You’ve decided to go out on your own. Now what?

The ACBA partners at LawPay have worked with countless attorneys over the past decade who have taken the leap and started their own firms. If you’re thinking about going off on your own and hanging your own shingle, here are a few pieces of practical advice that can help make your new venture a success.

#1 - Make a plan

Whether you work in a larger firm or you’re fresh out of law school, starting your own firm is going to come with a host of responsibilities you’ve never dealt with before. Lots of attorneys who start their own firms realize very soon that while law school taught them to be excellent attorneys, it didn’t teach them how to run a business.

You should make a detailed plan for running your firm before you start attracting clients and taking cases, including:

- Creating a formal business plan
- Buying necessary office supplies
- Investing in legal software

You may also consider talking to various professionals who can help with different parts of your business plan, including cybersecurity experts and other attorneys who have successfully started their own practices.

#2 - Take advantage of technology

Taking advantage of existing technology is a must when setting up your business. For example, rather than investing in a large, expensive copy/fax machine, get an affordable, desktop printer/scanner and make the jump to digital communications.

There is incredible legal technology that exists solely to make your life easier. Many online legal tools were developed specifically to help solo and small firms run efficiently even with a small staff and a small budget. Some options include full service practice management software, online credit card processing/payment solutions, document automation software, client-intake software, lead generating services, invoicing/billing tools, and more.

#3 - Choose a specialization for your practice

A common mistake among attorneys starting their own firm is that they think being a general practitioner is the safest way to drum up a large client base. Unfortunately, trying to be everything to everyone will limit your ability to truly become an expert in your field.

Choose a specialty and focus in on it. If you have multiple areas of interest, you may benefit from doing some simple market research in your targeted area of service to see if any particular practice areas are over- or under-represented. Once you focus your practice, you can build a reputation as a “go-to” attorney for whatever it is you select.

#4 - Take marketing seriously

Take the time to learn some legal marketing best practices and handle your marketing yourself, at least initially. The first thing you need to do from a marketing standpoint is build a professional-looking website. The internet is the main way that people will search for a lawyer, and potential clients will make lots of assumptions about you based on the appearance of your website.

Once you have a sleek, professional site, you can start marketing your practice. Some simple and free or low-cost ways you can market your practice include:

- Regularly add rich, meaningful content to your website to help improve your site’s search engine rankings
- Contribute content to industry publications to help build your reputation
- Make sure your business is listed in major legal directories (like FindLaw and AVVO), and ensure that your profiles are as robust as possible
- Network on professional social networking sites like LinkedIn and attend local networking events
- Cultivate relationships with clients and former clients to try and secure repeat business and referrals

Once you establish a steady cash flow for your practice, you’ll be able to explore other paid marketing opportunities.

#5 - Leave your current job in the right way

If you’re leaving an existing firm to go off on your own, remember that it’s extremely important to leave in the right way. Don’t burn bridges or bad mouth your old firm, try not to leave in the middle of a large project, and make sure you give your employer plenty of notice – two weeks is the standard, but you may want to give more if particular circumstances warrant doing so.

Additionally, there could be legal requirements involved in leaving an existing firm, including fiduciary duties. Consider meeting with a business lawyer and with your state bar to make sure you aren’t forgetting any requirements or responsibilities.

Launching your own firm? See how LawPay can start you off on the right track by scheduling a personalized demo at lawpay.com/acba.