



RESULTS DRIVEN

STARTING a law firm from scratch is a mere dream for some practitioners, but 31-year-old Karl Hill followed through with the idea. His company Results Legal Solutions recently blew out its first birthday candle. Hill started the firm following what he describes as his first pre 'mid-life crisis' and despite tough economic times he says running a small business makes it easier to adapt. Now overseeing nine staff, Hill discusses the challenges and commendations of selling a quality legal service.

What was the biggest challenge in establishing the business from scratch?

Starting out with two employed fee earners, it was critical to grow revenue to cover overheads and become profitable as quickly as possible. This made building the client base our biggest challenge over the first six months. Since then, our biggest challenge has been generating sufficient capacity, through systems and recruitment, to service our rapidly increasing workload.

What differentiates Results Legal Solutions from other law firms?

We are about delivering results for our clients, quickly and without any surprises. We do this by adopting an efficiency-based model with a clear (and often fixed) fee structure. We have a very specific practice area and don't perform work outside of our core business. We also take a genuine interest in the personal goals of our team members and actively assist them to achieve their goals. For instance, it is the goal of one of our team members to go to the bar. With this knowledge, we have jointly developed a program with specific milestones which will assist this team member to make his ultimate transition to the bar as seamless as possible.

You mention a product-driven approach. What does this mean exactly?

Every business sells a product – ours is a high quality legal service within very specific practice areas. Clients who buy our product, like most other products, are seeking consistency of quality, clear timeframes for delivery and price certainty. It is our objective to deliver on these variables.

From senior associate at a national practice to owning your own law firm. What adaptations did you have to make?

As an employee, I worked in the business. As the employer, my job is to work on the business. I'm doing a completely different job now to the one I performed as a lawyer at a national practice. My background has provided me with the technical skills which are a prerequisite for my present job, but I've had to completely re-skill to be qualified for my current role.

What challenges do small law firms face amid the economic crisis?

We are in the fortunate position of servicing a market segment which is largely counter-cyclical. Leaving that aside, I believe that smaller businesses like ours are more versatile than their larger competitors and can adapt more quickly to change. This provides an excellent opportunity to increase market share in a changing economy.

Your slogan is 'stress relief for you business'. Please explain.

Firstly, it is because our job is to resolve our clients' problems. Secondly, because we recognise that a large part of the stress associated with the litigation process arises from uncertainty. We seek to overcome this by

providing our clients with a clear understanding of costs, timeframes and likely outcomes before they commit to action.

You currently list three areas of specialisation - debt recovery, insolvency law, and commercial litigation. Are there any plans to expand these areas?

No. We believe that specialisation is the key to the success of our business model.

What advice do you have for other lawyers looking to start their firm?

Firstly, form a picture of your ideal role. If it involves lots of time on the tools, then maybe instead consider partnership in an existing practice or going to the bar. Aside from that, plan thoroughly and for every contingency.

You've just celebrated the firm's first birthday. What growth have you experienced in the first year? To what do you attribute this growth?

We've grown from three to nine staff and have experienced revenue growth compounding at a quarterly rate of around 45 per cent. We attribute that growth to having a very clear picture of the business we're building and applying systems that create alignment between our long-term goals and our day-to-day activities.

What have you learned in the first year?

It is always best to assume that whatever can go wrong will go wrong and then plan and forecast based on these contingencies. When things do go wrong, try to view adversity as opportunity and keep an eye on the big picture. Also, a business is only as good as the people within it, their relationships with each other and their unity towards a consistent goal.