SO YOU THINK YOU CAN LAWYER?

MARCH 26, 2020

Driving growth to every corner of Philadelphia
DISCLAIMER

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So You Think You Can Lawyer?

PRESENTATION OVERVIEW

• Panelist Introductions
• Researching and Selecting Attorney
• Maximizing the Attorney/Client Experience
• Q&A
So You Think You Can Lawyer?

PANELIST INTRODUCTIONS

TARIK BROOKS
tbrooks@pidcphila.com
PIDC

EDUCATION
• Cheyney University (B.A.)
• Rutgers-Camden School of Law (J.D.)

SPECIALTIES
• Finance and Lending
• Corporate and Business Law
• Mergers and Acquisitions
PANELIST INTRODUCTIONS

SHERYL AXELROD
saxelrod@theaxelrodfirm.com
The Axelrod Firm, P.C. (Small Law Firm)

EDUCATION
• Temple University Beasley School of Law (J.D.)
• Brandeis University (B.A.)

SPECIALTIES
• Counseling and Representing Employers in:
  • Business Disputes
  • Non-Union Employment Matters and
  • Bodily Injury Matters
• Commercial Mediation and Arbitration
ANGELLA MIDDLETON
Angella.Middleton@saul.com
Saul Ewing Arnstein & Lehr (Mid-Size to Large Law Firm)

EDUCATION
• University of Pennsylvania (B.A.)
• Rutgers-Camden School of Law (J.D.)

SPECIALTIES
• Commercial Litigation
• Employment Litigation
• ERISA Litigation
MATTHEW J. MELTZER
Matthew.Meltzer@faegredrinker.com
Faegre Drinker Biddle & Reath (Large Law Firm)

EDUCATION
• Swarthmore College (B.A)
• Vanderbilt University Law School (J.D.)

SPECIALTIES
• Transactional Tax (Mergers & Acquisitions and Joint Ventures)
• State and Local Tax Planning and Litigation
• Employment Tax
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**LAW FIRM TIERS**

### SOLO PRACTITIONER/SMALL LAW FIRMS
- **Attorneys:** 0-50
- **Range:** $ to $$$$$
- **Areas of Practice:** A certain area (or few areas) of the law
- **Office Location:** Typically 1 location

### MEDIUM-SIZED LAW FIRMS
- **Attorneys:** 50-500
- **Range:** $$ to $$$
- **Areas of Practice:** a variety of specialty areas
- **Office Location:** in one or more cities or states

### LARGE LAW FIRMS
- **Attorneys:** 500+
- **Range:** $$$ to $$$$$
- **Areas of Practice:** Dozens of areas of law
- **Office Location:** multiple states

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RESEARCH YOUR LAWYER

RESOURCES

• Avvo.com
• yelp.com
• LegalAdvice.Com
• Bar Associations
• Word of Mouth
• Networking
OUTLINE OF ATTORNEY-CLIENT RELATIONSHIP

Typically Includes:

1. Scope of Services
2. Length of Relationship
3. Fees
4. Termination of Relationship
5. Standard Contract Terms
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LEGAL FEE STRUCTURES

**RETAILER**
Advanced Payment Submitted for Services.

**CONTINGENCY FEE**
Fee Payable Only For Favorable Result.

**BILLABLE HOUR**
Unit of Measure for Legal Fees Charged to A Client (Six Minute Increments)

**PROJECT BUDGET**
Agree to a maximum price for completing a legal project

**ALTERNATIVE FEE ARRANGEMENTS**
Billable Hour and Success Fee Combination; Flat Rates

**BARTER SYSTEM**
Exchange products or services for legal advice and representation
TIPS

1. Narrowly Tailor
2. State How Scope of Work Changes Are Handled
3. Clearly Define Fee Arrangements, Including Retainer and Hourly Rate
4. Consent and/or Notice of Billing Rate Changes
5. Limitations of Liability; Dispute Resolution; Privacy
6. Intellectual Property Ownership; Confidentiality
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ATTORNEY RELATIONSHIP

1. Attorney can develop a deeper understanding of client’s business

2. Regular Feedback Loop and less time “getting up to speed”

3. Better Understanding of “Work–Style” and Priorities

4. More Willing to Share its Own Resources

5. Possibility of Referrals and Other Relationship Benefits

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MAXIMIZING ATTORNEY/CLIENT RELATIONSHIP

1. Keep Attorney Updated on Business Changes Related to Subject Matter
2. Conduct Initial Research to Focus Question to Attorney
3. Do Not “Reinvent The Wheel” with each Assignment
4. Ask About Resources and Connections to Share
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CREATING A LEGAL BUDGET

1. Companies of all Sizes Spent an Average of 0.4% of its Total Revenue on Legal Services in 2018

2. Legal Spend in Prior Years

3. Litigation History and Risk

4. Range vs. Fixed Number
1. Be efficient with time (lawyers bill hourly)
2. Plan ahead for meetings
3. Give lawyer a “heads up” about issues
4. Keep your lawyer informed
5. Seek advice at beginning
6. Use your lawyer’s contacts & knowledge
7. Follow through & follow up
8. Set agendas for meetings
9. Be up front about fees
10. Think big (strategic vision)
QUESTIONS?