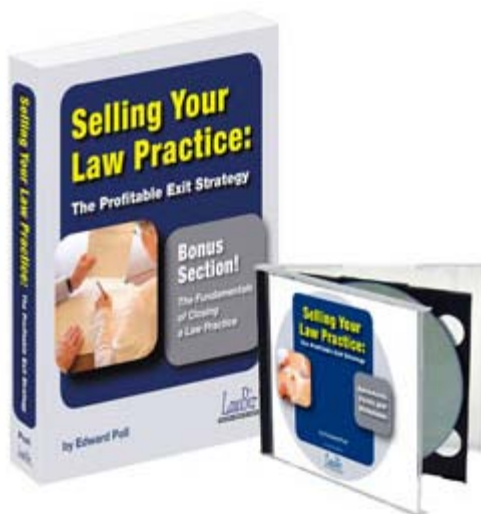
#### Get Buy-In from Everyone

It's clear that all of the key players must agree on the direction of the firm. If the partners are not clear about the overall goals as well as specific objectives and strategies, then the firm will never get to where it wants to be. Partners should "buy in" to the idea, although all members of the firm - including associates, paralegals and staff - need to have input into the decision. For solo practitioners the buy-in requirement can encompass a spouse, "significant other" or entire family. No matter how and from whom the relevant information is gathered, don't worry about whether it supports a mission or a vision. The objective is to set professional and personal objectives and stick to them.

## Selling Your Law Practice: The Profitable Exit Strategy

You will discover how to:

- Determine the value of your practice
- Set your sale price
- Evaluate and describe your practice's unique characteristics
- Negotiate the sale more effectively
- Anticipate transition issues
- Review state's Rules of Professional Conduct for selling a practice



The CD contains the sample contracts, forms, and financial worksheets from the book in Word and Excel. [Learn more.](#)

"Ed helped me assess my situation and cut to the core issues that needed to be dealt with to improve it. Ed's no-nonsense approach to setting and achieving goals helped me get on track. I can recommend Ed to anyone who's ready to come to grips and take charge of their practice or career."

**RA**

"I wanted assistance from someone outside the firm: an expert who knew and understood the practice of law, business development and marketing, and law firm dynamics, ethics and politics. I needed someone who knew the practice of law to give me good and solid advice on how to raise my professional profile in the legal community and within the firm and to address challenges associated with working in a law firm environment. Through Ed's invaluable coaching and no-nonsense approach, he enabled me not only to stay employed at the firm, but to make partner and have a future with the firm. Since I began working with Ed, my family has noticed the positive effect on my confidence level, goals, and direction. My wife has been supportive of Ed since Day One."

**JM**  
**Los Angeles, CA**

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