

Open Another Office!

By: Philip J. Kavesh, J.D., LL.M. (Taxation), CFP®, ChFC, California State Bar Certified Specialist in Estate Planning, Trust & Probate Law

You may be thinking I'm nuts. It may have taken you years of your blood, sweat, tears, time and money to get your current office up and running smoothly and profitably (or you're still in the process of getting that done). So why would you want to open another office?

There are lots of good reasons. Here are a few:

- Gain access to a larger audience of potential clients (particularly if your current market has a small population or, on the other hand, may be large but is saturated with competitors)
- Leverage your existing practice overhead (significantly increase your productivity and revenue while only modestly, if at all, increasing your staff)
- Take advantage of prospective client "leads" that you now (or plan to) generate outside of your current service area (such as from professional and client referrals, website, or marketing through TV, radio, newspaper, etc.)
- Position yourself to acquire another practice outside of your current service area.
- Increase your bottom line!

But, wait a minute, Phil...

"Won't setting up and running other offices take a lot more of my time, staff and money?"

Not if you go about this the *right* way. I've successfully set up and run 5 "satellite" or "local" offices separate from my main office. And I've also had to close 3 others. So I know what



works and *doesn't* work! Believe me, there is a "science" to it!

I can't possibly, in the limited space here, get into all the key details of setting up and successfully running satellite offices. But here are a few helpful tips in getting started:

- Don't guess at the right locations for satellite offices - - let the market tell you (other existing successful competition that has not yet saturated the market, referral sources, marketing responses, mail list company surveys)
- Once you've narrowed down the right location, weigh the pros and cons of your 3 basic office choices - - free standing own office, or in another professional's suite or in an executive suite (the latter two may often be better when starting out but not in the long run)
- Utilize a site inspection checklist when choosing the exact office space (most of these items may be common sense, but you don't want to overlook any, such as how easy it is to locate the building, enter the parking area, find parking

and walk to your office; other items may not be so obvious, like building management always on-site or availability of secretarial and other staff support within the building)

- Always negotiate lease terms, don't assume there is only one "standard" choice (to include such things as an "opt out" or "exchange (to another space) without penalty", free rent or other services and amenities)
- Equip and outfit the office so it looks like you really mean it to be one! (Otherwise, prospective clients will feel you're "fly by night") - - but do so with nominal initial outlay
- Set up your main office calendar and work production systems so you can "man" satellites with the least possible staff and associate attorney time and cost
- Market the office so you look like you really intend to become a member of the community (back to that "fly by night" thing again!)

Setting up and successfully running satellite offices does not have to be difficult to do, if you have the proper systems and checklists in place. Maybe I can help you further.

Please join me on **Wednesday, October 21, 2015 at 9am Pacific Time (12pm Eastern Time)**, for an information-packed teleconference entitled, "How to Set Up and Successfully Utilize Satellite Offices". If you're an estate planning attorney or other professional who is looking to grow your practice, you must attend this valuable presentation.

ABOUT THE AUTHOR:

Attorney Philip J. Kavesh is the principal of one of the largest estate planning firms in California - - Kavesh, Minor and Otis - - now in its 34th year of business. He is also the President of The Ultimate Estate Planner, Inc., which provides a variety of training, marketing and practice-building products and services for estate planning professionals. If you would like more information or have a question for him, he can be reached at phil@ultimateestateplanner.com.



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