

HOW TO START A LAW PRACTICE

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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)
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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
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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

