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ve might be now. Rates are historically low, and this is perhaps the best time to enter the market of any of our lifetimes. If you don't trust that your attorney is working for you and working with you for the long term, then you should absolutely be looking for new counsel," Zaunbrecher says.

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might want to consider a change of counsel. You might have just outgrown your firm and need a firm with a larger regional, national or international footprint.

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is an opportune time for business owners to really be thinking about their future and looking at the economic landscape — because it's going to be different in 12 months and two years from now," Ellcessor says. "There are going to be opportunities, especially in industries that are slow growth. Looking at the landscape and what's going on in the market is a good time to do that."

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might also consider asking your attorney about any changes in rules and regulations for 2011 and beyond. Asking your attorney for the firm offers any corporate structure that you and your employees can be able to put to use would also be a good idea. And asking for a review of your corporate structure, especially for identifying inefficiencies, would not be a waste of time or money. What are your employees earning? What are your executives earning? What else are you paying for and is it really worth the cost?

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think this new environment is going to create some permanency in terms of how clients view their relationships with law firms and professionals and the kind of flexibility and partnering that they want," Zaunbrecher says. "That's probably here for the long term — and that will present opportunities for law firms that are able to listen and understand what clients are saying and adapt the way they do business consistent with that."

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are learning how to best be responsive to clients in this new environment and I think they can be very successful in the new environment if they're listening to their clients, even if the legal market doesn't explode, because I think there's going to be opportunities to increase market share and learn how to work profitably without consistently raising hourly rates."

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cause in a world and an industry that's changing with so much change during the past couple of years, something needs to be done to be the same. <<

3 Questions

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Kenneth Cookson is the director of business law at Kegler, Brown, Hill & Ritter. He joined the firm in 2004, and today, he maintains a diverse practice, from business, banking and real estate matters to bankruptcy and state and local taxation, among other areas. He regularly offers guidance to clients regarding some of the most important decisions facing their businesses, including formation and structuring strategies and state and local tax disputes.



Q. What should business owners watch out for in 2011?

Some observers have noted that there is plenty of cash on the sidelines looking for investments and, therefore, mergers and acquisitions are picking up. Besides M&A work, areas that show growth include going green, health care, financial industry regulatory reform, corporate finance including loan workouts and foreclosures, and attracting federal stimulus money.

Q. What are some advisory services a law firm can provide for a business?

Going into, during and now coming out of the current recession, business clients are increasingly studying whether they can make more money by doing less. Businesses are learning that they can use their professionals to help them understand their core businesses and where the profits and expenses are. Businesses ask their lawyers to help construct an analysis of each item of income and expense, each product line, each service rendered, the deployment of employees, and so on. That analysis can establish sometimes shocking results, including demonstrating that *sacred* products or lines of business, in fact, produce no profits for the business and instead consume disproportionately high amounts of capital for inventory, employee costs and accounts receivable collectability issues.

Q. Are there any particular challenges business owners face today?

The economy has fully realized three separate generations of workers all together in the workplace. The needs of aging boomers are different than those in Generation X and Y. Managing a boomer is entirely at odds with the needs of younger workers with more flexible working hours and conditions, regular evaluations and promotions, and a balance of the work-life relationship. Some believe the recession will be over when employees leave their present positions for new jobs. The current employers need the help and guidance of experienced law firms giving advice on attracting and retaining employees.