NEW LAW FIRM START UP PLANNING & IMPLEMENTATION STEPS

Time — 30-90 Days — Result

Process Steps

PHASE 1

EXPECTATION SETTING
STRATEGY → IDENTIFY INITIAL EQUITY OWNERS AND PERCENTAGES → IDENTIFY KEY LAWYERS AND AND STAFF → EXPECTED CLIENT LIST → RISK ASSESSMENT → **WHAT WE WANT TO DO AND WHY**

FINANCIAL PLAN
REVENUES → EXPENSES → DRAW REQUIREMENTS → FURNITURE, EQUIPMENT, AND BUILD-OUT COSTS → CASH FLOWS → FINANCING NEEDS (DEBT AND OWNER SOURCES) → DECIDE TO PROCEED OR STOP → **FINANCIAL FEASIBILITY ASSESSMENT**

PHASE 2

FINANCING AND BUSINESS MATTERS
APPLY/GET BANK LOAN → ENTITY FORMATION → TAX MATTERS AND LICENSES → OPERATING AGREEMENT → COMPENSATION AGREEMENTS → MANAGEMENT STRUCTURE → LAUNCH SCHEDULE → **COMPLETION OF THE PLANNING PHASE**

PHASE 3

OFFICE SPACE
SELECT LEASE CONSULTANT/ BROKER → EVALUATE OFFICE OPTIONS → REMOTE WORK STRATEGY → SIGN LEASE → BUILD-OUT AND OCCUPANCY SCHEDULE → UPDATE LAUNCH SCHEDULE → **HARD LAUNCH DATE**

ALL RISKS INSURANCES
SELECT INSURANCE BROKER → MALPRACTICE INSURANCE → CGL AND RELATED INSURANCE → CYBER LIABILITY INSURANCE → EMPLOYMENT PRACTICES LIABILITY (IF APPLICABLE) → **RISK COVERAGE AND LEASE COMPLIANCE**

IT AND SOFTWARE
SELECTION OF IT SUPPORT FIRM → CLOUD BASED /NETWORK APPLICATION SELECTION INC. LEGAL RESEARCH → APPLICATION SETUP AND DOCUMENT TRANSFER PLAN → PROCURE PRINTERS, COPIERS AND SCANNERS → TRAINING SCHEDULE FOR NOW APP'S → PHONE AND INTERNET PROCUREMENT AND SCHEDULE → UPDATE LAUNCH SCHEDULE → **READY TO PROCESS CLIENT WORK**

WEBSITE AND LOGO DEVELOPMENT
WEBSITE WIRE FRAME → SELECT WEB DEVELOPER → SELECT DOMAIN NAME → LOGO DEVELOPMENT → HOSTING PLATFORM → LAUNCH DATE → UPDATE LAUNCH SCHEDULE → **READY TO MAKE FIRM OPENING PUBLIC**

EMPLOYEE BENEFITS SETUP
SELECT BENEFITS BROKER OR CONSULTANT → PROCURE HEALTH, LIFE AND DISABILITY INSURANCE → PROCURE WORKERS COMPENSATION INSURANCE → SELECT 401 K ADVISER AND SELECT MANAGER AND PLAN → SELECT PAYROLL SERVICE → CREATE POLICY MANUAL → CREATE NEW HIRE PACKETS → **READY TO HIRE EMPLOYEES**

STAFFING AND HIRING
TIMING & OFFERS → BONUS PLANS → SENIORITY IN NEW FIRM → STAFF ASSIGNMENTS → IDENTIFY AND SOURCE NEW HIRES → MANAGEMENT TEAM AND ORG CHART → **READY TO MAKE OFFERS**

CLIENT AND EMPLOYEE COMMUNICATIONS
ETHICS RULES → CLIENT NOTICES METHOD AND TIMING → EMPLOYEE OFFERS METHOD AND TIMING → CLIENT RETENTION DOCUMENTS → CLIENT FILE TRANSFER APPROVALS DIGITAL AND PAPER → MOTIONS TO SUBSTITUTE COUNSEL → **READY TO RECEIVE CLIENT FILES**

LOGISTICS
SELECTION OF MOVERS → DELIVERY COORDINATION → OCCUPATIONAL LICENSE → ANNOUNCEMENTS → FILE MOVING AND INTAKE → OFFICE SUPPLIES AND WORKSPACE OR OFFICE SET UP → **READY TO OPEN UP**

PHASE 4

POST LAUNCH SUPPORT
UPDATE PLAN AND MONITOR → ADVANCED FINANCIAL SYSTEMS SET UP → MANAGEMENT SUPPORT → SYSTEMS IMPLEMENTATION SUPPORT → MOVING FIRM FROM START UP MODE TO NORMAL OPERATIONS → **READY FOR ON GOING OPERATIONS**