



PHOENIX LAW FIRM EMPLOYS UNIQUE BUSINESS MODEL APPROACH AND THRIVES

(Part 2 of 5)

By Robert D. Mitchell

This article is the second part in a continuation of the article published on Tiffany and Bosco’s website on May 16, 2019, concerning Tiffany and Bosco’s unique business model and firm growth. To see Part I, please visit: <https://www.tblaw.com/phoenix-law-firm-employs-unique-business-model-approach-thrives/>.

The purpose of this Part II of the article is to explain the confidential process by which all interested lateral attorney inquiries are handled. Attorneys interested in learning about Tiffany and Bosco, P.A.’s business model may feel assured that their inquiries will be held in the strictest confidence. When an inquiry is received by members of the lateral committee, that information is kept entirely confidential as a matter of firm policy. The identity of the potential candidate is not even released to the other equity shareholders of

the firm until such time as the candidate is fully prepared to be considered and approved by the firm. Generally, the lateral process can take anywhere between a few days to several months, depending upon the needs of the candidate and the velocity at which the candidate wants to proceed. Typically, there is an initial phase where select members of the lateral committee meet with the prospective candidate to get acquainted and to better understand each other’s objectives and history. Normally, the candidate will want to know more about the firm, its operation, and culture. This process can take as much time as the candidate wants. It also can be accelerated if that candidate desires it to be done quickly. Many candidates also want to involve their spouse in getting acquainted with members of the firm, and we welcome that process.

Often, a candidate will want to know what his or her actual income will be under Tiffany and Bosco's operating model given the candidate's anticipated level of productivity. The firm prepares detailed pro forma financial statements for the candidate based upon current monthly expenses to illustrate the projected net result for the candidate. Such a financial pro-forma will illustrate to the candidate his or her success at the firm. We often find that because of our carefully managed overhead, and the profit-centered nature of our departments, lateral candidates are pleasantly surprised by how much more their take-home income is under the Tiffany and Bosco, P.A. model.

Similarly, the firm wants to know that the candidate will be a good representative of the firm. The lateral committee will discuss with the candidate the candidate's background and work experience. The firm's culture is one of civility, friendship, and good professional relations. Therefore, it is important to the firm to make sure that lateral prospects feel comfortable in that environment.

Only when a candidate is comfortable and wishes to move forward with more formal discussions, is their information shared with the entire lateral committee. Generally, an entire lateral committee meeting is conducted, such as an informal lunch in our firm's board room with the candidate, for the candidate and participants to get better acquainted. Other introductions with firm members and a tour of the firm's offices can be arranged depending upon a candidate's needs and requests.

Finally, if a candidate wishes to move forward with a transition to Tiffany & Bosco, P.A., they are invited for a meet and greet with all equity shareholders and thereafter presented to the equity shareholders for approval at one of its bi-monthly meetings. While this approval process is often merely ceremonial, it symbolizes that every member of the firm has been welcomed into the Tiffany & Bosco, P.A. family by the vote of their fellow shareholders.

As noted above, all of the foregoing process can be accelerated or slowed, depending upon the wishes and needs of the candidate.

It is important for lateral candidates to know that we fully recognize the importance to prospective lateral candidates of strict privacy and confidentiality concerning discussions and negotiations about a possible transition to Tiffany & Bosco, P.A., and that the firm is absolutely committed to keeping all candidate discussions strictly confidential. If a candidate decides, for whatever reason, to not make a move, information concerning the attorney's inquiry is not shared with anyone.

For further information on Tiffany and Bosco, P.A., please contact one of our lateral committee chairpersons, Christopher R. Kaup or Robert D. Mitchell at (602) 2556000 or contact them by email at crk@tblaw.com or rdm@tblaw.com.