

## Virtual Practice Management Inc.

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### PROBLEMS

One of the problems is getting their records expunged....problem for juvenile

Law firms are not flexible....more outsourcing required....mid office and back office

Data security challenges....sharing everything everywhere....mostly required in law firms...too much sharing...

How do you gainfully employ law school graduates...or drive

Transition of sr to jr/ leadership...model problem  $n \text{ hrs} \times \text{rate} = \text{val}$

### TALKS

Need a contractor or person who takes care of hr, technology related issues, IT, timesheet collectors, billings

Part of the problem is model problem ( $\text{hrs} \times \text{rate} = \text{value}$ ) is not practical

All the solutions exist in bits and pieces...cash mgmt outsources collectors...need people for back offices...

### SOLUTION

Regis kind of solution....having branches which are not related to the lawyers in any way....marketing, accounting, hr, professional developers, recruitment, security solutions...web development, advertising, administration, project mgmt., procurement

Having a team assigned to each law firm

Having back offices or mid offices as virtual offices...better to have people who know the culture of the law firm...it becomes an independent office...

Having a basic plan for the new lawyers... selecting services that a person needs...just like internet plans or subscription plans...

Having confidentiality agreements... so that no information is leaked or passed on from one law firm to to other...

Having a network of different people from various occupations...

**Calling the idea Virtual Practice Management Inc.**

Better risk profile, and having risk mgmt.

Having performance analysis for each member in a law firm

Value proposition: innovative, best practice, risk profile, raise partner income,