

PRACTICE MANAGEMENT - NECESSARY TO SURVIVE

A recent article in the New York State Bar Journal, October 2007 edition starting at page 47 by Gary A. Munneke, Professor of Law, Pace University School of Law, White Plains, New York, highlights many of the reasons why practice management is critical in today's market place of lawyers. Here are a couple of the significant points that Professor Munneke states:

"Lawyers perceive themselves as independent professionals, exempt from the laws of commerce and business, impervious to the depredations of economic cycles, and above the rules of the free market where providers of goods and services compete for patrons."

"There may have been a time when the practice of law did not require lawyers to understand principals of business management. ~ "Today, however, lawyers must regard the practice of law as a business, inasmuch as they earn their livelihood from the practice of law."

"Furthermore, the technological advances of recent decades have forever changed the way lawyers deliver legal services to clients."

"Lawyers who fail to understand this evolution cannot hope to succeed in the emerging practice of the future." ~ "... **Lawyers need to develop systems** - routine ways to handle regularly reoccurring transactions - in order to practice effectively and profitably." (*emphasis added*)

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a total estate and trust administration system!*

"Even in (the year) 2007, many practitioners seem to approach the future with their heads firmly planted in the past. ... If anything, **most practicing lawyers are reactive rather than proactive.**" (*emphasis added*)

"... Practice management is one of the critical skills (that lawyers need). ... We (lawyers) need to possess the business acumen to deliver the legal work product to our clients consistent with their expectations for quality service and the professional standard of care."

"Management principals have been addressed in the literature for many fields, outside of law, in business and industry, where thinking about how to improve efficiency and productivity is a central concern."

Our users, who have successfully implemented TEdec, have improved their practice management significantly - the bottom line is that the firm is more capable of delivering high quality legal services and at the same time minimizing costs and maximizing profits!

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