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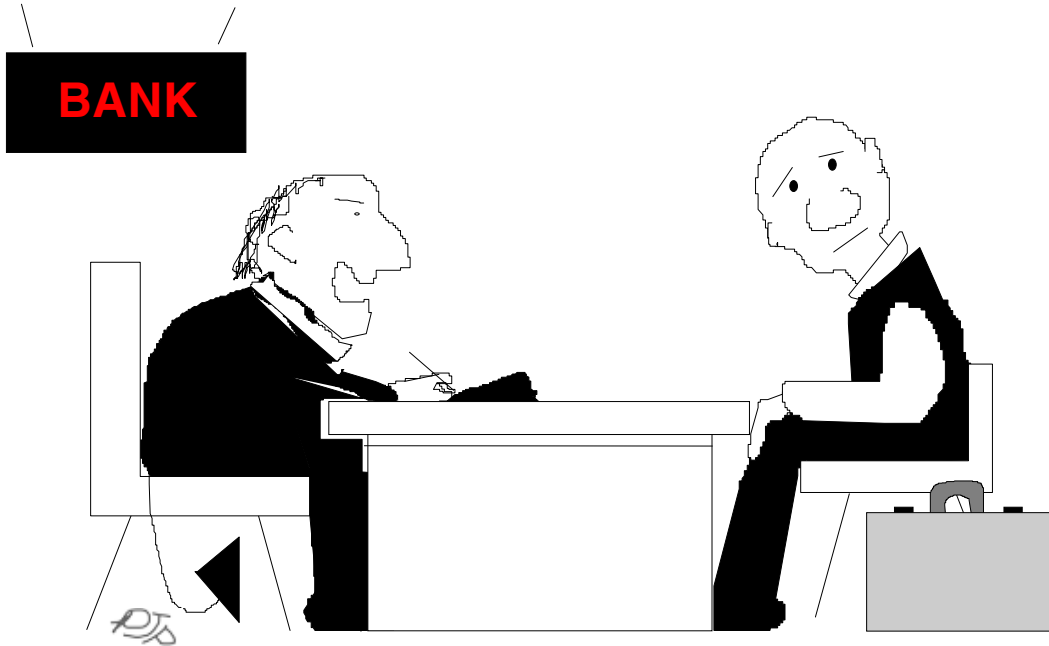
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“You WORRY too much Harry. Signing bank documents in your own blood is not the least bit unusual.”

Smallbusinesstown.com

FINDING A GOOD ACCOUNTANT, BANKER, INSURANCE AGENT & LAWYER

SMALL companies may be able to function quite well without the services of an accountant, banker, lawyer or insurance agent. However, once they start to deal with large amounts of money or develop plans for serious expansion, it is wise and almost essential that they seek the guidance and experience of the professionals.

This guidebook is dedicated to helping you find the right people to assist you.

As well, it is dedicated to helping you understand what kinds of services these professionals provide, how you can get the most out of them, and how much they charge.

FINDING A GOOD ACCOUNTANT

MANY SMALL firms seem to have the potential for success, yet because of poor financial management, they fail. An accountant is the one member of your professional team who can best help keep your finances in order. In fact, many consider finding a good accountant the most vital ingredient for success.

When starting or expanding a business, your best friends are your accountant, banker, and lawyer. However, close behind these three and gaining fast is your insurance rep. Your insurance rep can help reduce the risks of whatever you and your other three friends cook up.

SUPERTIP

Types of Accountants

There are three basic kinds of accountants who can help you with your financial mat-

ters:

- bookkeepers
 - certified accountants
 - public accountants (also called CPAs or Chartered Public Accountants)
- Bookkeepers** – A *bookkeeper* maintains the record-keeping system, once it has been set up. They may or may not have a degree in the accounting field. Usually, their services and expertise is limited.

Certified Accountants – A *licensed, certified or registered accountant* will have a degree from a recognized institution and belong to various accounting

associations having met their requirements. This kind of accountant can:

- advise you on ways to improve business transactions, cash flow, and tax procedures
- assist in the preparation of your financial statements, annual tax returns and reports, and analyses needed to buy or sell enterprises
- help in writing your business plan
- help in developing compensation plans that tend to retain good employees and minimize tax bites
- design an accounting system that is

Spring for at least one session with a CPA who can explain the long list of possible tax deductions you might be able to claim, such as business publication subscriptions, your new computer and, under certain conditions, even your home office.

SUPERTIP

suited to your business's needs and personality

Public Accountants – Most businesses rely on regular accountants and bookkeepers

to meet their accounting needs. However, if your business is incorporated, at least once a year you must hire a public accountant or CPA to review your books.

A *public accountant* meets and follows well defined professional accounting standards. Their opinions are used by outside agencies, including banks and tax collection agencies, to make financial judgments about your company. This means that even though they are selected and paid for by your company, they

really represent your company's shareholders and other outside agencies (they make sure you aren't doing some creative bookkeeping and hiding profits).

More specifically, a public accountant's functions include:

- reviewing your company's financial data, profit and loss statements, balance sheet and use of funds
- auditing your financial records and certifying whether you have prepared them in accordance with accepted accounting standards
- inspecting and verifying the correct preparation of your tax return
- setting up an accounting system

An accountant is a man hired to explain that you didn't make the money you did.
ANON

Public accountants also check inventories and accounts receivable and have been known to generally explore your company's books, looking for inconsistencies. In addition, each year they give you what is called a management letter, which comments on internal procedures and controls (i.e., whether you are likely to go bankrupt).

Services Provided

Below are more detailed explanations of some of the services a bookkeeper, licensed accountant or CPA can provide.

Accountants can:

Calculate your cash flow requirements. An accountant can help you work out the amount of cash needed to operate your firm during a certain period, such as 3

months, 6 months, or a year. An accountant will calculate how much cash you will need to carry customer accounts receivable, to add to inventory, to pay current bills, to buy equipment, and to repay loans. In addition, an accountant can determine how much of the cash will come from collections of accounts receivables and how much will have to be borrowed.

Clarify, review or prepare your financial statements.

Your accountant can make sure that you understand what the various numbers represent on your financial statement, as well as review it for accuracy. Furthermore, since few business persons feel comfortable in preparing financial statements either for inter-

nal use or tax reporting purposes, especially due to today's complex business world, accountants are often contracted chiefly for this reason.

My father was fond of saying, you need three things in life, a good doctor, a forgiving priest and a clever accountant. The first two I've never had much use for . . . but the third.

SCHINDLER'S LIST

NOTE Accountants are sometimes accused of not providing enough counseling to clients. Perhaps, you can help this situation by asking the right questions.

Design your accounting system.

Daily bits of information flow into a small firm. As customers are served, pieces of information are generated about sales, cash, equipment purchases, expenses, payroll, accounts payable, and, if credit is offered to customers, accounts receivable. To capture these facts and figures, an accounting system is necessary.

An accountant can help design such a system so the owner-manager can better control his or her finances and make profitable decisions. A corporate accounting systems should be set up or reviewed by a licensed public accountant.

NOTE Your new accounting system should be designed so that your business grows into it. Occasionally, accountants design systems for tax purposes only and fail to consider the information needs of management.

Figure out complex bookkeeping procedures. Normally, for the small business owner, a bookkeeping system, which keeps track of all the money coming in and out of a business will suffice for tax purposes. However, if additional facts are

Your new accounting system should be designed so that your business grows into it.

needed because of the type of business you are in, such as calculating depreciation or capital gains, your accountant can bring them to your attention and suggest the best way of recording them.

Give you general advice on how to best financially manage your business. He or she can assist you with cash requirements, budget forecasts, borrowing, business organization and taxes.

Help you get a loan. An accountant can help you assemble and prepare the financial information you need to get yourself a loan (e.g., income statement, balance sheet etc.). The purpose of such data is to show the lender the financial position of your business and its ability to repay the loan. Also, using this data,

your accountant can advise on whether you need a short-term or long-term loan.

The financial data which he or she compiles may include: the assets you will offer for collateral, your present debt obligations, a summary of how you will use the borrowed money, and a schedule of how you intend to repay.

In addition, if you have never borrowed before, your accountant may be able to introduce you to a banker who knows and respects the accountant's reputation.

Keep your books balanced. An accountant can, for example, check up on your bookkeeping entries to make sure you:

- transferred all the items from your Daily

Your accountant may be able to introduce you to a banker who knows and respects the accountant's reputation.

Cash Sheet

- posted them in your Synoptic Ledger
- posted changes to your accounts payable
- posted all checks written
 - made the right explanations where room permits in your ledger

Set up a system to keep track of your accounts payable. To keep track of your accounts payable, your accountant can help you with or setup a system for storing vendors names, addresses, purchases, keeping schedules of open accounts, registering transactions and general ledger disbursements, making out

checks and remittances, and keeping a list of paid items.

Set up a system to keep track of your accounts receivable.

To keep track of your accounts receivable, your accountant can help you with or set up a system for keeping a daily register of invoices, keeping a daily record of adjustments, keeping a daily record of cash receipts, preparing customer statements, and summarizing due and past-due accounts.

Set up and maintain your General Ledger.

Accountants can help you with your General Ledger entries, running up trial balances, preparing quarterly balance sheets and income

statements as well as setting up a chart of accounts.

Warn you of impending danger.

While working out the cash requirements, your accountant may notice and call to your attention danger spots such as accounts that are in arrears. One firm, for example, allowed a customer to fall \$18,000 behind in payments. When the customer went bankrupt, the firm lost \$16,000 almost as much as a year's profits.

How to Pick a Good Accounting Firm

When choosing an accounting firm, your decision will likely be based on the following three factors:

Although paying an accountant to help with your financial matters can be expensive, remember that his or her professional advice can frequently increase your profits to more than cover these expenses.

SUPERTIP

- whether you want to work with a large or small firm
- what exactly will the role of the accounting firm be
- the qualifications of the accountants in the firm

Big vs. Small Firms – The first factor an entrepreneur must consider when choosing an accounting firm is whether to use a major national accounting firm, a large regional firm or a small firm with just a few professionals. Big firms are likely to offer experience in more specialized areas of accounting and larger support staffs. They also provide substantial financial credibility, which new companies need badly. With a smaller firm, you are likely to get more attention from senior

Big firms are likely to offer experience in more specialized areas of accounting and larger support staffs.

professionals. They are likely to be more responsive and their hourly rates will probably be lower.

NOTE Growing companies often find themselves in a position of having outgrown their previous accounting system or even accountant.

Desired Role of Accountant in Your Firm

– The second factor an entrepreneur must consider when choosing an accounting firm, is what role the accounting firm will take in your business. In general, the role of the accounting firm should be to tell you what you should do and what not to do. As a matter of principle, you should have a relationship in which you make the decisions and then they determine their acceptability. However, in the case of pub-

lic accountants, when disagreements arise, they have the last say in matters leaving you with only two choices, accept their position or hire someone else.

NOTE In dealing with public accountants here are some things to watch out for. The person with whom you deal, your main contact, is apt to be at least a manager and probably a partner. However, the person they send to your office or plant to do the work may be their most recent new hire with a bachelor's degree in accounting. And worse yet, every year it might be a different new hire.

Qualifications – The third factor an entrepreneur must consider when choosing an accounting firm, is the individual qualifi-

When disagreements arise, public accountants, have the last say in matters leaving you with only two choices, accept their position or hire someone else.

cations of the accounting firm members. Some accountants will have professional degrees, others will not. In Canada, there are chartered accountants CAs, certified general accountants CGAs, certified management accountants CMAs, and registered public accountants RPAs. All belong to associations which govern conduct, set uniform exams and keep members informed of developments within the industry.

How to Get the Most Out of Your Accountant

Most accountants do not want to do book-keeping because they do not have the staff nor the time to make the monotonous entries. Although, they will do it if necessary, you will be billed on the amount of time

they spend on your account and that rate is the same whether they are doing your financial statement or the day-today bookkeeping. For this reason, it will pay for you to do as much of the preliminary work as you can. In fact, most accountants will actually prefer that you do the bookkeeping and allow them to get on with the highly skilled business of preparing financial statements and tax planning (however, not all of them think this way).

A conference with your accountant will outline to you the types of records that he or she wants you to keep and how they should be maintained.

Remember the following rule of thumb when dealing with your accountant: their time is your money. Anything you can do which will require him or her to spend less

time working on your behalf will lessen your accounting bill.

NOTE Most accountants prefer to work in

10 Largest CPA Firms in the U.S.

(1994 Sales in \$ millions)

Arthur Andersen & Co., SC	3,317
Ernst & Young	2,543
Deloitte & Touche	2,230
KPMG Peat Marwick	*2,100
Coopers & Lybrand	1,783
Price Waterhouse	1,570
McGladrey & Pullen	230
Grant Thornton	229
BDO Seidman	201
Crowe, Chizek	78

Source: Public Accounting Report; August 31, 1995 * Estimate

their own offices and expect you to deliver your books and papers to them and then pick them up when they have been processed.

How Much Do They Charge?

Accounting firms can be expensive. However, because many understand the cash flow problems of a new company, they are often willing to work at reduced fees for the first year or so. Fees depend on the size of the accounting firm, customary charges in the area, and a company's requirements. Annual average fees, based on a companies' gross sales are: Gross Sales under 1 million, \$3,600; 1 to 2.5 million – \$6,000; 2.5

If you have the time and inclination, you can keep the books yourself. However, seriously consider seeking additional training. Another possibility is to hire someone to work part-time.

POWERPOINT

to 5 million \$12,000.

Existing rates for an accountant's time, currently range from \$50 to \$150 per hour depending upon who you talk to and the level of expertise required.

Keep in mind though that as with any business operating under a free enterprise system, there is a great variety of services and rates. Some accountants may arrange for a single-project fee, but most usually work with long-term clients, on a monthly retainer basis.

TIP In an effort to keep your expenses down, deal with the question of the cost of an accountant's services in an open and aggressive manner. Ask for a list of hours

spent, rates charged, service provided, and fees shared other clients. Do not hesitate to challenge any items you consider unreasonable.



*Do not hesitate
to challenge any
items you con-
sider unreason-
able.*

Judging the Personalities of Accounting, Banking, Insurance & Legal Firms

ACCOUNTING FIRMS, BANKS, insurance agencies and law firms have personalities, largely determined by upper management's style and values. Some are aggressive, others are conservative, some are cautious and people oriented, others are stuffy and formal, some are willing to work with small new companies, others will consider you a nuisance.

In order to have a comfortable, on going relationship with your accountant, banker, insurance agent and lawyer it is important that your personalities match up. However, determining the personality of a public accounting firm, bank, or law firm, is not easy.

One way to start is to talk to their present and former clients. Another way is to candidly interview a number of firms.

NOTE In addition, to learning about the personality of the company as a whole, you must also recognize the fact that your day-to-day relationship with them will be based upon working with one person or a small group of individuals within the large unit. Thus it may be more important for you to determine whether you will be comfortable with the person assigned to you.

FINDING A GOOD BANKER

BANKERS ARE essentially entrepreneurs just like you. And although, they want to help, they also want their company to make a profit. Finding the right banker, starts with this understanding.

Services Provided

Banks can help you setup a payroll account, business checking account and function as a registrar and transfer agent for your stock. These are services for which in some form or another you pay a fee. Banks can also grant you a line of credit or loan. It is a fact of operating a business that sooner or later, you will need to borrow money for

Before you go out and hunt for a good banker, shake the attitude that banks are doing you a favor when they lend you money.
SUPERTIP

working capital, inventory, or a mortgage on a building. It is then that the relationship between your banker and yourself becomes closer, more important and more complicated.

How To Find a Good Banker

When shopping around for a banker, find out from the business community who they would recommend as a banker and which banks are knowledgeable of the industry you wish to pursue. Once you have a list of these banks, try to get an introduction to the banker. If not, make sure to arrange for an appointment. Once at the appointment, keep your first meeting with the banker as brief as possible. Also, be prepared to make a verbal

presentation based on the information you will be providing in your business plan (usually your business plan, as a rule, will not be presented to your banker at this first meeting).

NOTE Make sure you approach more than one lender. However, do not shop for a bank too extensively. Shopping around for a banker is time consuming and most lenders work on the same principles anyway.

A small bank can give you more personal service.

Advantages of Small Banks – A small bank can give you more personal service.

Advantages of Larger Chartered Banks – The majority of larger chartered banks have specialized commercial banking centers. These banking units are staffed with seasoned commercial lenders.

Because of this, borrowers can often obtain a much faster turnaround on loan requests. However, these centers expect a professional presentation.

How to Get the Most Out of Your Banker

As a practical matter, you will have no trouble borrowing from most banks provided you do not need the money very badly. If the loan is to finance a capital purchase, it must be paid back from depreciation. If the loan is to finance receivables, it must be paid back when the receivables are collected. Sometimes, it's even a good idea to borrow when you don't even need a loan, and repay promptly. This sounds silly, but there is nothing like a history of good credit to make you attractive to a banker when

you really need the money.

Another strategy worth considering is to switch banks every now and then. Quite often, new customers almost always get better deals than present customers.

Though obviously, it will go against you to change banks every six months.

More strategies for getting the most out of your banker are listed below:

Demonstrate competency.

Some people think that banks adjust the interest rates up and down to compensate for risk. That is true and it isn't true. In general, if they think you are a significant risk – no loan. This means that to even be considered for a loan you must

A banker is a man who lends you an umbrella when the weather is fair, and takes it away from you when it rains.

ANON

demonstrate a thorough understanding of the business you are undertaking, and have strategies for overcoming all potential risks.

Evaluate your bank relationship each year.

Banking is a very personal business. You will have to develop a mutual trust with your banker. It is thus a good idea to stick with a banker once you've found a good one. However, every year you should evaluate that relationship. If the banker is not holding up his or her end of the deal, you may decide to leave. If you do, make sure you give yourself enough time to make these changes.

Keep your banker informed. Try to keep your banker informed about what is

happening in your business – both good and bad. The banker doesn't like surprises. Eventually, he or she will find out anyway that you've been withholding information.

Learn what factors improve your chances of getting a loan. The following is a list of factors which determine loan status:

- It is better to be married than not married.
- It is better to have a good monthly income.
- It helps to have a phone in your name.
- It helps to have a good checking and savings record.

A commercial bank may be more experienced and familiar with a business loan request, but a community bank may know you personally and have more confidence in your ability to repay your debt.

SUPERTIP

- It helps to have a good credit history with other banks.
- It helps to have a residence with a mortgage.
- It helps to have lived in the same residence six years or longer.

Show your banker your balance sheet even if you don't want to borrow money. It is never too early to build good relations and credibility (trust) with your banker. Let your banker know you are a manager with specific goals rather than someone who merely hopes to succeed.



The State of the Banking Industry Today

THE LATE 1980S and early 1990s have been very hard times for the banking industry. Banks are now trying to clean up their loan portfolios and eliminate what are known as poorly rated loans. They are very cautious about dealing with a new company, which is, by definition, a risky proposition. What may have been an acceptable loan situation last year will not be one considered today.

To make matters worse, many of the foreign loans made by the large commercial banks are turning bad, as are many of the more borderline real estate loans. In fact, the banking industry has reached a state where most banks, when lending to small companies, demand the personal guarantees of the officer of the firms.

This means that you must pledge as security all your savings, the equity in your home and everything else of value that you own. Their logic is that if the officers do not have enough confidence in the company to personally guarantee the loans, then it is too risky a deal for them.

To fight this new trend, most people will feel very uncomfortable guaranteeing loans and may adopt the practice of always refusing to do so. However, the fact of the matter is, that new companies may have little choice, until substantial sales and earning potentials make the banks feel more comfortable.

FINDING A GOOD INSURANCE AGENT

TODAY VERY few businesses have sufficient cash or financial reserves to protect themselves against the hundreds of possible property and liability threats that most businesses face. In fact, what those threats are, what their potential damages can cost, and how much protection is enough, are in themselves difficult enough questions to answer.

Furthermore, when you factor in the need for an employee benefits program or the need to protect the business when its ownership or management change, the picture become even more complex. This is why the services of

I detest life-insurance agents; they always argue that I shall some day die, which is not so.

STEPHEN BUTLER LEACOCK

a good insurance agent or broker are essential.

Services Provided

Professional independent insurance agents and brokers are familiar with the possible insurance coverages and financial strategies available in your area and with the regulations that govern them. They have also been trained in risk analysis, and can thus point out exposures you may overlook.

Furthermore, a well trained insurance agent or broker can suggest options from a vast menu of risk-management strategies, and by adding special coverage's and endorsements to a basic policy, custom tailor one to meet your unique protection needs.

Your agent can also recommend noninsurance strategies to meet your needs, give you advice when you are in doubt, and help you when negotiating claims.

How To Pick a Good Insurance Agent

Shop around to find an agent or broker with whom a comfortable relationship is possible, who represents a good company (or companies), and who is able to give good advice at the best price. This agent should also be one who tells you more than you need to know, doesn't lead you on blindly, and is frank.

NOTE One way to determine which insurance agent is best of you is to ask other small business owners who they use and

The advantage of using a broker is that he or she can act as an intermediary should any claims need to be processed and will tend to speak more frankly with you.

what kind of service they receive. Also, your banker, accountant and attorney may be able to recommend an agent or broker.

What's the difference between an insurance agent and an insurance broker?

An insurance agent represents a specific company and will usually only sell you that company's insurance. An insurance broker represent many companies and offers advice for a small commission on your premiums. The advantage of using a broker is that he or she can act as an intermediary should any claims need to be processed and will tend to speak

more frankly with you. However, in general, whether you use an insurance agent or an insurance broker depends on researching their costs vs. services provided.

NOTE Typically, independent agents or brokers are small business owner-managers themselves.

How to Get the Most Out of Your Insurance Company

Naturally, it is to the advantage of the insurance company to reduce any amounts they may have to pay out. Thus, they provide extra services many policy holder are not aware of. These services are listed below:

Boiler and Machinery Inspection Services – Boiler and machinery insurance policies, not only protect you against various damages that can be caused by the malfunctioning of such equipment, but also provide for free inspection by the insurance company's spe-

cialists. Being that many cities require businesses to conduct regular inspections of the steam boilers in commercial buildings, this service can save you some money.

A libel action is a toy that allows the rich to sue the rich, with the proceeds being trousered by the legal profession.
MARCEL BERLINS

Legal Defense – Litigation can be costly, whether a claimant's suit is valid or ridiculous. However, if you have liability insurance (particularly for property damage and bodily injury), your policy will usually include legal defense at no additional charge if the claim being made against you is in fact covered by the policy.

Loss Control Services – Commercial insurance policy holders may qualify for special consulting services by the insuring company's loss control department. This

department is usually staffed with engineers and safety experts who specialize in inspecting business premises, identifying hazards, perils and possible trouble spots and recommending possible solutions.

Rehabilitation Services – If an employee of yours gets injured on the job, the insurance company that underwrites your worker's compensation insurance may be able to provide your injured worker with extensive rehabilitation services. Generally, these services aim at returning the injured worker to employment and in some cases re-training them for a different job.

How Much Do They Charge?

Most insurance agents work on a salary

plus commission basis, while brokers work on a commission only basis. A broker's fees are usually 10 % of the premiums charged.

If an employee of yours gets injured on the job, the insurance company that underwrites your worker's compensation insurance, may be able to provide your injured worker with extensive rehabilitation services.



FINDING A GOOD LAWYER

PERSONS ADMITTED to practice and to perform representation functions for clients in civil or criminal actions are called lawyers or attorneys. The terms solicitor and barrister are equivalent English designations.

Services Rendered

Every entrepreneur, will at one time or another, need the services of a lawyer. Lawyers are necessary to help you setup a corporation, organize your business and advise you on securities and

There is no question that there are about five times as many lawyers in America as American's need. And since these lawyers are all struggling to make a decent living, they have made American society the world's most litigious society where everyone seems to be suing each other.

FUNFACT

stock regulations.

Furthermore, they can:

- assist you in negotiations
- oversee large capital purchases especially when concerning real estate
- prepare or review various types of contracts, agreements and leases
- counsel you on how to handle sensitive employee issues
- offer advice on patent and copyright issues
- look ahead, to anticipate any legal, leasing, or contractual problems that

might be encountered in the future conduct of a business and thus warn you in advance

NOTE It should also be noted that in many court cases or appearances before the IRS, lawyers are the only ones allowed to participate.

How To Pick a Good Lawyer

Despite the fact that lawyers are often perceived to be money hungry ambulance chasers, the majority of them tend to be conservative and more inclined to tell you why everything you want to do is not a good idea because of the risks involved. However, although these kinds of conservative lawyers are good to have around, because it's their job to tell you the risks involved, stay away from those who lack

the ability to get around these risks. In other words, pick lawyers with vision; those who are able to untie the multitude of legal chains if necessary.

10 Largest Law Firms in the U.S.

(1994 Sales in \$ millions)

Skadden Arps, Slate, Meagher & Flom	582.0
Baker & McKenzie	546.0
Jones, Day, Reavis & Pogue	384.0
Weil, Gotshal & Manges	311.0
Sullivan & Cromwell	298.0
Gibson, Dunn & Crutcher	278.0
Shearman & Sterling	268.0
Clearly, Gottlieb, Steen & Hamilton	265.0
Latham & Watkins	263.0
Mayer, Brown & Platt	263.0

Source: The American Lawyer, July/August 1995

Furthermore, since law is a very complex field, most attorney's concentrate on narrow specialties, by all means, choose an attorney who specialize in business or tax laws rather than divorce or mal-practice law.

NOTE Sometimes you hear lawyers talking about justice, that the practice of law involves trying to find just and fair solutions to disagreements and disputes. However, this is complete nonsense. Most lawyers have no interest whatsoever in justice. All they want to do is to win. And that's the way it should be. In fact, if you ever hear your lawyer begin to talk about justice, find yourself another lawyer.

Lawyers generally prefer not to rush things.

**JUSTICE
KIRBY**

How to Get the Most Out of Your Lawyer

In most business situations, you should use your lawyer as much as possible to review your work rather than as an originator of your work. In other words, you should prepare the agreements and ask for additions and comments, rather than having a lawyer prepare the agreements for your comments. This will keep your costs down.

Another way to get the most out of your lawyer is to know the law as applicable to your business as much as possible. Since lawyers are only human and thus fallible, wise entrepreneurs acquaint themselves with basic concepts of business law. Popular books that even lay

people can understand, can be found in your local library.

How Much Do They Charge?

At the base of all entrepreneurial efforts is one truism regarding lawyers: legal fees are a necessary business expense but paying more than is needed is foolishness. The more you know about the law and the more complete your preparation of a case, the better off you will be and the lower your legal fees.

Here are some more money saving tips to consider when engaging legal services of any kind:

- Know the charges up front – flat fee, hourly or contingent fee.

A British lawyer would like to think of himself as part of that mysterious entity called The Law; and American lawyer would like a swimming pool and two houses.

SIMON HOGGART

- Try to settle or arbitrate cases rather than litigate them.
- Prepare, and don't be afraid to suggest cost-saving steps.
 - Don't chit-chat on the phone; the lawyer's clock ticks on.
 - See lawyers during business hours and be prepared.
 - Keep your eyes open for the up-and-coming legal eagles looking to make a name for themselves.

TIP To control reduce legal fees and conserve already limited business funds, look for free law clinics, consult consumer advocates in various government bureaus and at the Better Business Bureau, and constantly be on the

look out for alternative dispute resolutions and arbitration proceedings, in case you've been sued.

LEGAL FEES	
<i>Divorce</i>	\$250
<i>Real-estate</i>	\$340
<i>Contract Agreement</i>	\$100-\$2000
<i>Incorporation</i>	\$500-\$1500
<i>Patent Search</i>	\$300



One hires lawyers as one hires plumbers, because one wants to keep one's hands off the beastly drains.

AMANDA CROSS

The Question of Max

I don't know if I want a lawyer to tell me what I cannot do. I hire him to tell me how to do what I want to do.

J.P. MORGAN

Financier