

Short notes on:

## **ENTREPRENEURS AND THE LAW – ARE WE EFFICIENT ENOUGH? LET US LEAD YOU INTO THE FUTURE!**

### ***Introduction***

Access to speedy, reliable and affordable legal services is crucial to entrepreneurs. As attorneys, we are in the business of selling time and legal expertise, and obviously to make a decent profit in doing so. For years now, the public's main objection with how attorneys provide legal solutions has been the time we need to complete tasks or the lack of planning. There is a clear disconnect between what we wish to achieve as attorneys and how the public views what we do and how do we it. So, how do we remedy this disconnect?

The fact is, if we don't find a way to bridge the gap; legal solutions will not keep up with the fast pace of a modern business. If they cannot, the reality is that entrepreneurs will look elsewhere and that may result in them receiving poor legal solutions. This has an effect on the success of the business in the long run. This is a real risk which, statistically, is one of the main causes of business failure, particularly in the case of a start-up or SME.

Moreover, the other reality is that running an in-house legal department does not make much sense to many businesses, particularly because it is not a revenue generating expense.

### ***So, what to do???***

I believe that entrepreneurs should partner with law firms who are willing to go on a journey with them. A journey which should be focused on remedying the disconnect whilst enhancing efficiency.

Efficiency being key here, in order for the solution to be mutually beneficial. Efficiency means “the state or quality of being *efficient*, or able to accomplish something with the least waste of time and effort; competency in performance.”<sup>1</sup>

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<sup>1</sup> <http://www.dictionary.com/browse/efficiency> : accessed 21 September 2017.

First, identify aspects in your business which are repetitive in their nature, such as a credit application or terms and conditions (T&Cs). Then look for a firm who is competent to review the documentation and lastly to automate your process. It is important that you contract with a firm who are not running any solutions as a separate entity. This is because there are inherent quality guarantees provided when contracting with a professional who is governed by a professional body. In essence, contracting with an entity other than a partnership or Inc., or practicing firm of attorneys, may result in not having the necessary recourse you would normally have when contracting with an attorney.

### ***The role of attorneys***

Once you have updated your agreements and automated them through a reliable establishment, the role of your attorney shifts. Now they will annually review all the documents you regularly use to ensure that everything is still relevant and in line with best practice. The fact that it is optimized in this way, ensures that the review process is efficient and the likelihood of missing something requiring update is significantly reduced. The completion is standardized and therefore the risk is limited.

Your attorney then becomes your specialist advisor in situations where simple or elementary solutions do not suffice. This as opposed to trying to do it all or to project manage it all.

### ***Conclusion***

We have recognised the disconnect a long time ago and have spent years creating the SchoemanLaw SME Self- Service Desk <sup>TM</sup>. And this is only the beginning of where the revolution will take us. Making use of technology in driving your legal needs has the ability to propel businesses into success in a very efficient manner at a fraction of the traditional direct and time cost. What we are doing here, is automating legal processes and documents, and we are doing it in such a way that both large and small businesses can access it.

So, why not have a mind shift? Either use our SME Self Service desk or contact us to review and automate all your legal documents.

This is disruptive technology that will change how lawyers and their clients interact with each other in SA forever.

We are offering an early bird SME Self-Service Desk pre-order 25% discount – click here:  
<https://www.schoemanlaw.co.za/coming-soon/>

