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MINIMALISM FOR SOLO PRACTITIONERS, OR, “WHAT I WISH I’D KNOWN WHEN I FIRST SET UP SOLO SHOP.”

When I graduated law school in 2001, the economy was booming and there were jobs aplenty for newly minted attorneys. Today, Tennessee has six law schools. If one assumes each school graduates at least 100 law students per year who pass the bar, then every five years we add 3,000 practicing attorneys to the State Bar.

On the one hand, it is wonderful to have new attorneys joining our profession. On the other hand, however, is the stark reality that many of those new attorneys will not be taking the traditional path to partnership. Put plainly, there are too many new lawyers for the number of openings available to them in traditional law firms.

Thus, many of these new lawyers are going to be opening their own firms out of necessity. Others choose to take the solo route as they seek a better work-life balance. Whatever the rationale, starting a solo firm is a monumental and daunting task. Having survived that challenge (I started my firm in December, 2011), I offer these lessons learned and cautionary tales in the hopes that those who are just starting out might learn from my mistakes.

Minimize Physical Space Costs.

How I started out. I specialize in intellectual property and pet trusts, both of which are niche fields of law. Because of this, when I first opened my firm, I thought I needed to lease downtown office space to be visible to the local bar and (hopefully) gain referral business. While that did, in fact, work for me in 2011, the costs of leasing office space, buying furniture and multiple computers, printers, phones, and etc., meant my start-up overhead was astronomical.

What I learned. Eighteen months ago, I moved my firm to my home. This move has allowed me to: lower my overhead by at least 50%, work in a more focused environment thus enhancing my work efficiency, work on a more flexible schedule while simultaneously increasing workload, lower my overall stress and anxiety, and be a better lawyer.

Takeaways. Working from home can be a very cost-effective way to start your firm. If you choose to do so, I recommend these things:

1. Devote at least two hours per week towards “maintaining visibility.” Join a KBA committee, attend CLEs, get involved in specialized organizations such as ETLAW or NACDL, call attorneys you know and invite them to lunch, etc. These activities will keep you engaged with your colleagues for networking/referrals and will help you avoid feeling isolated.

2. Work away from home for a half-day at least twice a month. Take your laptop and sit in a coffee shop with a cool vibe, or in your nearest public library, or under a tree in a park. Otherwise, you wind up living and working in the same space for hours and days on end. Changing up your environment will help you keep a healthy perspective on “work” versus “home.”

Minimize Employee Costs.

How I started out. It is a fact that having an excellent assistant can make any attorney more productive. Throughout the first five years of my firm, I had assistants than ran the gamut from awesome to awful.

What I learned. Solo practitioners rarely keep good help. Solos

unwittingly serve as “trainers” for assistants who, if they’re good, get recruited by larger firms who can pay higher wages and/or better benefits.

Takeaways. These days, I do not have an assistant. I analyzed the time I had invested to advertise, recruit, interview, hire, and train assistants and decided the cost was too high. I set aside one half-day per week to do administrative tasks.

Minimize Equipment Costs – wisely.

How I started out. In 2011, I purchased three Apple® computers, three printers, a multi-phone system, wired internet service, fridge and microwave, along with a variety of new and used furniture. Two of the computers were custom-ordered to have enhanced storage up to 3Terabytes.

What I learned. If you do not have a home office, the fridge and microwave are important purchases. You save enough in “brown-bagging” your meals to pay for both appliances in the first year.

I still use the computers; investing in the extra storage on those two machines was one of the smartest things I ever did. I could have purchased much cheaper computers, but the long-term investment was far smarter than having to replace computers every three or so years. I have cloud backup and also onsite backups via 3 separate storage units (two 1Ts; one 4T). I use a wifi hotspot instead of wired internet service, so my “office” is very portable.

I use my cell phone as my office phone. My clients appreciate having direct access to their attorney. I set aside certain hours to answer/return calls and otherwise focus on the work and let voicemail do its job.

Takeaways. Invest in the best technology you can afford, but do not buy what you do not need.

Minimize Fiscal “Costs.”

How I started out. Fiscal “costs” mean the concerns I have about managing money correctly. I never want to make a mistake with my client’s money nor my firm’s bookkeeping. So, within just a few weeks of opening my firm, I took a CLE on IOLTA management. I found an excellent accountant.

What I learned. Whether I use Excel® or old-fashioned green ledger books doesn’t matter. All that matters is the firm’s bookkeeping is correct. To the penny. Every month.

Takeaways. Always remember your client’s money is theirs until you earn it, even if it’s sitting in your IOLTA.

Final thoughts.

- Invest in a comfortable chair and excellent lighting. A stand/sit variable desk is also a wise investment.
- Utilize the KBA mentor-for-the-moment program and the LRIS program.
- Take appointed work, especially in juvenile courts – many Tennessee children need good attorneys.
- Set aside at least one day each month and *do not work at all*. Solo practice is incredibly stressful, so be a good boss and give yourself regular days off.
- Most importantly, *believe in you*.