

Is Your Practice a 24/7 Job, or the Career You Imagined?

Have you created a true career, a practice you enjoy? Or have you trapped yourself in a 24 seven job?

I came to that realization several years ago, about 20 years into my practice. I described in the email that accompanies this essay, the time when I graduated from law school, thinking that I'm going to have a great career with great clients and happy staff that's eager to do work, and I'm gonna make great money, and I'm gonna have free time with my family and be able to pursue my hobbies, and life is just going to be wonderful.

There's no reason for most of us to feel otherwise. Right? But as we all know, I'm sure you're chuckling at that, as reality sets in and the real life comes into play. It's tough to get good clients, it's more difficult to keep those good clients happy. Sometimes you have staffing problems, or you don't have right fit team members.

I've been through it all, trying to keep up with technology, trying to keep up with the tax laws, fielding questions, then billing clients for your time, and then them not appreciating you doing. There are all these things that happened to us that might even sour us on the practice of law. It soured me to the point where I almost gave up the practice of law.

I was seriously considering quitting, and a friend and colleague of mine, Alan Gasman, who's practice is up in Clearwater, Florida - very, very good attorney - he suggested that I try a coaching program before I threw everything away. So I did, and it was very successful in the sense that it got me to think in a different way it got my mindset centered on what's most important.

Now I'm coaching trust and estates attorneys, because that's what we do, and that's what we do very well. We're sharing the knowledge and wisdom that we've accumulated over my 32 years of practice, as well as the wisdom of my colleagues, Michael Hill, who's a board-certified wills, trusts, and estates attorney, as am I. Haley Donaldson, who's a new partner in our firm, she's a CPA like I am, she's also the wills, trusts, and estates attorney, she helps run our state settlement division. We have a number of paralegals, who are very good. Maria Reimer is a Kolby specialist; and we take all of this knowledge that all of us have, and how we work so well together and bundle that into the Freedom Practice.

Let me share with you some of the points that I'm finding when I'm coaching trust and estates lawyers. The biggest point that I find is that they're afraid to spend a little money to hire staff. Let's think about this for a minute. They say "I can't afford it," but what if you're doing clerical work, and you're typing your own letters, and you're making many phone calls, scheduling calls, maybe that you shouldn't, and on and on. And let's say I don't know, you bill \$400 an hour, \$500 an hour, that's the equivalent of what you're billing when you consider the fixed fees that you charge when you consider your time.

You say, "Well, I'm doing all these clerical things, and they're amounting of four hours of my day."

What if instead, someone else was doing those things, and you were billing those four or five hours, you were productive? You were engaging clients, you were answering their questions, you're doing all the things that make you more successful? That's \$2,000, in one day alone, that you lost by doing tasks that are not your highest and best use. That's where I find a disconnect, why don't attorneys spend the money to do those things?

Another thing that we do in my practice that I would suggest that many other practices do we hire, and we have on staff, two marketing technologists. One of them is editing this podcast episode that I'm recording right now. The other one creates the email, and links the podcast episode, so that when you receive it in your inbox, it looks very nice and inviting, and is something that we hope that you open and enjoy.

You say, jeez, that's a lot of money, it's a lot of salary that you're paying for these marketing technologists. Yes, it is, and we want them to do better, I want to pay them more, I want us to continue to be successful. But you see, if you don't invest in yourself, if you don't invest in your team, if you don't invest in the others around you. You want them to grow. You want them to get better, you want them to make more money. That's how everybody does better. That's my philosophy.

While thinking of investing in yourself and in your team, Practice Xcelerator is coming up October 27, and 28. When you enroll one tuition pays for two of you from your office to attend, and I do that on purpose because I want you to bring somebody who will help you implement strategies, and there'll be a lot of them, that you'll want to take home and adapt to your practice. Think about whether you want to build yourself a job or whether you're building a real career and a career for those around you.

To your bigger future, this is Craig Hersch.