



**Are you a partner in a large law firm or senior in-house counsel considering a change of direction?
Here are some things to consider:**

LARGE LAW FIRM

Pros:

- Can cross sell with other practice groups
- Have a name to sell to clients
- Have a beautiful office
- Large team of qualified lawyers to call upon
- Back- office activities and insurance are all taken care of

Cons:

- Billing targets must be delivered upon
- Make a small percentage of what you bill
- Compensation is subjective and/or political
- Commuting (most likely)
- Need to turn away smaller clients who cannot afford firm's billing rates
- Bureaucracy and politics
- No recognition for work brought in or cross referred into the firm

SOLE PRACTITIONER

Pros:

- Manage your own time – no billing targets
- Usually no commute
- Keep all of your compensation (minus overheads)

Cons:

- Back office headaches
- Cost of professional indemnity insurance
- No backup coverage if you are unavailable /are on holiday
- No cross selling potential
- No central Business Development effort to feed you leads
- Can feel professionally and socially isolating without colleagues to share knowledge with and seek guidance from
- Limited types of legal work performed
- A one man band is a harder sell to clients



The Legal Director®
Legal advice from a business perspective

The Legal Director

Pros:

Have a number of highly qualified business lawyers and colleagues who have a similar outlook and from whom you can seek guidance and with whom you can share knowledge

Have a name to sell to clients

Back office admin is taken care of

Professional indemnity insurance is provided. We are a law firm that is regulated and authorised by the SRA

Usually no commute (unless client requires you on site)

You are able to appeal to a broader range of clients because without the overhead of a traditional law firm you can charge your clients less

Keep up to 70% of the fees you generate

Earn commission on work you refer into the rest of the TLD team but no requirement to cross refer if you don't want to

Cons:

Can't think of any.....

If you are ready to take control of your legal practice and redirect your career, please contact us:

lawyers@thelegaldirector.co.uk or James Mallender on 07968 089971