

Checklist for Starting a Law Practice

Prepare a Business Plan

1. Executive Summary
 - a. Mission Statement
 - b. Description of Law Firm
 - c. Firm Goals and Strategy
 - d. Practice Areas
 - e. Pro Bono Activity
 - f. Financing Requirements
2. Firm's Description
 - a. Name & Ownership
 - b. Decision Making and Operation
3. Marketing Strategy
 - a. Target Market
 - b. Budget
 - c. Local Economy
 - d. Marketing Plan
 - e. Current and Potential Clients
 - f. Competition
4. Firm Economics
 - a. Start-up Costs
 - b. Billing Projections
 - c. Expenses
 - d. Overhead Review
5. Financial Plan
 - a. Budget
 - b. Financing Sources
 - c. Break-even Analysis
 - d. Financial Projections

Choose the Entity & Know Why

1. Sole Proprietorship
2. General Partnership
3. Limited Liability Partnership
4. Professional Service Corporation/Professional Association
5. Professional Limited Liability Company

Office Space Considerations

1. Geographic Location
2. Competition/Cooperation
3. Size
4. Home Office
5. Office Services Suite
6. Space Sharing
7. Lease/Ownership

Accounting

1. Meet with CPA or bookkeeper

- a. Set up chart of accounts
 - b. Establish accounting procedures
2. Internal/External Dynamic
 3. Purchase Software
 4. Payroll Services

Open Bank and Trust Accounts

1. Operating Account
2. IOLTA (DC mandatory)
3. Non-IOLTA Trust Account

Secure Technology

1. Secure Software
 - a. Word Processing
 - b. Time and Billing
 - c. Conflicts Checking
 - d. Case Management
 - e. Accounting System
2. Secure Hardware
 - a. Telephone
 - b. Computer
 - c. Printer
 - d. Scanner
 - e. Copier
 - f. Fax Machine/eFax
3. Secure Internet
 - a. Internet Service Provider
 - b. High Speed Internet, Cable vs. DSL
4. Legal Research
 - a. Fast case, Westlaw, Lexis-Nexis, Case maker
 - b. Free/low cost services

Office Equipment, Services and Supplies

1. Postage Provider & Meter
2. Furniture
3. Telephone System
4. Business Cards & Announcements
5. Office Supplies
6. D.C. Bar Member Benefits for the small firm

Insurance

1. Professional Liability
2. Workers' Compensation
3. Health Insurance
4. Property, Casualty & Cyber Insurance