

SMALL LAW FIRM CENTER NEWSLETTER

2009 | MARCH



NEW YORK
CITY BAR

A Note From The SLFC Director

"If we had no winter, the spring would not be so pleasant: if we did not sometimes taste of adversity, prosperity would not be so welcome."

- Anne Bradstreet

Dear Solo and Small Firm Practitioners,

At this time many of us are already exhausted from the continuous multi-media bombardment of woeful news and ominous economic predictions. Therefore, I would like to take a moment to note something slightly different. Whether the stocks are up or down, whether companies struggle or collapse, nature, completely oblivious to all, is slowly turning the corner and bringing us longer and warmer days and even the bare trees in Bryant Park tremble in anticipation of receiving a yearly gift of rebirth. It is true that we are here to succeed, to run our businesses and to make money. But success is not measured solely by dollars but also by the number of times each of us smiles on a daily basis. With that in mind, I'd like to highlight the "lighter" side of our New York City Bar events during the month of March.

On **March 5 at 6:30 p.m.** some of the best local breweries will come to the New York City Bar to offer a night of beer sampling as we entertain you at **First Thursdays - New York Beer at the New York City Bar**. To register click [here](#). If you enjoy classical music, please join us on **Friday March 6 at 6:00 p.m.** as **Friday Evening Chamber Music** at the NYC Bar brings you Faure, Ravel

and Dohnanyi. For more information click [here](#). If you are interested in meditation please join the City Bar Contemplative Lawyers Group on **March 12 at 7:00 p.m.** as they continue their series on **"Emotional Intelligence in Law Practice"**. To register click [here](#).

Finally, on **March 24 at 6:30 p.m.** learn how to get the best out of LinkedIn, Facebook or Twitter as you explore **On-Line Social Networking for Lawyers**. To register, click [here](#).

Hopefully, these events will provide you with new networking opportunities and will also bring you a much needed "break from the law". I wish you a pleasant and productive month of March.

With Best Regards,

Alla Roytberg, Esq.

FedEx Shipping Benefit

If you are looking for reliable and cost-effective shipping, you can count on FedEx to deliver. New York City Bar Association members can now save up to 26% on select FedEx® shipping services. There are no costs and no minimum shipping requirements to take advantage of this great member benefit. For more information or to enroll in this program, please click [here](#) and enter passcode BFBTWW or call 1-800-MEMBERS (1.800.636.2377, 8 a.m.-6 p.m. EST,



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EVENTS | NYC BAR

How the Current Economy Will Affect Recent Law School Graduates in 2009

March 2, 2009
6:00 p.m.

First Thursdays - New York Beer at the New York City Bar

March 5, 2009
6:30 p.m. - 8:30 p.m.

Break from the Law: A City Bar Initiative for Practicing and Re-entering Lawyers What's New in Technology

March 11 and 18, 2009
6:00 p.m. - 8:00 p.m.

2009 Professional Development Workshop Series: The Essentials Managing Effective Legal Teams

March 12, 2009
Breakfast/Registration 8:00 a.m.-8:30 a.m.;
Workshop 8:30 a.m. - 10:00 a.m.

This program will provide 1.5 transitional/non-transitional CLE credits in Practice Management.

Effective Technology for the Small Law Firm a three part luncheon series. - Time Management and Technology

March 19, 2009
12:30 p.m. - 2:00 p.m.

ABA BOOK SALE



Regular Price:
\$74.95 USD

Member Price:
\$63.00 USD



Regular Price:
\$39.95 USD

Member Price:
\$34.00 USD

Please note, that this price does not include shipping/handling and taxes, charged by ABA. To Order books please email aroytberg@nycbar.org

EVENTS | CLE

Video Replay: Chapter 11: The New Critical Path

March 13, 2009
9:00 a.m. -12:00 p.m.

Video Replay: Ethics In The Electronic Age: Be Careful When Using That Cell Phone, Blackberry, Blog, Social Network...

March 20, 2009
9:00 a.m. -11:45 a.m.

Future Perspectives On Affordable Housing & Economic Development In New York City: Stimulus & Beyond

March 27, 2009
9:00 a.m. - 1:00 p.m.

RESOURCES | SOLO & SMALL FIRMS

- Westlaw and Lexis available in Library free to members;
- Remote and Library electronic access to law reviews and/or journals Via HeinOnline;
- Numerous print treatises and forms also in CD format;
- Library server-based access to Matthew Bender treatises/forms and McKinney's Forms;
- Remote access to limited Westlaw forms;
- Copy service fax and e-mail (PDF) requests;

For Further Information - [Click here](#)

EVENTS | NYC BAR

Effective Technology For The Small Law Firm
a three part luncheon series.

Thursday, March 19, 2009 12:30 - 2:00pm

Time Management and Technology, Session 3: How do you use (or not use) technology to increase productivity, maximize realization, and stay focused on your goals? In this luncheon seminar you will learn how to manage yourself and your time more effectively by simply changing a few habits.

Moderator:

Mark Josephson, Esq., CPA, CFP, CFE
Murray & Josephson, CPAs, LLC

Speaker:

Lisa Aldisert
Pharos Alliance, Inc.

Sponsored by



Registration by March 16th is necessary.
The fee, which includes lunch, is
\$25 for members; \$35 for non-members.

PCI Compliance: What Is It? Does It Affect Me?

- contributed by *The Law Firm Merchant Account,*
A Member Benefit of the NYC Bar -

There's been a lot of buzz in the media lately about identity theft and credit card fraud. Most of the news stories tend to focus on security breaches at large establishments and big name retail stores. Headlines such as: "40 Million Credit Card Numbers Stolen" or "100 Million Credit Cards Compromised" capture your attention. Yet, what is often overlooked is the risk of fraud at smaller businesses. Many small businesses assume PCI guidelines just don't apply to them or are unclear about what steps need to be put into place. The best defense against fraud and higher processing fees is to understand what PCI Compliance is and how it applies to your practice.

What is PCI Compliance?

Payment Card Industry (PCI) Compliance is the bankcard industry's response to the fraudulent use of credit and debit card data. PCI Compliance is a set of standards and guidelines that protect personal information and ensure security when transactions are processed using a payment card. The standards are set by the PCI Security Standards Council, an organization founded by the major credit card companies in 2006.

FREE WORK SPACE | NYC BAR MEMBERS ONLY

Attorney Work Space

Mon-Thur 9:00 a.m. - 8:30 p.m.
Fri 9:00 a.m. - 6:00 p.m.

Conference Room

Mon-Thur 9:00 a.m. - 8:30 p.m.
Fri 9:00 a.m. - 6:00 p.m.

NOTE: Attorney Work Space is available on a walk-in basis, except during the hours of 12:00 p.m. and 2:00 p.m. Between 12:00 p.m. and 2:00 p.m. it must be reserved as a conference room. The Conference room can be reserved for 2 hour intervals daily except during the hours of 12:00 p.m. and 2:00 p.m. If you wish to reserve a conference room between 12:00 p.m. and 2:00 p.m. the Attorney Work Space currently serves as a secondary conference room during those times. To make a reservation contact the reference desk of the Library at (212) 382-6666 or email rnrvis@nycbar.org.

Due to the increase in demand for the Small Law Firm Center members will be limited to making no more than 2 reservations per week.

If you accept credit or debit card payments in your business then it is your responsibility to keep cardholder information secure and confidential. Failure to meet compliance standards can result in fines or even the loss of the ability to process card payments. So, where do you begin?

PCI Compliance Is Easier Than You Think.

Make sure that you and your office staff know and understand your responsibilities with regards to cardholder data before it becomes an issue. Begin by visiting the PCI Security Standards Council website at www.pcisecuritystandards.org. Determine what level of compliance your business falls into and review the requirements. Most likely your practice is a "Level 4". The Level 4 category is defined as "any merchant processing less than 20,000 transactions per year, and all other merchants regardless of acceptance channel-processing less than one million dollars per year."

PCI Compliance is easier than you think. You and your office staff can begin immediately by reviewing the list of common mistakes below and avoiding them!

- Storing credit card numbers electronically in an unsecured location. Keeping a list of client names, addresses and card numbers in an Excel file on your laptop is not a good idea.
- Keeping credit card authorization forms with cardholder data and signatures out in the open. This type of credit card access.

- Using an outdated credit card program. Credit card machines should truncate credit card numbers at all times. Your credit card machine should print a receipt where the digits of the cardholder's credit card number are truncated and display as "xxxx..." and only the last four digits are displayed.
- Emailing credit card numbers or transmitting data via unsecured networks.
- Monitoring returns to ensure there have been no unauthorized users accessing data.

PCI Compliance Is Not A Fad

PCI Compliance is not going away anytime soon. If anything it may soon be written into law as many states consider legislation to protect their citizens from fraud. In April 2007 Minnesota became the first state to pass legislation that closely resembles the standards put forth by the PCI Security Standards Council for online merchants.

Higher Fees

Ensuring compliance should not require an additional fee from your processing company. Some processors are using PCI Compliance to either sell their services or charge an extra "compliance" fee. If a company is charging an extra fee, then you need to consider another processor who already has the systems and procedures in place to comply.

While the benefits of credit acceptance are many, it is important to understand your responsibility to keep cardholder information secure. All it takes is one unauthorized person having access to credit card numbers, expiration dates and card security codes to become a liability. However, with a few minor adjustments to your office procedures, you can feel confident that your client information is secure.

The Law Firm Merchant Account is a Member Benefit of the NYC Bar. To learn more call 1-866-376-0905 or visit www.affiniscap.com/NYCBar.

SOLVING MONEY PROBLEMS

- contributed by Elizabeth Tillinghast, JD, MD -

Money is the topic of the day. For many lawyers, it comes as an unwelcome surprise that professional success depends, not just on your legal skills, but on your ability to manage the financial aspect of relationships with clients effectively. This has always been true - but never more so than now. Continuing upheavals in the financial world have put new pressure on lawyers to perform and compete for business.

As a psychiatrist who works with a lot of lawyers, and as a former lawyer myself, I've come to realize there are certain common themes in lawyers who have trouble managing money. Money is highly charged for everyone. From a psychological point of view, money packs a lot of bang for the buck. Although making money is often an emotional challenge, not just a practical one, I do have a few practical suggestions for lawyers having difficulty with it.

1) Keep in mind that people usually act true to form. If a potential client starts by arguing with you about fees, money may well become an ongoing source of tension between you. Similarly if someone comes to you for tax evasion, consider the possibility that he or she may duck your charges as well. Perhaps you should take special precautions, such as requiring a bigger retainer up front.

2) If you usually stay on top of financial matters, but find yourself seriously behind in a particular case, take a close look at your own feelings about the case. Often when lawyers allow financial matters to become murky, it's because they have powerful wishes to rescue a particular client. Although that can make the work meaningful, it can be a danger signal as well.

If you find yourself feeling intensely protective of a client, and inclined to go over and beyond the call of duty: watch out. Sometimes lawyers who become overly identified with a particular client break their usual rules about keeping track of hours and sending out bills. That's often a sign something is seriously awry. Whatever your emotional investment in the case, you need to keep the financial realities and professional framework firmly in mind.

3) Some lawyers have more pervasive problems managing money. They may regularly fall behind on time sheets, or delay billing. Often lawyers like this put in a long day's work, and then tell themselves they've done enough; it's time for a break. That may be true, but it's beside the point. Keeping track of the work you do, and the money you are owed, is one of the most important parts of your job.

One tactic is to try to change your habits. Habits are a form of automatic behavior which can be useful if turned to your advantage. Practice developing habits which make money management more efficient.

For example, if you put off doing time sheets, keep a pad by your side, so you note down the time whenever you change your activity. At first this may take a conscious effort, but soon

4) Some lawyers avoid raising fees, or confronting clients about unpaid bills, because of fears this will make the client angry. Often people like this are tough fighters for their clients but have a kind of horror of getting into any kind of interpersonal tension themselves.

Yet this is likely to backfire. At times low rates may communicate a lack of self-confidence. In fact, if you charge too little, people may think you're not worth much. Similarly, if you let your fees go too long without raising them, clients may secretly think you're a bit of a pushover.

Furthermore, if you feel deprived financially by your clients, you may feel tempted to short-change them in return, perhaps by cutting corners on the work or settling sooner than you should. That can damage your self-respect and your reputation.

It is far better to address the money issues directly. When raising rates, start with new clients first. Then tell current clients about the increase. Give current clients plenty of lead time; perhaps you could tell them you've increased your rates but won't be making any changes with current clients for a few more months.

If you still find yourself avoiding potentially unpleasant discussions with clients about money, figure out what cues you need to put yourself in a relaxed just-get-it-done state of mind. Then use those cues to set the stage.

For example, if you find it easiest to make unpleasant calls right before doing something pleasant, like going out for lunch with a friend, do that. If you feel most business-like and efficient when taking a deposition, plan on squeezing in the call during a break.

If none of this helps, you may need to think more deeply about your underlying attitudes about money before you can resolve your difficulties. Some lawyers work very hard and yet never seem to get ahead of the game financially. All of us can get unlucky, but in my experience, lawyers who are repeatedly taken advantage of financially are often unwittingly playing a role.

Some lawyers charge too little because of low self-esteem. Solo practitioners are called upon to handle a wide range of tasks and may at times feel unprepared for the work at hand. Instead of keeping your rates unnecessarily low, or writing off a lot of time to

“learning”, and keep in mind that clients often hire you because of their relationship with you. Even if you're not the world's expert, they trust you'll figure it out, fight for their interests, and do your best.

In some cases, lawyers are confident about the work, but avoid dealing with financial matters because they're afraid of looking greedy or materialistic. Lawyers like this often feel money is dirty, and hold money-making in disdain, perhaps because of religious or political beliefs. Whatever the cause, if you have some hidden feeling that disdain for money is a sign of moral superiority, you may have trouble getting paid fairly for your work. Lawyers who went into the law to do good may feel uneasy accepting they also want to do well, by making money.

For some, focusing on money may go against a valued self-image. For example, a lawyer who grew up in tight financial circumstances may come to take pride in living frugally. As a child he learned to do without; now he takes it as a sign of character, proof of a certain toughness or self-sufficiency, if he can tighten his belt and survive. Without realizing it, a lawyer like this may under-charge because that reassures him he doesn't need much from anybody.

In my experience, issues around dependency, self-esteem and competition are often a significant factor in lawyers who have trouble with money. Although these problems can be hard to solve, you can start by asking what makes you feel good. Then see if that's something which you consciously endorse. It's one thing to make a conscious decision to do pro bono work; it is another to undermine yourself financially because of emotional factors outside of your full control.