

## TRANSCRIPT:

**Mary:** On today's episode. My guest is Abigail O'Connor, Abigail practices in estate planning, trusts and estates in Alaska representing both Alaskans and non-Alaskans. Abigail also engages in mathematical modeling. I'm very much her fan in this area. She uses that to support the analysis for estate planning strategies. As I understand it, she also uses that in other areas to support other areas of litigation and things like that. And we are planning an episode where we'll talk about the mathematical modeling Abigail, and I were working together on a webinar. And I asked about her history and how she ended up in practice in Alaska. I loved her story and asked her to share that story on legal visionaries. So welcome Abigail.

**Abigail:** Thank you, Mary. It's a pleasure to be here with you today. I'm joining you from sunny and beautiful Anchorage, Alaska, where we are enjoying the beginning of our summer,

**Mary:** And I'm excited that I'll be visiting there in the fall when they have the AVA meeting there. I've been meaning to tell you that, and I'll email you. I'm hoping we can get together when I'm there as a starting point. Can you just summarize your educational background?

**Abigail:** Sure. I have a bachelor's in math from Rutgers university, a master's degree in applied math from Rensselaer Polytechnic Institute. And my JD is from Albany law school.

**Mary:** And so, can you tell us a little about your career before you started your firm.

**Abigail:** Certainly, I graduated Albany law school in 2008 and started working for the national law firm of Holland & Knight. And I work in their offices in central Florida, specifically in Lakeland and Tampa. I started and remained with their private wealth group, which was, and still is they're estate planning practice. Thankfully, I had wonderful mentors who focused on high-net-worth clients. And because of that, I had tremendous benefit of being part of a lot of a sophisticated estate planning.

**Mary:** So how did you up in Alaska?

**Abigail:** so, I ended up at Alaska kind of a funny story. My husband and I

went on vacation to Alaska and fell in love with it specifically we we're, we're kind of an aviation family and we arrived in Alaska at midnight. And when it was, this was winter, so it was very dark and we woke up in the morning, went down for breakfast and as the sun came up, it turned out our hotel was on a float plane lake, which was frozen at this point. So, it was all filled with ski planes, and we just saw hundreds and hundreds of planes. And that's really all it took for the two of us to say, hey, this is, this is great, but you know, we were just there for vacation years later, Holland Knight acquired a small Anchorage office as part of an overall acquisition of different offices of a larger firm. And we knew we loved it in Alaska. And so, it took me a little bit and I begged and pleaded and pulled all the strings I could pull. And by 2015 I convinced them to let me move to Anchorage. And so, we, we moved to Anchorage, Alaska, and I started working here in Alaska and continued to work for the group in Florida and nationally because the math modeling had created more of a national presence with the firm and, but the majority of my work at that time was just on Florida matters.

**Mary:** And if I, if I recall correctly, you were initially actually commuting back and forth from Alaska to Florida. Correct?

**Abigail:** Exactly and because of that, because my work was still mostly in Florida, I was going back and forth between Alaska and Florida and every so odd weeks and working for time zones, which is a little bit hard to do just because, you know, the east coast clients have the correct expectation that their lawyers are working on east coast time. And then as I built my Alaska practice, my Alaskan clients correctly assumed that their lawyer was working on Alaska time. So, I did continue back and forth until I left Holland Knight.

**Mary:** So, at what point did you decide to start your own practice and why.

**Abigail:** A few years into this commuting and working both? I, I realized that I really needed to pick one or the other because working the four time zones was just tremendously hard to do on a daily basis. And going back and forth constantly was hard to do. I mean, remember this is before the pandemic. So remote work was not really a word, and I was doing it, but I was doing it as a one off. I was, it was not an accepted practice. So, I was not in Florida on a really regular basis. So, I wasn't building a practice there. I was in Alaska; I was building a practice in Alaska. And so, I just decided, okay, I need to do one or the other. And Alaska was home, and

my husband was happy, and I was happy, and we were, we were building a life here. So, I decided I wanted to continue with the Alaska practice, and I left Holland Knight, which was a very hard decision, because it really had been my work home for a decade. I joined a terrific small practice in Anchorage, who they had a very large local presence and I worked there for I think eight months and great firm, wonderful people, but I realized that I wanted control over my career and my practice and my life and the way to do that was to have my own practice. And so that's why I started my own practice.

**Mary:** Which I had a similar path, not at Holland Knight, but with another large firm. And it's one of the things I really appreciated when we talked because there seemed to be a lot of us out there and I thought this story would be helpful to others. And so, when you start your own practice, one of the things is how do you build that practice? And I love the story that you shared about how you engaged in networking in Alaska. Can you share some of that?

**Abigail:** Sure. And to be clear, I started that when I was still with Holland Knight, as soon as I got here and got on the bar, I ate a lot of lunch a lot and I basically took everyone out to lunch who would go out to lunch with me and talk with them. So, I joined the local estate planning council and that allowed me to meet a lot of people. And I just started talking to people and telling them about my background and what I could offer, which was more, a high-end estate planning. And there are some terrific lawyers in Alaska who do high end planning, but there are not a ton. And so while there are some, there was definitely room for another one and I was able to talk to other lawyers and financial advisors and insurance agents and CPAs and the whole, the whole list of usual professionals who take part in this area of practice and then at some point I was introduced to Jonathan Bocker who is very involved in Alaska and involved with peak trust company and he also is involved with Alaska trust legislation and he got me involved with working on Alaska trust legislation, which I really enjoyed doing and that gave me the opportunity to meet some of the highest and estate planning attorneys in Alaska and so my network just continued to grow from there and I also done a fair amount of speaking locally and all sorts of presentations and become very involved with the estate planning community. Currently I'm an executive board member of the probate and estate planning section of the Alaska bar. I'm the incoming president of the Anchorage estate planning council and the state chair elect of the Alaska

chapter of act tech.

**Mary:** I would say that your presence continues not just in Alaska, but nationally. So, you're involved, we've done a webinar. We did the notes on Heckerling together. I think we connected through Marty Shankman if I recall it was either Marty or Jonathan, one of the other, both who are absolutely phenomenal lawyers who are also really gracious about making introductions and creating opportunities for people. And I'm really appreciative of that. So, your practice includes still Alaskans and non-Alaskans are the non-Alaskan clients currently more clients that are setting up Alaska trust or are you continuing a national practice? Are the clients you connected with? Can you share a little bit about that?

**Abigail:** Sure. For the most part by not Alaskan clients have Alaska trusts, they either come to me to set up Alaska trusts or to help them with administration of their existing Alaska trusts. Maybe it's through a decanting or just something they don't understand, or something needs to be done or they just need local council. I do still have a, a little bit of work in Florida that I do. I don't grow that area at all, and I'm still licensed in Florida. All I really, my focus is on Alaska. And so, my non-Alaskan clients typically most of them are coming to me through their estate planning council in whatever state in which they reside. And the council will contact me for local council and that's how we'll work.

**Mary:** And so hopefully that's made the time zone challenges, like my request for this podcast today, a little less challenging and a little more manageable in terms of some of your goals. So, in starting your own firm, especially coming out of somewhere like Holland and Knight who has amazing support and resources, what was the biggest challenge in starting your own firm?

**Abigail:** Well, to answer that, I need to give you a little bit more background as to what I was trying to do I had already worked remotely quote unquote, remotely. It wasn't yet really a thing between Alaska and Florida. So, I knew it could be done. And my husband and I had fallen in love with a small town called Homer, Alaska, and Homer is at the Southern tip of the Kenai peninsula in Alaska. It's known as the halibut fishing capital of the world, and we fell in love with Homer. We bought a little parcel of land and we built what I affectionately called our glamor yurt and so when we were down there, we stayed in our yurt, which I don't want to give you

the wrong impression. It had a full bathroom and kitchen and a natural gas and water and, and it was not really roughing it but that's where we like to spend a lot of our time. So, I knew I was going to want to divide my time between Anchorage and Homer. I knew at least in the beginning it was going to be only me. I knew I had been spoiled rotten at Holland Knight with the resources, as you mentioned, I mean, really, really, it was an endless amount of resources, whatever, whatever we wanted, we could have in terms of technology and research and support. And I knew I wanted to be able to still have a very sophisticated estate planning practice. So how do you put all this together? You need the right technology. And so, my first biggest challenge was choosing the right technology and Mary, as you know there are so many options out there on, on technology. And you know, this is, this was coming from me as a user of technology, not selecting it. I mean, I was told here, use this, use that here's what we have. Here's this here's that I didn't really understand what a server was or if I wanted one or if I should have one or what, even it meant for me to have one thing like that. I was very ignorant, and I didn't know at the time that there are advisors out there for this purpose I actually had no idea that you could hire a consultant. So, I was just doing everything on my own and with technology, you know, I, so many aspects I had practical aspects, did it actually do what I want to do? Was it reliable? Did it meet all of the ethical requirements for attorneys? Could I afford it? All of those things was it user friendly. All of those things came up and there were just so many choices to make. I spent a lot of time choosing technology and, you know, I knew the research program that I wanted because I had been using that well, okay. Now I had to figure out how to go and get a subscription. And I knew some of the things that I wanted, but other things, you know, I don't even know how to choose a phone service and all of that. So, it took a lot of time. That was my biggest challenge was figuring it out and I didn't do it right at the beginning, either. Some of the choices that I made were not bad choices, but they were not the best fit. And so, a month or two in, I realized, oh, there's something out there that is a better fit for me. And so, I had to change, and change is expensive and it's time consuming and it's, it's not desirable, but eventually I did figure it out and you know, we're still improving, but I'm pretty satisfied with the technological platform that we have. My, my second biggest challenge, which I did want to mention is what to do about growth. And this is something that when you're opening a practice, at least for me, my initial thought was just me. I hadn't really thought about growth. I didn't know what to think about it or expect it, but it did not take all that long for me to have a very, very busy practice. And at a

certain point, I realized that either I needed to reduce my practice or grow my team or create a team. And I first tried to reduce my practice. I thought that would be easier, but it turns out I am very bad at saying no. So, once we realized that then the only answer was to expand. So, I had to start hiring and today my firm consists of me an associate attorney, a full-time legal assistant and a part-time paralegal who works remotely from Florida actually and I have a fantastic team, but being an employer is complicated, much more complicated than little old me. And there's, there's really no resource that I found that covered everything. And so things like figuring out 401k plans and health insurance, unfortunately I had great support, but I had to go to different people to find these things and how, how to do them and so that was then the other biggest challenge is just how to expand, but we're, we're in a really good groove now and I'm incredibly fortunate to have an excellent team with me and that makes the practice all the better.

**Mary:** So a team does help and when you're good at what you're going to do is just natural that you're going to have calls and the, the other part is even if you limit your practice, as I do the fact of the matter is you like doing some of the really fun projects that come your way and that just takes team, right. Well, what is the very best thing about having your own practice?

**Abigail:** Best thing by far is having control over my career and my life and my practice so I'll give you an example. Some years ago, before I opened my practice, I witnessed something that made a huge impact on me and my friends involved still don't know how much of an impact it had, but my husband and I had gone on an early morning, quick fishing trip with two friends of ours and Homer who are both attorneys. And we this is called dip netting. It's something those Alaskan residents get to do. We basically took a boat over the bay into a small stream slash river and fish for salmon using a net and so this was very early in the morning, and we had a great time. It was a beautiful day. We caught a lot of salmon and then on the way back, I learned that one of our friends had to be in court early in the afternoon so we went back and we processed our fish and then he had to get changed and go to court and I thought, man, that is one heck of a great way to live life and practice law where you get to go fishing for salmon in the morning and you get to go to court in the afternoon and what freedom that is to be able to experience two terrific things in one day, both having completely different aspects of life and so I, that was a very meaningful experience and stuck with me, although I never shared it with them

actually, or maybe I did, and I just forgot. But I knew that I wanted to be able to design my life to be what I wanted it to be and have a practice that fit within my life, but a practice that was still focused on a sophisticated estate planning and allowed me to, to just do what I wanted to do and so that required control, which is what I've got and so now with having my own firm, I was able to design my practice to allow me to, to still do the estate planning work that I wanted to do and still be able to spend time doing what I want to do when I want to do it for the most part. I mean, there are restrictions like everything else, but buy in large, I have control. So, it's not perfect, but it's pretty awesome you know, I was able to work into this work life balance, but I had wanted this work life balance before. It was even a thing. I mean today, everybody talks about work, life balance and what that means is different for everybody. But for me, it means that I can go fishing in the morning and practice law in the afternoon if I want and that is what the practice and having my own firm has allowed me to do.

**Mary:** Okay, let's continue our episode. So, you know, you came out of Holland Knight, I came out of a larger firm, founded my own practice. I was actually going to leave the profession before I founded my own firm. I didn't realize that, you know, the culture and the control that you do have and when I started my firm, I had a young kid at home and it was very important that I be present and so that control about the, you know, for you going right. I love this fishing in the morning and going to court in the afternoon, right? Like that's absolutely a phenomenal story for you to share. So, we know that there's probably some people sitting at some of the big firms and hey, that is the right life for some people it's not for you. And it wasn't for I, and that's, you know who we're talking to today. So, if you were talking to somebody who is thinking about starting their own firm, what would you, you know, tell them this is what to think about as to whether it's right for you. And these are the things that you should think about in terms of my top tips before you start it.

**Abigail:** Great question. First design, what it is you want out of your career and out of your firm and out of your life. I mean, this is, this is your opportunity to create what you desire and so think about what that means to you. I mean, for you, Mary was being able to spend more time with a child and there are many people out there where that's a huge bonus for some it's being able to just spend more time traveling or be able to work from home or more time fishing or whatever it is it, what does that mean to you? And that's sort of a how much and how often and where from and

scheduled thing, but you also, you know, spend, spend time thinking about what type of practice you want. Do you want to continue doing what you're doing, or do you want to go into something new? Do you want to practice just by yourself? Do you want to practice with other people? What does that mean? And design it. And I would say, don't hold back, make it exactly what you want in your mind because it, you can't create what you want, unless you figure out what you want first. And you, you don't just stumble into these things. You have to work at it. And so, I would say first design, the practice that you want, and that would achieve what you're looking for, that you don't have now, and then create that practice. The second tip is to plan ahead and do a lot of homework. There are so many choices for everything from technology to office space and today there's even more choices in office space because some people don't even have an office or you may have a traditional office, or you may have one of these share work things where you get to use the office when you want, and then you have a conference room available. There's so many more options out there today. Take time and see what there is that may work for you because the more you invest in planning it ahead of time, the less likely you will need to change it within the first couple of years because I as I experienced having to change within the first few months or first few years, because you find something that's a better fit is time consuming and it's frustrating and it takes you away from what you want to be doing. So, plan ahead, do your homework my third tip is to get your network together and support is everything. I was very fortunate when I opened my own practice. I have a wonderfully supportive husband who really, I don't think I could have done this without him. He was just a tremendous partner, but I also had other attorneys in the area who were very supportive and another solo practitioner who's, you know, who's immediate response to me was, you know, way to go. You'll never be happier and just so encouraging. So, get a network together that will give you support, even just someone you can call and say, hey, you know, what do you use for this technology or anything? Just someone you can call and eventually you'll end up being that person for other people. I have spoken with other solos and talk to other not really just attorneys, but other people who want to go out and on their own in business and it can be a scary adventure, but it's still an adventure so network is great and then lastly, this is one of the mistakes I made was don't underestimate the time commitment to creating a business. I mean, we call it our practice and we're lawyers, but really this is a business and just having a business takes time and energy and thought and brain space and trying not to commit to any large projects in my view in the first couple

of years and give yourself time. I committed to a very large writing project very early on in the, in the practice which I still have not finished because I grossly underestimated what was required to start and create a business. So, pace yourself, don't, don't commit don't and just give yourself time and also just time to enjoy the new freedom that it's hard to imagine you'll have, but you will.

**Mary:** I think that's a great point, because it's a huge time commitment getting it started and for us, like we did a merger on January one, we're still small, but just bringing a practice to, you know, practice together is hugely challenging. Some mornings I wake up and think, I wish I heard a big firm where they took care of all this stuff that I have to worry about, because I really love practicing law, but I don't like dealing with some of the other issues, but you have to in exchange for the freedom and I know for me, I don't know about you. I actually work more hours once I started on my own, not thinking that's the way it was gonna be, but the freedom of working them when I want to and how I want to and having total control over the choices I make about it and knowing that it's a conscious decision and I could do something differently is, you know, for me, my kids now grown up. So, it's like, oh, I don't need to retire early. I'm having a lot of fun. So, it's just kind of a little different for everybody, but it's a lot of work. Any which way? Any last thoughts Abigail?

**Abigail:** Yes, Mary I do. And that is that the practice of law is changing how lawyers practice is changing, where we practice the, the old status quo the algorithm of working 70 to 90 hours a week in an office in one place and having a very limited life is becoming outdated and people are starting to reject it which in my view is a good thing because that's, that's the path that I went but you know, not that many years ago, the concept of working remotely or working from home or working fewer hours was not really accepted or at least it was looked at as an oddity in the practice and in the profession and today it's really becoming mainstream and it's accepted and I think people are shifting in that mindset also with technology becoming what it is and so much moving to cloud based systems there's so much opportunity and I think there's a natural shift towards working in a way that takes advantage of the technology, which means you can work from, from your office. You can work from a beach, you can work from a boat, you can work from home wherever you want. It's really a matter of setting up expectations with your colleagues and with your client and as long as you're clear as to what those boundaries are and

what, what you intend to do and how you can still collaborate and work with people doing what you're doing, it's very possible to have this kind of a lifestyle and I'm enthusiastic about it. And I'm very encouraging for other people to go ahead if that's what they think they want to do, then try it and you know, it, I think you can always go back to a more traditional practice and there are some out there who love the traditional practice and I think that's great as you said it earlier, it works for them and that's terrific, but there are a lot of people out there. A lot of lawyers who I think of benefit from this style or this approach of practice. And thankfully I think it's very possible today.

**Mary:** I think it's really great. I was in New York city just last week talking to a wall street guy about how I think the law practice has been the business of law. As you noted, has been a little bit slow to really adapt to technology. I've been a technology evangelist for most of my career and have like you worked remote before. It was a thing and people will joke about, hey, you can work from an airplane or from a hot air balloon or wherever Alaska. That idea is a great thing and I think the challenge we'll see is can we really shift the mindset? But I know in talking to this guy on wall street who is involved in an artificial intelligence business, he goes, the law of practice will have to catch up with the rest of the world at some point and so I think that's great and I think that, you know, even some of the bigger firms will hopefully to the extent that that's the culture that makes sense for somebody will start to at least allow some different ways to structure. Because I know we used to have to, if we left the office to watch our kids' ball game, you left a second suit jacket and you're light on. So, people would think you were down the hall at, in a meeting as opposed to actually being at your kids' game and I think that we are making a cultural shift in that way. Well, I really appreciate you being here today, Abigail, and as we're at the end of our episode.