

Did Law School Fail You?

By Kristina Schneider, Executive Assistant

Graduating law school is quite an accomplishment for anyone. But, with the growing popularity of becoming a lawyer, there's an over-saturation of graduates and simply not enough lawyering jobs to employ those coming out of law school.

Burdened by thousands of dollars of school loan debt and a desire to put to use the countless hours of hard work they put into it, many lawyers have been (or will be) forced to start up their own practice, whether they wanted to or not. And this is where most people are going to find that law school failed them.

In the book, *The E-Myth* by Michael Gerber (which, if you haven't read, you should!), you will learn that the fundamental reason why most small businesses fail is because they are typically started by someone who gets an entrepreneurial seizure, starts up a business and then becomes trapped working *in* it, rather than *on* it. Unfortunately, attorneys are notorious for falling into this trap. Attorneys are trained extensively at the technical work of lawyering - - from law school, to studying for the bar exam, to all of the continuing education courses on the specific subject matters of the area of law they practice.

Here's the bad news: **Being a great technician *does not* alone mean you'll have a successful law practice.**

Like any other business, there are many essential, non-technical, infrastructure matters which need to be consciously addressed when it comes to running a successful law practice. If you stop and think about it, unless an attorney takes other specific courses on business management and marketing, very few are going to have this knowledge or training. But there are many steps to running a successful business that must be done. There are systems and procedures that must be set up. These systems need to be monitored, managed and occasionally adjusted in order for



any business to grow and generate consistent profits.

In addition to running the law practice as a business, you have to lawyer. In fact, that's what you should be doing. That's the highest and most effective use of an attorney's time - - meeting with clients, closing and engaging new business, and providing services and handling tasks that nobody else can do. But, why do so many lawyers spend so much of their time doing tasks that can and should otherwise be done by someone else (e.g. checking e-mail, answering the telephone, managing the calendar, making copies, and even drafting and producing documents)? These are all tasks that other non-attorneys can be skilled and trained to do. But, that then takes knowledge and understanding of how to hire, train, manage, supervise, and oversee support staff and associate attorneys.

The truth is, from most of the estate planning attorneys that I have come in contact with, most are pretty great lawyers - - providing counseling, legal documents and the best possible

planning for their clients. However, what I have found universally true about estate planning attorneys is that many fall victim of the gap that is left between what law school, bar exams and continuing education courses teach the solo practitioner. As a result, many lawyers are not very good businessmen and women.

If you have been haphazardly running your law practice, in hopes that something will change or turn for the better - - **STOP!** You don't have to run your business this way. And you certainly don't have to learn all of the things law school didn't teach you about running your own law practice on your own. That process is expensive, defeating, and, frankly, it's exhausting. You will more than likely burn out and quit.

The good news is, this is where we come in. We help bridge the gap between law school and running your estate planning practice as an efficient, successful and profitable business. From our 2-Day Ultimate Level event to our Ultimate Practice-Building Training Library. See our website for more details at www.ultimateestateplanner.com.

These unique trainings for estate planning attorneys are based on the over 35 years of real-world experience of estate planning attorney, Philip Kavesh. While intended for attorneys, I would also say that the concepts discussed are universal to most, if not all, business owners, regardless of the nature of the business - - so these may be just as effective for you if you're a CPA, financial advisor or insurance agent.

In conclusion, it's okay if you are not as prepared as you would have liked or needed to be when it comes to running your own law practice. It's truthfully not your fault. You paid good money to get through law school and you thought that it would've prepared you for everything necessary to be a great lawyer. And, most likely, it did. But, the fact is, it did not train and prepare you to be a great business owner.

Regardless of whether you just started out or you've been trying to figure all of this out for years on your own, you have the ability and the unique opportunity to actually do something about it. Let us help you.

The question that remains is...*will you?*

ABOUT THE AUTHOR



Kristina Schneider is the current Executive Director of The Ultimate Estate Planner, Inc. She graduated with a Bachelor's Degree in Business Administration from Pepperdine University in 2004 and was hired right out of college to work for the Law Firm of Kavesh, Minor & Otis, coordinating and facilitating Philip Kavesh's "Missing Link" Boot Camps while also providing administrative support to Mr. Kavesh as his Executive Assistant for over 7 years. With a combined almost fifteen years of administrative experience and her direct experience working at Mr. Kavesh's law firm, Kristina has been able to assist numerous estate planning professionals through The Ultimate Estate Planner, Inc. And, equally as important, she has assisted the executive assistants and staff members of many of these estate planning professionals to provide better service and support.