

## Are Virtual Law Firms the Right Fit for Everyone?



**Summary**: Virtual law firms are growing in popularity but there are a number of differences between traditional law firms and virtual firms that need to be considered.

Think about everything you have heard about virtual law firms. Chances are there you haven't heard much. They are becoming popular through their enticement of allowing attorneys to work from home or other alternative locations. Harrison Barnes explains in, "Are Virtual Firms 'Worth It' for Partners? 20 Questions Partners Should Ask Before Joining a Virtual Law Firm," what attorneys should consider before jumping on board with virtual law firms.

Virtual law firms persuade attorneys to join their new way of doing law by explaining that "traditional" law firms are outdated and that they can work from their own location with a smaller cut taken by the firm. Virtual firms don't have to pay for an office building and all the costs associated with it. They have very little overhead costs compared to traditional law firms with a huge overhead. Attorneys are lured by the prospective of keeping more of the money they earn.

With anything there are pros and cons. Working in a traditional law firm has plenty of cons but the pros make it so they continue existing as a business model. Virtual law firms have numerous pros and cons that attorneys need to consider before making a change.

The twenty things attorneys should consider before joining a virtual law firm are:

- 1. Do clients understand and take virtual law firms seriously?
- 2. Where do you work?
- 3. Do you provide any compensation?
- 4. What happens when my work slows down?
- 5. Are there any associates, paralegals, secretaries or other staff to help?
- 6. Do I change the amount I charge clients considering I will be less efficient?
- 7. Where do I get the computer to work on and is there an IT staff to help when there are problems?
- 8. Is there an expense account for business development?
- 9. Is any of the work shared?
- 10. What does the attrition rate look like?
- $11. \ \ Do \ attorneys \ end \ up \ making \ more \ or \ less \ money \ than \ they \ were \ before \ joining \ the \ virtual \ firm?$
- 12. Are there any benefits?
- 13. Do the attorneys in the virtual law firm get along and work together?
- 14. Does this business model work?
- 15. Do I have to lower my billing rate?
- 16. Would it better to start my own law firm or being a solo practitioner?
- 17. Do virtual law firms take any attorney with business?
- 18. Is it possible to return to a traditional law firm if the virtual law firm thing doesn't work out for me?
- 19. Are any expenses covered like bar dues, continuing legal education, or malpractice insurance?
- 20. Is there any advertising done to promote the firm?

With these twenty questions, there is a lot that differs from traditional law firms. The business model of virtual law firms is unique and a big change for most attorneys. With that uniqueness comes the fact that they are not a right for every attorney. Attorneys that will succeed the most in a virtual law firm setting will have an entrepreneurial mindset, which many do not have.

In the end, both types of law firms are trying to stay in business. They both need attorneys that bring in business with little support. They also need attorneys that turn out quality work so that they can keep a good reputation and happy clients.

Would you consider doing a virtual law firm? Tell us in the comments below.

To learn more about what it takes to be a successful attorney, read these articles:

- Attorneys Need Skill and Energy to Be Successful
- Two Things Attorneys Must Do to Be Successful
- Being a Successful Attorney Takes More Than Just Hard Work

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