

## **LOMAS:**

### **Help when you need it!**

The Law Office Management Assistance Service (LOMAS) of the Florida Bar provides a variety of services to attorneys and support staff. Services include help with trust accounting rules, docket control, prevention of client conflict, and the integration of high-tech equipment into the law practice. The service has an active role in the Florida Bar's grievance process, helping rehabilitate attorneys experiencing law office management problems. LOMAS also develops special preventative programs aimed at attorneys whose practices place them in a high-risk group for grievances.

[www.floridabar.org](http://www.floridabar.org)

The primary focus of the General Practice, Solo and Small Firm Section is enhancing the skill of the general practice, solo and small firm attorney as well as the attorney who has interest beyond the boundaries of a single professional specialty.

[www.gpssf.org](http://www.gpssf.org)

# **& Pleasures & Pitfalls**

## of solo practice

### **PLEASURES**

The solo practice offers the most flexible work environment possible:

**No Boss!** That's the best!

You **come and go** as you please and **vacation whenever** you want. **No dress code!** (when not in court) You can **pick the cases you like, the clients you like, and the area of practice** that suits you best. You **answer to nobody** except the Judge and your client. (and you can fire the client). If you do well, **you reap what you sow**. You don't have to work 80 hours a week and weekends trying to pay the boss' Lexus payment.

### **PITFALLS**

Life as a solo is a bowl of Cherries! —

But watch out for the pits!

Probably the most obvious downside of solo practice is that **you are responsible for your paycheck** and the **buck stops with YOU!**

Also, your **staff depends on YOU!** You will be tasked. In addition to the **practice of law**, you will have to **pay the rent**. You will be the **head of Human Resources**. You will hire, fire and schedule. You will **pay the taxes**. You will **be an accountant**. You will **bill the clients**.

In addition to the tasks you will also **be responsible** for each and every thing that happens in relation to your business. You are the **Complaint Department**.



**Tips for the new practitioner**

The Florida Bar  
General Practice Solo and  
Small Firm Section



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# O' Solo Mio

## O' Solo Mio

It has been said that there are two reasons new law school grads open up a solo practice:

**Because you want to ... Or ...**

**Because you have to.**

The truth is, the sheer number of newbies entering the practice of law can make it difficult to obtain a job. This applies to both small and large cities. The choice to form a solo practice is usually a last resort and should not be made lightly. Every area of practice has potholes. "Baby lawyers" without practical experience should find an experienced mentor before hanging the shingle. That is the purpose of the General Practice Solo and Small Firm Section of the Florida Bar. We are here to help YOU!

### CPA = No Disbarment!

You only need to skim the Florida Bar disciplinary notices to realize that trust account violations result in a significant percentage of disbarments. You went to law school to practice law. Select a good CPA with law firm accounting experience before taking in the first dime of a client's money, it is a necessary investment. Stay on top of the books to make sure that all required Florida Bar trust account reporting requirements are followed.



### Are you just a # ?

Many banks offer good packages to solos and some have excellent services to help manage attorney-client trust accounts.

### Forming the Biz!

Although some of you dozed-off during business associations class, it is important to protect your personal assets by forming a legal business.

Most Florida practices form a "professional association." This can be done quickly over the Florida Department of Corporations website.

<http://ccfcorp.dos.state.fl.us/>

### Insurance:

Another important protection is professional and liability insurance. You may find that some specialties cost more to insure than others.

### Start-ups:

Unless you are a lottery winner, you should consider sharing space with other attorneys. You can greatly reduce costs and create a professional appearance by splitting the costs of a receptionist and office equipment. Before leasing, consider short term contracts until you are comfortable with the space and equipment. Be conscious of your clients when looking at locations. Select office space that offers easy, free parking for your staff and clients. Also consider something with road frontage to attract business.



### Staff:

The cost of having employees is often underestimated. Federal employment taxes, unemployment taxes and benefits can exceed the actual wages and create mountains of monthly paperwork. Also, if you employ three or more



people, workers compensation insurance is required. You can expect premiums of more than \$1000 per year just to protect your employees from sporadic paper cuts.

### Marketing:

There are lots of fish in the sea. Until you have established your reputation as a magnificent barrister, market yourself wisely. Telephone directory advertising is extremely expensive. Be public! Offer to speak to associations and clubs about legal areas of interest to their memberships to build a client base.

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