

# Jon Parrish Discusses the Pros and Cons of Starting Own Law Firm

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/EINPresswire.com/ -- After being accepted into the gifted program and awarded a National Merit Scholarship in high school, [Jon Parrish knew](#) he wanted a career that would be professionally challenging and personally rewarding. His path of studies led him to earn his Bachelor's of Arts Degree cum laude with a major in English Literature at the University of Florida.

After working as a business professional for respected corporations, Jon Parrish decided to attend law school at the Stetson College of Law, where he received his Jurist Doctorate ahead of schedule and graduated in the top 15% of his class. After gaining valuable experience in some of the nation's top law firms, Jon Parrish decided to open his own law firm. He decided to specialize as a trial attorney in the areas of asset protection, intellectual property, and construction litigation. Today, Jon Parrish has retired from practicing law.

The [experience Jon Parrish gained](#) by starting and running a private law firm offers valuable insight that can help young attorneys seeking to put their law degree to the best use and with the greatest return on their investment.

Deciding to start a solo law practice

Before you consider starting your own law firm, you must be prepared financially and prepared to make the time commitment necessary to start and finish strong. Don't let the excitement of having your name on a brick-and-mortar office fool you into thinking that clients will start flocking to your door.



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Hopefully, you will have a minimum of client caseloads that can potentially provide a launchpad for your new law practice. But, you will still need to go after new clients. That means you will need to use technology for marketing your law firm within your community, on the internet, and by professional networking and referrals. These tasks will present a large investment of time that will hopefully pay off with huge dividends.

[Jon Parrish suggests that](#) a new law firm should invest in a good law firm software platform that will centralize your caseloads, track and capture billable time and expenses, and remove many tedious administrative tasks. Developing your business plan, setting up your office backend, along with advertising to attract new clients are your first major time commitments.

Then you must consider the cost of starting your own law firm. It is possible to start out with only a \$5000 commitment to the business, but then you must consider the cash you'll need to support yourself and your family until invoices start getting paid. Jon Parrish offers this minimum list of expenses that may be required to start a solo law practice:

- Start-up costs (property rental, advertising, etc.)
- Office equipment and supplies
- Professional expenses (licenses, business permits, etc.)
- Law firm website design and hosting
- Legal business software
- Paid marketing campaigns

Jon Parrish warns new attorneys to not allow the low start-up costs of opening your own law firm be the only factor when deciding to start a solo practice. You will also have stiff competition, economic slowdowns, and non-paying clients to deal with.

#### The benefits of starting a law firm

The initial emotion when Jon Parrish opened his own law firm was exhilaration. Now, he could take on the types of cases that were important to him, and he would have the freedom to also pursue his other passions. Having total control over how many hours you work, how many cases you take on, and the type of projects you want to be a part of are the greatest benefit to opening your own law firm.

But, keep in mind that all the back office admin work and all the legalese paperwork that would typically be assigned to a paralegal will now fall upon you, the owner. You must keep the same determination and work ethic on the business end of your law firm as you put in on the front - that is meeting with clients and showing up in court.

Most lawyers state the reason they opened a solo practice was to have the freedom to take on the cases that mattered most to them. If this is your reasoning, then make sure your geographical area supports a steady flow of that type of legal work. The more specialized you

decide to take your law firm, the less opportunity you will have for increasing your caseload.

Jon Parrish knows it is possible to create a 7-figure law firm. To do this, you will need a business model or law firm strategy that clearly lays out your business model and one that solves your client problems at an appropriate price. To stay on track, set up some statistical reporting on key performance indicators (KPIs) that will indicate your current performance levels and forecast future success based on the financial health and client load of your law firm.

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