



I will be speaking on Friday, May 4th, in Napa, CA, about finance tips for the law practice. If you're in the area, give me a call. Would love to talk or meet with you.

I've been reminded in the last couple of months how easy it is to get distracted, to forget what is important to us and to forget how to have fun amidst all the hard work we do. Take the time, in each day, to do something you love to do. The work and the problems of those you help will still be there when you return. I'm reminded of this every time I take my dog, Bandit, a beautiful rescue Boxer, for a walk. I realize that, but for him, I'd be before this computer screen or thinking about a new book or riding my bike. While riding my bike is important to me, it's also important to do more ... and Bandit helps me do that. Then, on my return, both Bandit and I feel better and we both get more done.

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Of Law Firms and Technological Unemployment

Changing Jobs is on the Rise

A fellow blogger, Mimi Donaldson, recently cited an interesting statistic. With the national unemployment rate at 9% it's hard to believe that anyone is willingly changing jobs. However, a recent survey finds that a whopping 84% of employees are planning on searching for a new job in 2012. This sounds like the traditional tension between the irresistible force and the immovable object. If there are few or no jobs to go to, job hopping becomes a bit difficult.

Law Firms Face Technological Unemployment

This certainly includes the legal profession, and for a very distinct reason. This is the first business cycle where technology has had such a dramatic impact on law firms. Before, if recession meant reduced business, that business would recover as the economy did and firms could continue to grow both in size and in revenue per lawyer. Now, law firms are facing what other industries faced earlier ... technological unemployment. This is

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What Clients Are Saying:

really the first time that so many lawyers have been laid off/fired from larger law firms ... and the impact on solos has not gone unnoticed.

The Way We Currently Practice Law is Changing

Richard Susskind, in his book, *The End of Lawyers?*, suggests that the way we currently practice law may be coming to an end. One example of this change in the way we practice involves document review. In many cases, there is the need to review numerous documents in order to piece together the client's story for the trier of fact. In large cases, this has in the past required hundreds of lawyers to go through the documents.

E-Discovery Software Analyzes Documents Quickly

But now e-discovery software can analyze documents required for litigation discovery in a fraction of the time for a fraction of the cost when compared to using lawyers for the task. Some programs to search electronic files not only find documents with relevant terms at high speed, they extract relevant concepts and deduce patterns that would have eluded lawyers examining paper copies. One lawyer recently told me the story of how he got served with 12,000 pages of documents the night before a hearing. But, by use of e-discovery and optical character recognition (OCR) software he scanned the documents in a matter of hours, and found the "smoking gun" in time for the hearing - without hundreds of lawyers doing the document review.

Lawyers Who Conducted Document Review will be Out of a Job

Inescapably, many lawyers who used to conduct document review will be out of a job. Profitability for the firm will come from the ability to swiftly analyze the millions of equivalent paper pages that electronic documents represent. As part of this, I also think the hourly billing modality will, though slowly, disappear. That will be the only way that technology can be used to provide the efficiency needed without destroying the ability to be profitable.

Efficient Firms will have Opportunity

Efficient firms will have more opportunity - but as for individual lawyers, it's little wonder that lawyer movement is static or down!

"I felt 'stuck,' but I didn't know how to market myself to clients or to other firms. Ed provided a solid rounding of me to evaluate my current situation and a platform from which I could start growing my own practice."

CH
San Francisco, CA

"I look at Ed as my business partner now - my once a week essential business meeting to take the pulse of my practice. During our one-hour phone conversations, we hash out the larger and smaller business challenges of my law firm. I always come away from those conversations enlarged, challenged, and sometimes even quite shaken, but with the tools necessary to move forward down the path he and I are constantly redefining for me and my firm."

AL
Northern California

Tools to Thrive in Tough Times

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