



Self-assessment



- What is your niche?
- What qualities do you possess that set you apart (and are advantageous in the arbitration context)?
 - What do you need to cultivate?

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Self-assessment, continued



- What does your network look like now?
 - Professional network
 - Bar associations
 - Other affiliations

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Self-assessment, continued



- Is your online presence conveying the best message about you?
 - Website
 - Social networking
 - Articles/blogs
 - Personal information

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Self-assessment, continued



- Do you know how you want to set up your practice?
 - Name
 - Structure
 - Location
 - Records management
 - Insurance
 - Cyber security
 - Banking and finance
 - Other resources you may require

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Business plan: Mission



- Mission statement: What is the purpose of your practice?
- Examples:
 - Not great: To arbitrate cases
 - Better: To serve as an arbitrator in business to business disputes, primarily focused in the New York Metro area
 - Best: To deliver fair and efficient services as an arbitrator in disputes relating to reinsurance, both domestically and internationally

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Business plan: Vision



- How do you envision the future of your arbitration practice?
- Examples:
 - Within two years, I will have a consistent and full-time arbitrator practice, focused on a mix of domestic and international matters.
 - Within five years, I will conduct all proceedings online.
 - Within ten years, I will conduct arbitrations from my own spaceship.

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Business plan: Goal setting



- SMART Goals: What are four-five specific goals that will help you to achieve your mission/vision?
 - Specific: who, what, when and where
 - Measurable: put a number on it
 - Attainable: be realistic
 - Relevant: relate to your mission/vision
 - Time-bound: set a deadline

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Business plan: Goal setting examples



- I will be accepted to two panels by December 31.
- I will have at least ten speaking engagements in 2019.
- I will write one scholarly article by June 30.

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Business plan: Tasks to support your goals



- What activities must you undertake in order to achieve your goals?
- Example:
 - Goal: I will have at least ten speaking engagements in 2019.
 - Tasks:
 - Identify target organizations/conferences by July 1.
 - Write three blog posts and two articles that may serve as topic of interest at these events by September 1.
 - Arrange meetings to discuss idea with potential co-panelists by September 30.

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Maintaining your business plan



- Review at least once a week
- Set up report out meetings with a colleague
 - Helps hold you to task
 - Brainstorm
 - Comradery!
- Living document – revise as needed

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Marketing strategy:

**How is anyone going to know about you?
And what do you want them to know?**



- Who is your target audience?
- What are their interests?
- Where do they spend their time?
- When is it appropriate for you to make contact? In what form?
- Why should anyone care about you? (Harsh!)

Always be mindful of and avoid the potential for creating conflicts...

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Intellectual pursuits:

There is always something new to learn



- Write
- Teach
- Speak
- Listen

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Measuring progress & success



- Success metrics tied to goals/tasks
- Ask for feedback, as appropriate
- Meet with mentors and sponsors regularly and appropriately
- Develop professional support networks with colleagues

Your health and happiness:
if it's not off the charts, fix immediately

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Suggested reading



- Springboard, G. Richard Shell
- How to Make Money as a Mediator (And Create Value for Everyone): 30 Top Mediators Share Secrets to Building a Successful Practice, Jeff Krivis

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