

Sprint Session B

2:40 - 3:10 p.m.

Salon 4

*Fundamentals of
Transactions*

Panelists:

Ashley Bynum Donald

Legacy Title

Baton Rouge

Ashley Bynum Donald

Ashley is a Houston, Texas native, and graduated high school from Cinco Ranch High School in Katy, Texas. She moved to Baton Rouge in 2005 to attend Louisiana State University, from which she graduated in 2008 with a Bachelor of Science in Business Administration: Marketing. Ashley attended law school at Paul M. Hebert Law Center at Louisiana State University, where she earned her Juris Doctor, magna cum laude, as well as a Diploma in Comparative Law. While in law school, Ashley earned the highest grade in several classes, including Civil Law Property and Business Administration I. Ashley graduated in the top ten percent of her class, and was inducted into the Order of the Coif upon graduation. Ashley is licensed to practice in both Louisiana (2012) and Texas (2014). After graduating from law school in 2012, Ashley spent the first three and one half years of her practice in litigation in federal and state courts across Louisiana and Texas, focusing primarily in employer liability and insurance defense litigation. Ashley is married to Mark, a Baton Rouge native and graduate of both Catholic High School and Louisiana State University. Mark and Ashley enjoy traveling, LSU sports, and spending their free time with their two dogs, Murphy and Cooper.

EIGHT SIMPLE RULES FOR KEEPING A TRANSACTION CLIENT

1. **Communicate Appropriately.**
 - Communicate often and openly with your client:
 1. Listen to their needs/plans/ideas
 2. Understand their business
 3. Know your client, and know who you represent at all times
 - But, set boundaries.
 1. Tell good clients when you are out of the office. And have a back-up plan for things that arise while you are out.
 2. Keep away messages on appropriately.
 3. Explain no two transactions are the same, and there is no one-size fits all contract, purchase agreement, or even corporate authority document.
 - And don't forget to communicate appropriately with your partners and with other counsel involved in any transaction.
2. **Anticipate:** Forecast what your client will need before they ask for it
 - Give clients advice they don't realize they need, then, identify things your client needs before they know they need them, and explain why they shouldn't sign things without your blessing.
 - Examples:
 1. Purchase Agreements/Letters of Intent
 2. Corporate creation and set-up
 - In review of/in response to upcoming transactions, help your client.
Examples:
 1. Financing requirements?
 2. Due diligence requirements?
 3. Contingencies?
3. Don't miss **fundamentals**.
 - Track/realistically consider deadlines.
 - Understand the basic principles and your clients' non-negotiables.
 1. **Example:** The fundamentals of a Purchase Agreement for Immovable Property.
4. Be **Detail-Oriented**. Then be super detailed oriented.
 - Forms are just a starting point, and secretaries/paralegals should only be used to get you started.
 - Scour any agreement top to bottom for any assortment of potential pitfalls for your client – from the minor inconveniences (i.e., venue) to the potential malpractice claims (i.e. missing assets).
 - Identify all relevant information for your client.
5. Rule Check, and **know your limitations**.
 - Know what law applies. And, if you don't know what law applies, see below.
 - Identify areas outside of your comfort zone/expertise, and engage counsel to assist.
6. Don't be an **obstructionist**.

- Ideally, you would get your way 100% of the time. Alas, this will never happen.
 - The role of a transaction attorney is to counsel your client through a transaction. Save fights for the really important items that are detrimental to your client, i.e., the non-negotiables.
7. **Respect** Your Clients' Wishes, but **paper your file**.
- Let your client make business decisions, which sometimes mean they don't take your advice.
 - Differentiate – in plain English – the differences between legal concerns versus business concerns.
 - Be firm on identifying non-negotiables from a legal standpoint – i.e. things that may cause criminal or civil liability to your client down the road, and let them know of the repercussions.
 - Likewise, be firm in identifying your concerns with other items in any agreement.
 - Don't forget to provide all your concerns to your client in writing, making sure that you've made it clear and easy for your client to follow.
 - **Example:** Deposits in a purchase agreement.
8. **Re-visit**, and become **indispensable**.
- At the end of any transaction, internally go over things that went well, or places there were pitfalls/issues.
 - Provide an overview to your client of any things they can do in the future to avoid these items.