

UNLOCKING THE POWER OF A FRACTIONAL GENERAL COUNSEL: IS IT THE MISSING PIECE FOR YOUR BUSINESS OR FAMILY OFFICE?



BY CHAD S. BOWEN

Your company or family office can reap substantial advantages by choosing [Bowen Law Group](#) as its [fractional general counsel](#). Wondering why? Here's the key: Regardless of your business's scale, as 'outsourced general counsel' Bowen Law Group can provide your business with bespoke legal solutions that surpass the "traditional legal services model" in terms of effectiveness, predictability, and cost-efficiency. This can give your business or family office a strategic and competitive edge.

An increased prevalence of "part-time" C-Suite executives

In the wake of the COVID-19 pandemic, the economy has become increasingly volatile. Capital markets have become wildly unpredictable. Supply chains have still not fully recovered from the pandemic's disruptions. The workforce landscape has also evolved dramatically across virtually every industry. Smart companies must adapt to these new challenges, often with tightening budgets. These circumstances have made the use of "outsourced" C-suite executives even more in-demand than before the pandemic.

These seasoned professionals "for hire" provide a wealth of experience across various industries and are sometimes referred to as "fractional executives." Companies purchase only a fraction of the executive's time, which enables businesses to access the extensive knowledge and experience of industry veterans without incurring the time, disruption, and expense associated with onboarding a full-time CEO, CFO, or other executive. These "outsourced" executives can work with companies on a long-term basis or temporarily, addressing leadership gaps, specific projects, operational enhancements, or even expansion into new areas. The same benefits come from hiring a "[fractional general counsel](#)" for legal needs.

Why use a fractional general counsel?

Virtually every business, regardless of its nature, eventually encounters legal issues requiring the expertise of an attorney. However, legal services have become ridiculously expensive and even cost prohibitive. Traditional law firms often bill for senior partners, which can cost over \$1,000 per hour, and then add charges for a team of less experienced junior associates who may prioritize their billing targets over efficiently addressing your business's legal needs.

To save on legal spend some business owners, especially those in small to mid-sized companies, attempt a "do-it-yourself" approach to handle their legal needs. Yet, akin to the perils of relying on a Google search for medical advice, using "copy and paste" solutions from the internet can lead to disastrous outcomes, costing businesses substantial sums in the long run--sometimes hundreds of thousands of dollars. The longer a company sticks with this 'DIY' approach, the more legal problems can accumulate and the more difficult they can be to fix.

Engaging [Bowen Law Group](#) as fractional general counsel for your company or your family office presents a perfect solution.

First and foremost, our fractional general counsel arrangements are customized to your business's specific needs. The scope, duration, and fee structure of our "outsourced" general counsel services are tailored to address your company's legal requirements and business objectives. Bowen Law Group can seamlessly integrate into your corporate structure, bringing over [25 years of legal experience](#) to bear. In that role, Chad Bowen becomes your company's legal "Swiss Army Knife," there to provide a wide range of on-demand services. These services include corporate governance matters, contract drafting and review, litigation and litigation management, employment-related issues, commercial transactions, compliance, business capitalization, restructurings and workouts, mergers and acquisitions, and real estate transactions. When necessary, we can leverage our extensive network to access specialist lawyers, further ensuring efficiency and effectiveness. Of course, we can also undertake a narrower engagement to assist your business in navigating a specific, short-term project.

In either case, we optimize your legal spending by offering flexible billing structures, including hourly rates, flat fees, and occasionally contingent success fees based on achieving your business goals. This means your company can afford a part-time general counsel without incurring the high costs of a full-time in-house counsel's salary and benefits. It also means we can immerse in finding solutions for your business without the cost limitations inherent in traditional law firm retentions. It is a win-win solution.

Secondly, like a traditional in-house counsel, we can focus on deeply understanding your business in a way that external law firms cannot match due to their fee and cost constraints. Our adaptable engagements allow Bowen Law Group to invest quality time with your management team, gaining an in-depth understanding of your operations, management practices, and financial landscape. Additionally, we bring the benefit of our current, real-world experience as active litigators and transactional counsel. Engaging us as fractional general counsel combines the best of both worlds, making us a valuable "on-call" resource for your day-to-day policy and business decisions, even those you would not normally view as "legal issues." We have become a trusted member of our clients' decision-making teams, leading to improved long-term outcomes.

If your company or family office requires legal expertise but seeks to avoid the disruption and expense associated with hiring a full-time in-house counsel, considering engaging Chad Bowen as your fractional general counsel. [Contact us](#) for further information.