

MANAGING THE LAW FIRM START UP

BASIC SKILLS: LAW OFFICE MANAGEMENT (S2000)

WHAT TO EXPECT FROM THIS PRESENTATION

- How to start a solo or small law firm in today's world?
 - Vision, Goals, and Company Culture.
 - What to expect when starting a firm.
 - What you truly need to start.
 - Finding your first client(s).
 - Good Read: <https://jdblogger.com/853/ten-tips-for-starting-your-own-law-firm/>
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WHAT TO EXPECT FROM THIS PRESENTATION

- Managing the solo or small law firm in today's world? (Policy and Procedures)
 - Managing the client's expectations.
 - Managing the client's file
 - Maintaining the Firm's Calendar
 - Communication With Clients
 - Time Keeping & Billing
 - Budgeting
 - Helpful Resources
 - My Contact Info
 - Good Video :<https://www.youtube.com/watch?v=AfC1vmd1CDA>
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VISION, GOALS, AND COMPANY CULTURE

- Think about your financial goals and non financial goals.
 - Think about what area(s) of law you want to eventually focus your practice to be based around.
 - You eventually want to limit practice areas.
 - What do you want your practice to be known for.
 - Innovation and efficiency
 - Giving more than I take and adding value to client's lives.
 - Good Read: <https://www.olmsteadassoc.com/resource-center/law-firm-management-characteristics-of-successful-law-firms-basic-building-blocks/>
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WHAT TO EXPECT WHEN STARTING A FIRM.

- The obvious but not so obvious
 - You're Starting a business
 - Clients are not going to pop out of thin air just because you are a lawyer
 - Sometimes the law business can and will be slow.
 - The law business is very competitive, especially in Mississippi
 - A large part of starting out, is finding new clients and constantly improving law firm procedures.
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WHAT YOU TRULY NEED TO START.

- A Business Plan
 - What type of cases you're going to accept?
 - Marketing. How are you going to get clients?
 - Where do you plan on revenue to come from?
 - You can google a business plan template and go to work.
 - <https://www.sba.gov/tools/business-plan/1>
 - Thoroughly work through the business plan but don't spend more than a day or two on it.
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WHAT YOU TRULY NEED TO START.

- Technology
 - At a basic level, you only need a decent computer (A laptop with an at least an intel i3 processor) Don't cheap out too much.
 - Office365, Word Perfect, or Open Office (Free)
 - A decent printer, that prints a decent number of pages per minute.
 - A scanner because you are going to be scanning a ton of documents.
 - Depending on budget, law firm management software.
 - And of course, a decent smartphone.
 - Good Read:
https://www.americanbar.org/publications/gp_solo/2014/january-february/startup_tech_any_budget.html
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WHAT YOU TRULY NEED TO START.

- Business Licenses
 - A EIN (Free)
 - <https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online>
 - PLLC SOS Website: <http://www.sos.ms.gov/Pages/default.aspx>
 - Local Business License (\$50)
 - Office Space
 - Grow slowly. Get a PO Box, work out a home office or shared office space. Meet clients at a shared office space conference room.
 - Potential client's may not even notice you are meeting them at a shared office space.
 - Keep overhead low even after you win a big case or sign a big client.
 - Use a low cost smart phone on a cheaper plan as an office phone.
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WHAT YOU TRULY NEED TO START.

- Insurance
 - Business Insurance
 - Mal Practice Insurance
 - Bank Accounts
 - Trust Account
 - General Account
 - Firm Savings Account
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FINDING YOUR FIRST CLIENT(S).

- Maintaining a Professional Image Online
 - Get a website immediately
 - Setup one using a Word Press Template
 - Godaddy.com has pretty cheap hosting and domain names.
 - If you can afford it pay a reasonable fee to have one design. You should be able to find a local friend to create one for you.
 - Create a Facebook page for your Firm
 - Update your personal Facebook page with professional profile picture.
 - Sign up on all attorney profile websites such as Avvo
 - Don't pay for non of the paid ones if you can't afford them.
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FINDING YOUR FIRST CLIENT(S).

- Marketing on a shoe string budget.
 - Be cost efficient as possible.
 - Let everyone you know you're a lawyer.
 - Most of your clients are going to come from referrals
 - Update your Firm's Facebook page often.
 - Start a Blog on a area of law.
 - Take advantage of Facebook advertising.
 - Facebook adds costs as low as 7 dollars a day to boost a post.
 - Good Read:
<http://www.lawtechnologytoday.org/2017/04/social-media-for-your-small-law-firm/>
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- **MANAGING THE SOLO OR SMALL LAW FIRM**

YOU FINALLY GOT A SERIOUS POTENTIAL CLIENT!

SO WHAT ARE YOU GOING TO DO WITH THEM?

**NOW ITS TIME TO PUT POLICIES AND PROCEDURES
IN PLACE AND FOCUS ON EFFICIENCY.**

MANAGING THE CLIENT'S EXPECTATIONS

- The Initial Consultation
 - Set your price for consultations and when you are going to waive them.
 - Good Read: <http://lawfirmsuites.com/2014/08/solo-attorneys-charge-consultation-fee/>
 - Strategy and Goals Letter
 - After the client signs agrees to hire you, draft a strategy and goals letter based on what the clients goals are and what you services you plan on providing to them.
 - When discussing prices with clients show them how you will add value to the client.
 - Don't be afraid to plan on give more than take.
 - Set their expectation low and plan on delivering more.
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MANAGING THE CLIENT'S FILE

- Storage
 - Digitally store files on a paid cloud software service or a personal server.
 - Backup often even if files are stored on a cloud service.
 - Be sure to scanned signed fee agreements.
 - Store Physical files in file cabinet.
 - Assign each client a unique file number
 - Client Intake Information
 - If you can afford a law firm management software just use QuickBooks, an excel workbook, or a free client management program off the internet
 - Updating the file
 - Always scan letters coming in immediately. They will get lost as the case go along.
 - Make note of all important dates on the firm calendar.
 - Close files the right way.
 - I recommend using the ABA procedures when it comes to closing client files.
 - Mississippi has a 7 year retention rate for files.
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MAINTAINING THE FIRM'S CALENDAR

- The Firm Calendar
 - The firm calendar is one of the most important things you will use in your firm. Especially when you start hiring employees.
 - If you don't have a law firm management program, I recommend the following:
 - Pick one that is compatible with more than one type of email service.
 - Google calendar is a good one.
 - Always update important client dates on the calendar, including statute of limitations.
 - Be sure to shar the calendar date with everyone in the firm.
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COMMUNICATION WITH CLIENTS

- The number one complaint with clients is communication with the lawyer.
 - A good way to stand out from other law firms is to actually schedule returned calls to clients and follow up.
 - A simple phone call will make a client feel at ease.
 - Limit them to 15 minutes and only a specific time of day.
 - If you don't limit the calls, clients will easily take up an whole hour.
 - Clients respect it when lawyers actually call back in a responsible time.
 - Good Read:
https://www.americanbar.org/publications/law_practice_magazine/2011/september_october/cultivating_the_art_of_effective_client_communications.html
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TIME KEEPING & BILLING

- Everyone knows by now that time keeping is very important for billing hours.
 - Time keeping is also great when it comes to analyzing and managing time.
 - Use time keeping to learn how to make your day more efficient.
 - For example, track staff meetings to analyzing should you keep them shorter.
 - Use the time tracking software to know when to wind up calls with clients.
 - Recommended Free Time Tracking Software:
<https://toggl.com/>
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BUDGETING & MANAGING STAFF

- Budgeting each month is very important.
 - Determine where projected income is coming from.
 - You'll want to have a survival budget for slow months and a general budget.
- Managing Staff
 - Hire slowly and fire fast.
 - Make sure that employees buy into the company culture and believe in its goals.
 - Good Read:
<https://static1.squarespace.com/static/524cc5a7e4b09484086dc046/t/52d3709fe4b07aac36455660/1389588639082/StaffManagementTipsJoeDunman.pdf>

HELPFUL RESOURCES AND LINKS.

- SBA Business Plan: <https://www.sba.gov/tools/business-plan/1>
 - Free Office Software (OpenOffice) <https://www.openoffice.org/>
 - Free Time Tracking Software: <https://toggl.com/>
 - Register a PLLC: <http://www.sos.ms.gov/Pages/default.aspx>
 - Register a EIN: <https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online>
 - Paid Cloud Software: <https://onedrive.live.com/about/en-us/business/>
 - Office 365: <https://office365.com>
 - Recommend Law Firm Management Software: <https://www.clio.com/>
 - Recommend accounting software: www.Quickbooks.com
 - Use PayPal Here to accept credit card payments: www.paypal.com
 - Video Chat Program: Skype
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ANY QUESTIONS?

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