Law Biz TIPS



Of Lawyers and Dinosaurs

In the final analysis, lawyers are middlemen; the bridge between an individual or company client and the legal system. The ultimate lesson of the digital revolution, accelerated by the current business crisis, is that middlemen, like dinosaurs, tend to become extinct. Travel agents... stock brokers... librarians... print journalists... these are just a few of the once respected and efficient "middleman" professions that are increasingly endangered by recession and by customers with access to the Internet.

First, technology is making the practice of law more efficient, and therefore more like a commodity, with resulting downward pressure on both costs and fees. Second, technology has made information about the practice of law - court cases, professional journal articles, etc. - widely available on the Internet. Clients are thus becoming more sophisticated and demanding, and less accepting of lawyers who tell clients what they *must* do rather than *consult* with clients on what they *want* to do.

Lawyers must bring creativity, judgment and experience to the table to maintain their position in the affairs of business and the community. Being a commodity, or being "run of the mill," just isn't enough. And a major differentiating factor for most clients is the "care and feeding" offered by lawyers. Impersonal and expensive (relative terms) are no longer accepted when the cost is substantial. We as a profession must move past the point where the single largest complaint against lawyers is their failure to return phone calls, the failure to respond quickly to the concerns, wants and needs of the client.

In a recent (and rare) guest post on Bruce MacEwen's widely followed Adamsmithesq.com bLAWg, legal consultant Leigh Dance offered this telling anecdote:

When I ask corporate clients if their lawyers are visiting them, the tales are more bitter than sweet. A global General Counsel told me about a recent lunch with the lead partner of his biggest law firm

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A Lawbiz® Management Special Report

By Edward Poll

(5.5"x8.5", 60 pages, soft cover, ISBN 978-0-9654948-5-4, Published by LawBiz® Management, Co., 2006)

This is an easy thirty-minute read for any busy lawyer on the go. You'll learn Ed's A to Z basics for managing and running a successful law business without getting into too many nitty-gritty details, numbers, and long examples.

From managing your cash flow and collections process to weighing the ROI of your technology purchases, this 20-page Special Report will give you the essentials on how to make more profitable decisions concerning every part of your law business. You'll also see the hidden costs hurting your bottom line (for example, did you know that you waste \$80,000 of billable time every year on email?). Case studies bring the valuable information in this book to life, making it a fun, fast read that will change your business overnight.



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provider. No interest in what was going down at the company. "I think I'll be able to build my deal base back up, don't you think?" the partner asked his client, and went on to talk about his book of business. The GC described the encounter, shaking his head. "Hello?!? Could he have asked me one question about what I'm dealing with in my shop?"

Law firms today are so preoccupied with their own survival that not enough of them are asking their clients, "How am I doing?" Unfortunately, as a result, many lawyers never figure out that their client is unhappy. Unhappy clients do not give lawyers their business. Lawyers and law firms without business are indeed like dinosaurs - no matter how big they were, they're dead.



Personal Commentary

I've spent the last week in our new Airstream vintage trailer (1968 on the outside and 2009 on the inside)! It's great. And we just recorded our first YouTube "On the Road with Ed Poll."

Look for photos of the Airstream in a future edition of LawBiz® Tips. And, don't forget to join our new Forum community at www.lawbizforum.com.

Best wishes,

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What Readers Are Saying...

"I think this book is a must read for any attorney who wants to achieve personal financial success in the practice of law. Many lawyers who are highly capable attorneys are not equipped to be financially successful but this book is a significant tool to change that. The book provides a foundation for further study of the business competencies a successful lawyer needs."

-RW, Minnesota

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