

# HOW TO START A LAW PRACTICE

AARON FELDMAN AND DENAE BUDDÉ

# WHY ARE YOU GOING OUT ON YOUR OWN – HAVE A PLAN

**a. Loss of job**

**b. Compensation issues**

**c. Pride in ownership**

**d. How much do you have for start-up costs?**

**e. How long can you go without a paycheck?**



# WHO ARE YOUR CLIENTS – HOW ARE YOU GOING TO GET THEM


a. Reputation

b. Referrals/organizations


c. Expertise



# WHAT WILL YOUR “FIRM” BE CALLED

1. Business license
  2. Secretary of state filing
  3. File dba
  4. Website
  5. Letterhead
  6. Professional Corporation (State Bar)
- 

# WHERE ARE YOU GOING TO WORK

- a. Out of your home
  - b. Where are you going to meet clients
  - c. Leasing space
  - d. Virtual Office
  - d. Subleasing space
  - e. P.O. Box
- 

# INSURANCE

a.E&O coverage

b.Coverage needs for leasing etc.



# BANK ACCOUNTS


## a. Client trust accounts

- Cal. Rules of Professional Conduct 4-100
- Key issue - segregation

## b. Tracking funds



# RETAINER AGREEMENTS

- a. Bar website
  - b. Comfortable about talking about fees
  - c. Estimate the project
    - Prepare the client
    - Make sure they can pay
  - d. How much of a retainer to take
  - e. Arbitration of fee disputes
- 



# HOW ARE YOU GOING TO BILL YOUR TIME

## a. Billing software

- My Case
- Bill4Time
- Easy Time Bill

## b. Hand bill



# CALENDARING

a. Deadlines on line

b. Software programs

c. What does your E & O carrier require



# RESEARCH AND FILING

- a. Online
- b. Library
- c. Forms



# BUDGETING

## a. Monthly expenses

- Rent, insurance, fronting costs

## b. Marketing expenses

- Website
- Ads
- Trade organizations



# NOW YOU ARE READY TO HIRE HELP

a. Who are you hiring:

- bookkeeper
- secretary
- Paralegal/attorney

b. What do you need besides equipment:

- W2 or 1099
- Paychecks
- Insurance – workers comp/ malpractice

# INSURANCE/EXPENSES FOR EMPLOYEES

a. Payroll

b. Workers comp

c. E&O

d. Healthcare

