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LawBiz® TIPS – Week of January 10, 2012

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The New Year has started. And, on my desk, are a number of projects that continue to move closer to completion. One of them is the release of my next book, *The Secrets of The Business of Law®*, 2nd ed. Don't forget the pre-publication [special half price offer](#).

And enroll now for special savings in our *LawBiz® Practice Management Institute* to be held in Santa Monica on April 20/21. This will be a special, limited attendance practicum that is designed to move your practice to a higher level of success. See more information at www.lawbiz.com.

I'm looking forward to a great new year ... and I hope you are as well.

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Higher Education, Higher Cost, Higher Unemployment

State Support for Law Schools is Decreasing

In California, as all over the country, state support for higher education is decreasing. For example, in 2001, 70% of a state law school's operation's costs were covered by state funding; in 2010, such funds covered only 30%. And on the federal level, suggestions have been floated for cutting back or even eliminating the student loan program, through which so many people get a college degree only to face paying off tens or hundreds of thousands of dollars in loans for many years after graduation.

Should Universities Lower Their Prices?

Should universities be expected to lower their prices because of this situation? Well especially for law schools, from their perspectives as sellers, the natural response would be, why? My law school alma mater recently sent me a letter that stated their next entry class of 321 students comes from an applicant pool of more than 7,000! Almost 25 to 1! Even

In this issue:

[Higher Education, Higher Cost, Higher Unemployment](#)

[25% Discount / Launch of the New Lawbizstore.com](#)

[Video: Managing Client Expectations](#)

Featured Video:



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What Clients Are Saying:

though fall 2011 enrollment of new law school students was down a bit, it still was over 65,000 first-year students divided among 200 accredited schools. With demand like that, lower prices are not in the offing.

Misrepresentation of Employment Prospects

But, with such high cost and high demand for entry, law school students and graduates increasingly ask whether the schools have an obligation to assure their employment after college. According to the [American Bar Association](#), such students have filed suits for misrepresentation of employment prospects against New York University Law School, Thomas M. Cooley Law School (four campuses in Michigan and one in Florida), and Thomas Jefferson School of Law in San Diego. Plaintiff law firms are threatening to sue up to 15 more schools for the same reason.

Job Placement Statistics and Law Schools

[Law School Transparency](#), a nonprofit group formed for "encouraging and facilitating the transparent flow of consumer information" about law schools, has claimed that with these and other lawsuits "nearly 10 percent of all ABA-approved law schools across eight states will be accused of tortiously misrepresenting job placement statistics and violating state consumer protection laws." In Congress Senators Barbara Boxer (California) and Charles Grassley (Iowa) are calling on the ABA to require all law schools to better determine where their graduates go after school and what kind of employment they get. And recently, the ABA announced more stringent guidelines for law schools to offer the statistics of their graduate placement successes (and failures).

Are You Safe in Your Law Firm Position?

All this does not mean a guarantee that you will be gainfully employed to practice law as a law school graduate. Not even senior partners are safe in their firm positions. Why should students be protected? However, the lawsuits filed and threatened bear watching as law school costs continue to rise and the means to cover them continue to shrink. The law courts may impose a discipline on law school costs that the law of supply and demand has not yet done.

We are pleased to announce the launch of our new **LawBiz®** store at lawbizstore.com.

25% New Year Discount:

As our gift to you, use the coupon code:

GRANDOPEN2012

to receive a

25% discount on orders over \$75
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Choose from Books, CDs & Audio, DVDs,
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This discount is good through January 31, 2012.

"Ed educated me on how to implement a plan for the management of my law offices, which I have set up in Santa Monica. With his help, I was able to conceive and put into effect a business plan which promises not only to simplify my business, but to make it more profitable as well. He readily pinpointed my needs and offered sage advice on what I could do to rectify the problems that I have been facing. For this, I am forever grateful and will highly recommend him to anyone who asks."

MG
Santa Monica, CA

"I decided to "go solo" and start my own practice after being a senior associate at a large national law firm. I started in temporary office space with a secretary and one associate attorney. I retained Ed Poll to provide comprehensive consulting and guidance in establishing my permanent office. He knew from day one how to re-shape my thinking from being a day-to-day lawyer into being in charge of a business. Ed knew the right questions to make me answer. Ed has taught me virtually everything I know about formation, planning, and now management of a successful law firm. I would enthusiastically recommend Ed Poll for retention as a consultant in connection with any aspect of law practice management."

RJM
Los Angeles, CA

Ed Poll, LawBiz® Management

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