

## Practice Transitions



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**ORIGINAL PROGRAM DATE**

September 10, 2021

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**AVAILABLE MEDIA TYPES**

Video & Audio MP3

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### REPORTING YOUR CREDIT

This on-demand seminar was originally presented as a live webinar on September 10, 2021, in Seattle, WA. If you attended the live webinar and reported CLE credits, you cannot also report credits from watching or listening to this recording if repeated within your three year reporting period.

### DESCRIPTION

Join us for a half-day program on practice transitions. Have you thought about buying a law practice? Or selling your practice? Then this program is for you. The sessions will provide insight from:

- Justin Farmer, a broker, regarding the law practice sale process
- Margeaux Green, WSBA's practice management advisor, on practice management resources
- Jeanne Marie Clavere, WSBA's Professional Responsibility Counsel, on ethics in practice transitions
- Jeanne Marie Clavere, Inna Scott, and Tim Malarchick for a panel on buying and selling a law practice.

### AGENDA

#### 1 Selling a Law Practice

This session will address the process involved with selling a practice:

- What you need to know to get started
- Prepare your business - due diligence
- Valuing your practice
- Creating a timeline for preparation, marketing, negotiation and closing
- Identifying the ideal Buyer/Partner
- Structuring the deal
- Financing options including pitfalls to avoid

*Justin Farmer - Private Practice Transitions, Gig Harbor, WA*

#### 2 WSBA's Practice Management Resources

This session will dive into the practice management resources available to WSBA members.

*Margeaux Green - Washington State Bar Association, Seattle, WA*

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### **3 Addressing Ethical Issues in Transition**

A discussion of ethical requirements and the ethical issues raised in transitioning and selling your law practice. These issues could involve simply transferring knowledge to an associate or partner, selling to an outside individual or firm, merging with another firm and/or phasing out of legal practice entirely. A conversation regarding plans and communications viewed in the context of the Rules of Professional Conduct.

*Jeanne Marie Clavere - Washington State Bar Association, Seattle, WA*

### **4 Practice Transitions Panel**

Our panelists Inna Scott and Tim Malarchick will provide insight from their personal experiences buying and selling a law practice, and Jeanne Marie Clavere will shine an ethics perspective on these practice transitions.

*Jeanne Marie Clavere - Washington State Bar Association, Seattle, WA*

*Margeaux Green - Washington State Bar Association, Seattle, WA*

*Tim Malarchick - Malarchick & Sorensen, Gig Harbor, WA*

*Inna Scott - Global Law Advocates, Seattle, WA*