

Popular Threads on Solosez

What Makes a Successful Solo?

I had a few minutes to myself and I was curious what qualities members of the firm would identify as the most important in making a successful solo practice -- I was thinking more along the lines of personal traits or qualities that are innate or can be developed by individuals...

The first that came to my mind was an entrepreneurial spirit -- a willingness to put yourself out there without the safety net of a firm and make some rain for yourself... John C. Hansen, Oak Park, Illinois

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Persistence/stubbornness. If you don't have it, you will fold up at the first sign of trouble. Oh, luck doesn't hurt. :)

Frank J. Kautz, II, Woburn, Massachusetts

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From my perspective, as a trial lawyer, cockiness. Not too much, but enough to think you can win.

Jonathan G. Stein, Elk Grove, California

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Resourcefulness and being adept at multi-tasking are also important traits. An extremely thick skin. And as with any other business venture, passion for one's work tops the list.

Carolyn Elefant

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Flexibility, adaptability, creativity, ability to analyze risks and choose reasonable expansion opportunities, self-deprecating humor, slight insanity.

Vicki Levy Eskin, Florida

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...knowing when not to take a case.

Michael D. Day, Meriden, Connecticut

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Becki Fahle San Antonio, Texas

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One item that hasn't hit the list. Never forget that you're running a business! You must do your bookkeeping, you must be sure that "customer" clients are treated well so they will come back for more and speak well of you to their relatives and friends. Last, don't underprice your services. Most solos fear that the phone will never ring and they can't charge more than bargain basement prices. Have confidence, make decisions, and trim the sails with the wind!

Bruce L. Dorner, Londonderry, New Hampshire

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Begin by defining success. For me, its doing the work I prefer and making enough money not to embarrass myself--and I'm damn hard to embarrass if I'm busy on something interesting.

That could mean working the hell out of anything that comes your way--hoping the word gets around. Miserable cases with little or no money will find you. If you have contact with 5 or 6 attorneys--write/research for them at low rate--they'll probably be glad to dump them on you. They're often fun--may turn profit if you are ingenious. Sow's ear--silk purse syndrome. I love to play from behind.

As pure business advice, I'd recommend that you have some fairly cut and dried work like real estate closings--but then you need office, staff, a fair number of clients, etc., etc. Much of which you may not enjoy--then what?

At the risk of offending many on the list, I have never seen law as an entrepreneurial opportunity. Went to law school late in life because I wanted the challenge. I already knew good--and much easier--ways to make money. I was in law school before I even realized that some thought of law as good way to make money.

Low and slow works for me. Decide what works for you.

John P. Page, Tampa, Florida

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The ability not to take your work home with you and remembering your clients' problems are not your problems. If you can't remember both of these tips you will burn out fast.

Kurt Valentine, Jefferson City, Missouri

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Yes. If you do not know where the destination is, it is very difficult to know when you have gotten there, or to enjoy the journey on the way. A written plan for your business--first year, second year, etc. should SUPPLEMENT your life plan--the goals you have for your successful life. You should run your business, not the other way round.

As a practical matter, most people are in the practice of law to feed themselves and their families. It's sure nice if you are independently wealthy or already have a pension from the government or someone else. But most of us need bread and butter clients. Bread and butter clients even out the peaks and valleys of cash flow, so that when you hit "the big one" or *a* big one, you don't spend all of that money paying your overdue bills for the last six months. Also, if you have a reliable stable of bread and butter clients, you can do little things, like commit to buying a house or renting an apartment. If you don't know where your next meal is coming from, you can't.

[snip]

There are two schools of thought on entrepreneurship. There are those who say you should "do what you love and the money will follow." And there are those who say that if you rely upon your passion as your source of income, you will spoil your passion and also not make much money. I think that both of these views can be true, although I personally meet a lot of people who find that working for money on something they love has ruined it for them, and have met no one who does what they love and makes tons of money doing it (maybe they're all rich and outside my sphere). It is my experience of the law, particularly.

It has been my experience that people "do what they love" because they aren't good entrepreneurs. Because if they were, they'd leave the practice of law in droves, and go somewhere more profitable and less regulated. As a rule, poor entrepreneurs don't make much money as entrepreneurs. And most attorneys are poor entrepreneurs--they didn't go to law school because they wanted to work for themselves, or for the challenge, they went to law school because they didn't get a job right out of law school, or found themselves at loose ends after a job ended and didn't know what to do next, so they went back to school.

Law school effectively puts off decision-making for three years. This is interesting, in that the law schools draw people who are already skilled at not tying themselves to one course of action and putting things off, and then teaches them how to effectively put things off for long periods of time. Then the profession wonders why there are so many poor decision makers in the profession.

So, if you actually love the law (and there are those individuals), then you should at least be prepared for the possibility that if you work for money in the law, you will find, sooner or later, that the compromises you have made have spoiled your enjoyment or ethical/moral standards, and caused you to hate it. If this might be a possibility for you, start now to figure out ways to *earn your bread* outside of the law in the least amount of time, so that you can start giving your services away for free to the deserving poor (that phrase has always made me wonder why the poor are deserving,

and the rich are not). This requires you, perhaps, to make decisions now, rather than later, about where you are going to be in five and ten years (difficult to do, I know, given our training).

Hint: if you entered law school for purely idealistic rather than mercenary reasons, you are one of these. If, on the other hand, you had trouble coming up with stuff to say "why I want to go to law school" part of the applications, other than "I want to make a good living," maybe you don't. ;-)

Becki Fahle, San Antonio, Texas

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Becki, we obviously travel in 2 separate spheres - I've yet to meet anyone who's burned out doing something they love (including my brother in law who is a social worker at Children's Hospital in Philadelphia for families with terminally ill children) - but have met many who are getting rich following their passion. This guy, Tom Goldstein in DC - he had a passion for Supreme Court cases and he took his first 2 pro bono. Now, he's only 36, has his own boutique practice, has argued @ 13 cases already and his firm (him, his wife and associate in a home office) is generating more than \$1 million a year. I've corresponded w/the guy but never met him - but those who have say that he's so fired by his interest in the court that he can work incredible hours and never feel it. Same is true w/a law classmate of mine who's now getting rich suing Coke and Texaco on employment discrimination matters. He can just work and work because he's so engaged.

Sometimes, love for something can just make a person focused enough to do really well. A friend of mine from college was always a good student (the type you think of as "teacher's pet) but never a great brain or intellect. But she's a partner at a large NY firm in litigation, probably one of the most competitive fields, because she loves every aspect of the job - from wearing nice suits, to having a secretary, the fancy lunches, the mind numbing caseloads and memos, etc...Early on in her career at her firm, she told me that she just loved getting up every day and going into the office. Even though she's not much of a rainmaker or entrepreneur, she succeeded where many others I know failed because they simply didn't enjoy it as much.

I have always wished to be one of those people who has the passion - who wake up in the morning and couldn't wait to get to work, who feel like "wow, I can't believe they pay me to do this." That would really be something.

Carolyn Elefant

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A self-sustainable vision not dependent upon the affirmation or understanding of others, but rather, fueled by one's intrinsic self.

David J. Galalis

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Well said. That was my problem with private practice, I was making good money, but hated the work. Since the switch back to being a prosecutor I can honestly say I look forward to work in the morning. Less money, but a hell of a lot more fun.

Kurt "You're Guilty of Something" Valentine

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I think what makes a successful solo is having an intellectual curiosity about the law, respect for the process (with all its inherent limitations and quirks), respect for our clients (with all their quirks and limitations as well), and just enough gumption to be willing to do it alone. Joan

Joan M. Swartz, St. Louis, Missouri

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the right clients

Joe Lamont

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I think my experience ties these two ideas together. When I began doing what I love (research and writing from a home office), I made a decent living doing the vast majority of my work for a single client. It soon became apparent that, although the client gave me as many hours of work as I wanted, the prospects of financial advancement with them were limited. My love for my work, and desire to see it be financially successful, gave me the interest, energy and dedication to work at developing other clients. If I didn't love my work, I would not have wanted to do what it takes to make it succeed.

I have now reached a point in my practice where the business development work is paying off, and I no longer do any work for my initial large client (coincidentally, their insurance defense and coverage practice took a beating when their main client's guidelines for sending work out changes). I can't say that I'm making "tons of money," but I'm making a comfortable living. To me, that's enough, since I get to do what I love.

Lisa Solomon, New York

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I have now reached the point where I wake up in the morning, and I am really excited about what I do. That said, I also think it has something to do with the fact that my kids are older than yours and they are not dependent in the same way as when they were young. Although I still feel torn by family issues, I am more focused on my career and the future. After all, I see the light at the end of the tunnel; my son is hearing from colleges as we speak.

Find an area of legal practice that you really enjoy (I love home contractor projects gone bad), but also give it time. There's something really freeing about living in a crazy house full of teenagers.

Andrea Goldman, Massachusetts

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