More Than Knowing The Law

Episode Shownotes: Going your own way: one lawyer’s story

Are you a lawyer considering starting your own practice? Perhaps you already have and are looking for some extra insight? This episode of More Than Knowing The Law provides one practitioner’s perspective on how and why he made the change, as well as valuable insights into what to expect when going out on your own.

LPLC’s Chief Risk Manager Heather Hibberd is joined by Lav Chhabra, principal of Perpetuity Legal, a small boutique practice of three people that specialises in wills and estates and elder law. Lav talks candidly through his journey to becoming a small business owner and lawyer, and reflects on what approaches were essential to his success.

**In this episode, you will discover:**

* **Setting up your IT, website and practice management systems**

* **“***Having the right practice management system is the most critical thing in running a law practice and choose the system that fits the benchmark for how you want to operate.”*

* *“We live in an age where it’s all about social media - so, having that online presence is hugely important. The website has to be friendly, approachable, not too cluttered, and deliver the message that we’re here to help.”*

* **The importance of marketing and networking**

* **“***The best form of marketing is word of mouth.”*

* **“***We have to market ourselves even though we are not trained to do so. The clients are very savvy - if you set certain expectations and failed to deliver on them once, then you’ve lost the client in any future referrals.”*

* *“Make use of networking events and catch ups - that will allow you to refer clients to other practitioners when something comes up outside of your scope of expertise. “*

* **The impact on personal life and creating work life balance**

* **“***It’s important to set boundaries when you start your practice and learn to say no.”*

* *“It’s easy for practitioners living in a smaller area to forget that we are also family members, fathers, mothers, sisters, brothers, and so the small business can consume your person if you don’t put boundaries around it - and one way to do that is being efficient in what you do.”*
* *“Efficiency is achieved by not taking on work outside of your area of expertise - the same way you wouldn’t go to a heart surgeon if you had issues with your brain.”*

* **Approaches to working on the business, as well as in the business**

* **“***You need three people to run a business - one person who’s working on the business, one person working in the business and one person who’s managing all of that.”*

* *“When you set up your own practice, you have to wear these three hats and it can be difficult. That's why taking the time to organize your day and delegating certain things can make day-to-day business running a lot smoother.”*

* *“Change in mindset is important - when you go from a lawyer to business owner, you have to go from working in the business to working on the business.”*

Discover more of LPLC’s [Practice Management resources](https://lplc.com.au/risk-advice/practice-management) to help build your firm’s systems and processes.