

Professional Responsibility and Risk Management

VLP's Professional Responsibility and Risk Management practice group provides strategic advice and counsel to law firms and legal technology companies on issues related to the business of law and lawyering. With literally decades of experience advising and managing sophisticated legal practices, our lawyers pride themselves on practical, business-oriented solutions.

- ➔ **General Counsel:** We provide the support and service customary of a law firm general counsel to law firms of all sizes, including advice regarding professional responsibility, risk management and claims management.
- ➔ **Law Firm Partnerships:** We advise both individual lawyers and law firms on a variety of partnership matters, including drafting, interpreting or restructuring partnership agreements, as well as inter-firm and similar joint venture agreements.
- ➔ **Joint Ventures:** We provide business and professional responsibility counseling with respect to ancillary law firm businesses or affiliated business partnerships.
- ➔ **Lateral Hire Representation:** We advise both lateral groups in transition as well as hiring law firms on the issues surrounding lateral moves, including (a) for lateral groups, partnership and fiduciary duty counseling vis-à-vis their originating firm, (b) for lateral groups, corporate and risk management due diligence on their destination firm, and (c) for hiring law firms, advice on LPLI coverage matters and strategies for minimizing exposure to the originating firm.
- ➔ **Policies and Procedures:** We provide advice on the creation and implementation of effective and practical loss prevention policies, such as those related to service on client boards of directors, client investing, representation of family and friends, and similar matters.
- ➔ **Law Firm Mergers:** We advise law firms looking to sell themselves or merge, as well as law firms looking to acquire smaller firms/groups, including (a) general business/corporate advice, (b) structuring transactions, (c) management of conflicts arising from the combination, and (d) corporate and risk management due diligence on potential strategic partners.
- ➔ **Third Party Legal Opinions Practice:** We advise both individual lawyers and law firms on matters related to the drafting, interpretation and negotiation of third party opinion letters.
- ➔ **Audits:** For underwriters evaluating risk, for brokers that are structuring placements for their clients, and for law firms seeking coverage or assistance, we assess the risk profile of law firms in light of practice type, client base, practice hygiene and risk management policies and procedures.

Practice Members

- ➔ Rob Buccieri
- ➔ David M. Jargiello