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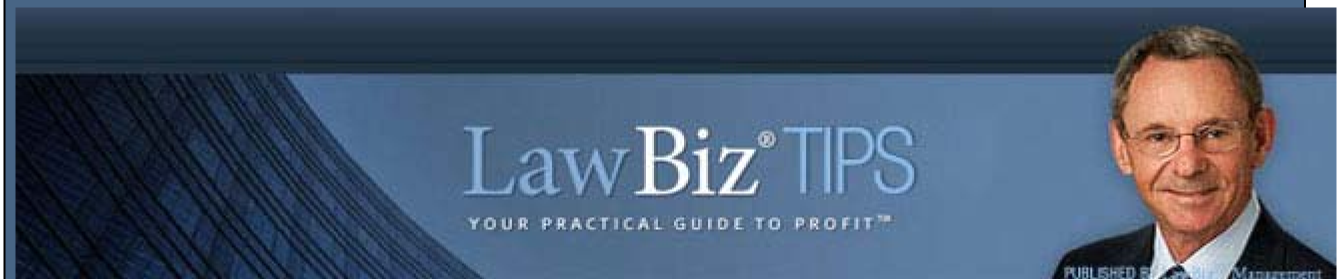
LawBiz® TIPS – Week of May 17, 2011 | www.lawbiz.com



Sometimes, you just have to take a break. I've been on the run for two weeks. Traveling to Independence, MO, Las Vegas, NV and Oakland, CA. Finishing early one segment of an assignment to sell the practice of a deceased lawyer, I returned home to sleep in my own bed. What a relief!

That is the advantage of a virtual practice, being able to control your time and staying in one location. Travel used to be fun. Today, it is a chore made more unpleasant by the airlines and TSA. I'm looking forward to our National Tour, pulling our Airstream trailer (and sleeping in my own bed each evening!), without having to enter a single airport.

As an aside, go to www.facebook.com/lawbiztour, sign on and "like." Keep track of our travel and our exciting news along the way. And be part of it. Thanks!

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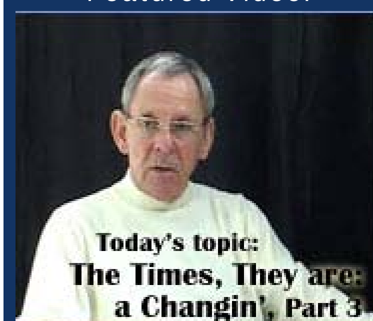
Featured Video:



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What Clients Are Saying:

"I worked with Ed for a year

When Do Files Die?

How Long Should a Client's Files be Kept?

Lawyers know they have an ethical duty to protect all documents on behalf of clients. The *American Bar Association's Rule of Professional Conduct 1.15* requires that client property and files be "appropriately safeguarded." The rule stipulates no minimum time that this safeguarding must be done. Failure to keep these files safe is a failure in the overall duty to act competently in the best interests of a client.

The rules and specific time periods for storing or destroying client files vary by jurisdiction. Some states, for example, require a lawyer to securely store a client's file for 10 years after completion or termination of the representation unless lawyer and client make other arrangements.

The Burden of Storage Space

Often, this requirement is seen as a burden that creates nothing but problems for a small law office where storage space will be at a premium. After all, who wants to spend money for storing and maintaining, whether physically or electronically, "dead" files from past matters? But what if a change in perception could make a difference? Are old files, after all, really dead?

Use Old Files for Data Mining And Client Relations Management

Rather than looking at the issue in terms of storage, consider old files as sources of information for data mining or client relations management or practice development. After all, files are only dead if the past client himself or herself is dead. Otherwise, past clients have continuing legal needs. Why not send them reminder letters and letters announcing changes in the law every year or two? Such letters could spur a phone call or email on a matter that otherwise would never have been raised. A former client who trusts your judgment will welcome such contact.

Ethical Issues

There are ethical issues involved in making these contacts, particularly through email. But, if a client relationship has already been established, the concern is much less. To be certain, in the initial intake session, get full physical and email addresses for the client and get permission to make contact and update this information periodically - a perfect reason to send a reminder letter. This not only helps ongoing business development, it can have an ultimate payoff if and when you decide to sell your practice.

Developing the Firm's Reputation

A database with a list of several thousand current contacts is ample evidence that the firm has considerable goodwill invested in its reputation, client base and client loyalty. A buyer will, of course, want to look at open files that are still active - but open client contacts, even if no active matter is associated with them, is an excellent indication that the firm has a strong potential workflow whose value is accordingly enhanced.

while working to become a partner in my law firm. With Ed's coaching, I was able to achieve that goal at the end of the year. Through his coaching techniques, Ed showed me how to communicate assertively and confidently with the partners I needed to persuade to vote for my promotion into the partnership and to convince them of my abilities. I can honestly say that without Ed's help, I would not have made such an excellent impression on my partners."

KR

"I'm gradually learning, through my weekly coaching sessions, how to get in touch with what I like to think of as my 'inner Ed.' With 'Ed in my head' between coaching sessions, I have been able to negotiate better fees and attract more work and a higher quality clientele. With Ed as my ally, the stress of being a sole practitioner is greatly reduced."

AS, New York

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