

LAWYER ALERT



Stopping Medical Injustice

HOW YOU CAN RUN YOUR LAW FIRM LIKE A MACHINE

His response was not what I expected.

The question was simple: “If a new client with a \$5 million case walked into your firm today, would you meet with them?” The response was quick, “Absolutely not. I have a team that knows exactly what to do. I would only get in the way.” Amazing, I thought.

The law firm owner went on to describe that he has systems in his law firm for virtually everything. A team of Intake specialists who specialize in signing up new clients, pre-litigation and litigation departments, and a trial lawyer who only works on multi-million \$ cases. This law firm owner had completely taken himself out of the process of running a law firm.

And the results? Well, they speak for themselves. The lawyer built a self-managing law firm with revenue in the 8 figures that is consistently ranked as the best small business to work for in South Florida. And this year alone, this lawyer will take his wife on 12 vacations (that’s right, 12, but I won’t tell your spouse). How did Craig Goldenfarb, Esq. do this? Craig began by placing a high value on his time (\$5,000/hour) and being obsessive about creating systems and policies for every aspect of his firm.

Will Craig take the random phone call or respond to emails and social media? You know the answer—someone else does that for him. And here’s the crazy part, there’s no reason why you can’t do the same.

4 SIMPLE STEPS FOR BUYING BACK YOUR TIME

Buying back your time and doing what you love is not as hard as it might seem. Just like anything, there are systems to buying back your time. And a small confession, I’m as guilty as anyone in making the occasional exceptions, but that’s okay: when you buy back your time, you have extra time to do the fun things that are unplanned (e.g., the impromptu visit from your best friend).

“If your business depends on you, you don’t own a business—you have a job. And it’s the worst job in the world because you’re working for a lunatic.”

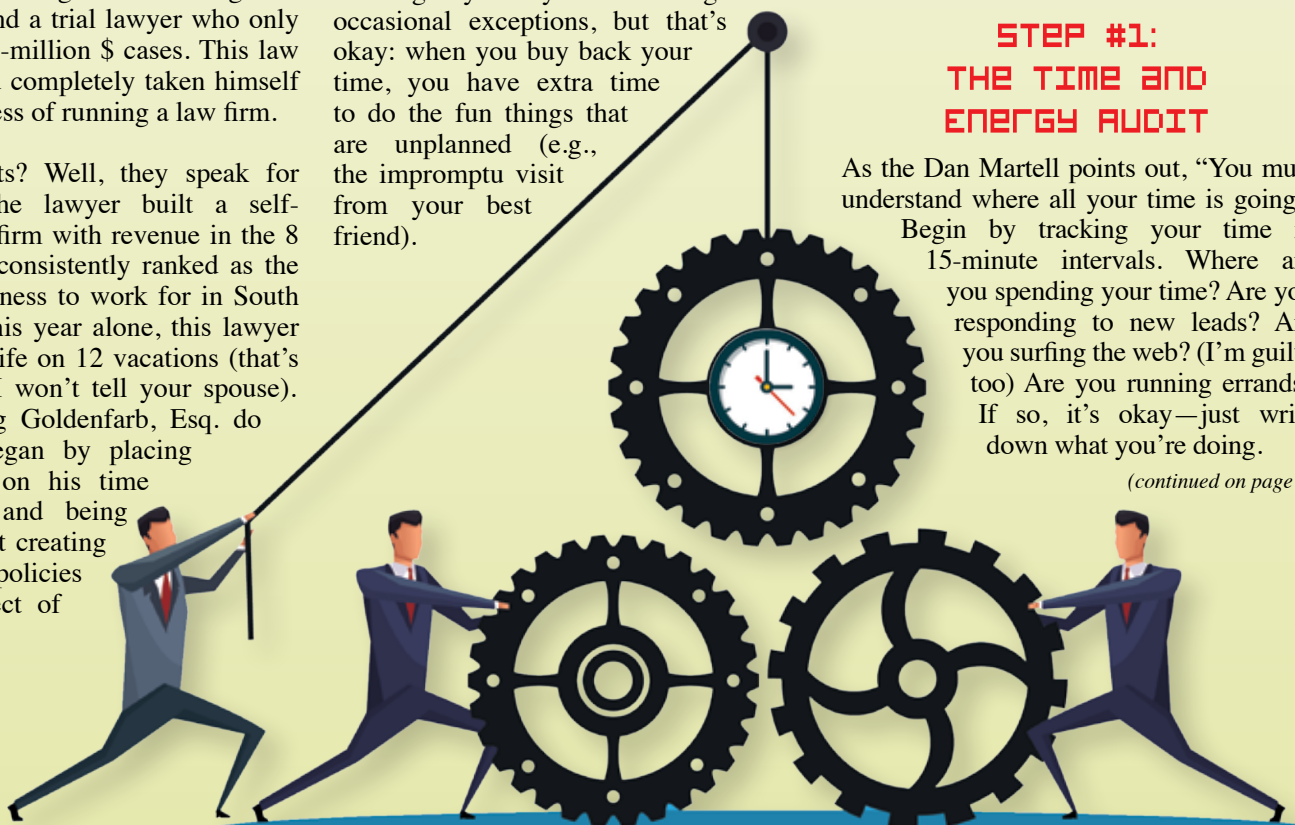
Michael B. Gerber

These concepts are derived from Dan Martell’s exceptional book, “Buy Back Your Time”. The key principle of this book is that, “An entrepreneur trades their money for more time.” Buy this book today and devour the content. Thank you, Chris Nicolaysen, Esq. of the Springs Law Group in Colorado Springs, Colorado, for this invaluable recommendation.

STEP #1: THE TIME AND ENERGY AUDIT

As the Dan Martell points out, “You must understand where all your time is going.” Begin by tracking your time in 15-minute intervals. Where are you spending your time? Are you responding to new leads? Are you surfing the web? (I’m guilty too) Are you running errands? If so, it’s okay—just write down what you’re doing.

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Next, place a monetary value next to every task that you do. The tasks will be divided by:

- \$10 tasks: Sorting the mail, answering the phone, assembling motion papers, making coffee, etc.
- \$100 tasks: Drafting discovery responses or motions, and legal research, etc.; and
- \$1,000 tasks: Meeting with your leadership team, attending mastermind meetings, creating strategic plans for your law firm, etc.

But you're not done yet. Next, mark everything you love doing with a green marker. These are the tasks that you love doing and as Dan Martell writes, "light you up". Every other activity gets marked in red.

\$100 million companies weren't built on \$10 tasks.

Dan Martell, "Buy Back Your Time"

Next, combine the tasks that make the most money (e.g., \$1,000 tasks) with those that "make the most money and light you up" (marked in green). This is your sweet spot and where you should spend most of your time. As Dan Martell points out, "Once you clearly see where you're spending your time, you'll want to buy it back." But this is only step #1.

STEP #2: CALCULATE YOUR BUYBACK RATE

Dan Martell's premise is simple: you should not be performing a task that you can outsource for one-fourth of your current effective hourly rate. Your Buyback Rate is the cost of paying someone to do tasks that you would otherwise do.

Some people scoff at paying someone else to do work they hate. I think it's selfish not to.

Dan Martell, "Buy Back Your Time"

Dan Martell points out that "everyone has a Buyback Rate". The Buyback Rate is calculated by:

- (1) What your business pays you annually (e.g., salary, distributions, fringe benefits, etc);
- (2) Divided by 2,000 work hours per year;
- (3) Divided by 4.



If you make \$400,000 per year, divide that by 2,000 hours a year, then divide that by 4, and your Buyback Rate is \$50 per hour. Going forward, you should perform no task whose cost is less than your Buyback Rate of \$50 per hour.

STEP #3: TRANSFER TASKS TO AN ADMINISTRATIVE ASSISTANT

The "Replacement Ladder" begins with administrative tasks, and then moves up to "delivery"/case management and moves up to marketing/sales and ends up with leadership.

Administrative Tasks: Begin by taking the low hanging fruit off your plate. This is easy. Your administrative assistant should be handling your calendar and monitoring and responding to your email. You should not be involved in \$10/hour tasks.

As Dan Martell emphasizes, "The purpose of the buyback principle isn't just to add one more person to your staff—it's to give you more time...Don't hire to grow your business. Hire to buy back your time."

Case Management: You should not be involved in drafting pleadings and discovery responses or responding to motions. This is \$100/hour paralegal work. You cannot run a world class law firm if you'd doing paralegal work.

Marketing/Sales: You SHOULD create marketing strategies, but you should not be involved in the technical work of marketing. Creating Facebook ads and creating social media posts should be handled by someone who is actually good in those tasks (and that's not you).

You replace yourself in your company in a manner that continually buys back your time so you can spend it where it matters most.

Dan Martell, "Buy Back Your Time"

When I want to run a Facebook ad campaign for a mastermind, I talk to our digital media guru, tell him what I want and he creates the digital ads and provides the results. I could not create a FB ad to save my life. And even if I had the technical chops to create digital ads, it would still be a waste of my time because this is still \$100/hour work.

Leadership: This is strategic planning with your team leaders, masterminding with other high achieving lawyers, and having lunch with referral partners. You are working on your business, not in your business. This is the \$1,000/hour work that makes the most money and lights you up. This where you should spend most of your time.

THE 10-80-10 RULE

Let's say you love the practice of law (like me) and you don't want to be a CEO. Don't give up the practice of law, but limit your work to the highest level tasks of a litigation lawyer. As Dan Martell writes, "Think of designing the cake versus decorating the cake." Your time is spent only on the initial 10% of a new case and the final 10% of the lawsuit—your team members do everything else.

10%: Initial Case Evaluation: You are the final decisionmaker. Perhaps you meet with the client, update the referral partner and identify the defendants. That's the extent of your involvement; your team will take it from there.

80%: Managing a Lawsuit: You are only involved to the extent necessary. You are not drafting pleadings or discovery responses and you only handle the depositions of the target defendants.

As a perfectionist, you may resist letting others do work that you can do better. You can't let this happen. As Dan Martell points out, "80% done by someone else is 100% freaking awesome."

10%: Finishing the Case: Perhaps your work is limited to doing the trial or negotiating the settlement. Either way, you are simply putting the finishing touches on the case and maximizing the value for your client.

With the 10-80-10 rule, you are doing the work that you love doing and staying out of the grind of case management. This frees up your time to do the work that you truly love and brings the most \$ to your firm.

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STEP #4 CYCLE AND REPEAT: KEEP BUYING BACK YOUR TIME

Dan Martell makes the point that you should “continually refocus your time on what you do best.” Once you’ve assigned the low hanging fruit to an administrative assistant, move up the “Replacement Ladder” to continually delegate other tasks, so that eventually you get to the point where you are doing work that “lights you up” and makes the most \$.

*Today, I'll build a game that
I want to play forever.*

Dan Martell, “Buy Back Your Time”

Dan Martell points out, “I plan on continually buying back my time...I want to operate at the \$10,000 an hour level.” Is this possible for you? Perhaps you might want to ask Craig Goldenfarb, Esq.

HOW TO AVOID UPWARD DELEGATION

As your team members may come to you for advice, you will be tempted to tell them what to do, or perhaps you might do the task yourself. And why not? No one can do the task better than you. But that is precisely what you need to resist.

Dan Martell suggests that you avoid upward delegation with the 1:3:1 Rule. Begin by asking your team member to define the issue that needs to be solved, and then, have them identify 3 viable solutions. The third step is to ask the team member to make 1 recommendation from the list of possible solutions.

*It doesn't make sense to hire smart people
and tell them what to do; we hire smart
people so they can tell us what to do.*

Steve Jobs

The goal is to get your team members to

think independently and without your supervision. Dan Martell suggests that whenever a team member asks you what to do, you “politely ask them to come back after using the 1:3:1 rule.” By asking your team members to solve the problem, you are transferring ownership of the issue to them and they become more invested in the solution.

THE ULTIMATE GOAL: BUYING BACK YOUR LIFE

You are not serving anyone by doing administrative tasks or the grind of day-to-day case management. This is why you hire team members, namely, to do the work that you don't love doing. And the results? More time with your family, vacations with your spouse, impromptu dinners with friends and living a life that fulfills your craziest vision.

You're not only buying back your time—you're really buying back your life.

Creating the Vision for Your Wildest Dreams

Dreams do not happen by accident. Dreams begin with a vision by a dreamer that is crystal clear. Once that vision has been defined, the dreamer knows exactly where they want to end up without necessarily knowing how they will do it. And that's okay.

Do you know where you want to be in 10-20 years? If not, you won't get there, and there's a good chance you will be exactly where you are today in 20 years. How can you change that?

*When you can describe your future with the same level of detail
as your present, you'll have a compelling vision.*

Dan Martell, “Buy Back Your Time”

You begin by defining the vision of your ideal life. As author, Dan Martell, points out, “When you get clear on your vision, everything changes.” The first step is to “dream without limits”. Don't worry about what other people think or if your dream seems crazy and unrealistic. Dan Martell encourages you to “Consider what you would accomplish if you had no limitations...Your dream needs to be insanely huge.”

Start today by giving yourself permission to dream without limits. Document your dreams and post them on a wall. As Dan Martell points out, “You'll need a huge inspirational picture of what you're working toward.” This will reinforce what you are living for. And never forget, if you can't envision your future, it will never happen.

These are my “10X Dreams”:

My 10X Dream July 22, 2023

- #1: Loving relationship and faith in God.
- #2: Have a strong loving marriage with Lisa.
- #3: Our children are independent, self-sufficient, love what they do and nurture their relationship with God.
- #4: Own an oceanfront home on the beach in Florida.
- #5: Own a 52-foot catamaran to sail the world with Lisa.
- #6: Self-managed law firm that does not depend on me.
- #7: Own a riverfront home on the Hudson River.
- #8: The best physical fitness and health of my life.
- #9: Best mastermind for lawyers in the world.
- #10: Travel to every country in the world.
- #11: Publish 5 best-selling books.
- #12: Earn substantial fees from public speaking.
- #13: Build a well in Africa.
- #14: Ability to fly a plane.



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FROM JOHN'S CASE BOOK

\$986,635

Recovered for Delay in Diagnosis of Prostate Cancer

A 68-year old retired truck driver recovered \$986k for a delay in the diagnosis of prostate cancer in Ulster County.

In March, 2021, the patient was diagnosed with prostate cancer after experiencing difficulty with urination. Following the diagnosis with prostate cancer, the patient was informed that his prostate specific antigen (PSA) level of 43.4 had been significantly elevated 17 months before the diagnosis.

In October, 2020, the PSA level was part of routine blood work ordered by the patient's primary care physician. Unfortunately, the primary care physician failed to convey the abnormal PSA result to the patient. This led to the 17-month delay in the diagnosis of prostate cancer.

Screening for Prostate Cancer with the PSA Test

PSA testing is used by health care providers to screen for prostate cancer beginning at age 50. PSA levels of 4 and lower are considered normal. The blood level of PSA is often elevated in men with prostate cancer. In general, the higher a man's PSA level, the more likely it is that he has prostate cancer. If elevated, the doctor may recommend additional tests, such as MRI or ultrasound or a prostate biopsy to determine the nature of the problem.

The contention in the lawsuit is that the primary care physician should have conveyed the abnormal PSA level to his patient and arranged for testing, such as a repeat PSA and imaging tests, to determine whether he had prostate cancer. The failure to convey the result and order additional testing led to the delay in the diagnosis of prostate cancer.

The patient has undergone chemotherapy and hormone therapy and fortunately, he has responded very well to treatment. Imaging studies to check for the recurrence of prostate cancer have been negative. The patient's prognosis is uncertain, but the family is optimistic.



(above) Goofing Off in a cave in Sicily.



Exploring an ancient Greek theater at the top of Taormina in Sicily with Lisa.



Practice Limited to the Representation of Seriously or Catastrophically Injured Persons