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Q&A: Simon Playford – “Bolter is really, in essence, a start-up law firm for start-ups and we try to capture that ethos and energy on a daily basis.”

In our Q&A, Simon Playford, head of new Queensland-based law firm Bolter, outlines his goal for the firm to become a go-to legal advisor for start-up businesses in Australia, and how his father’s death has inspired him to give back to the community.

In April last year, just as COVID-19 hit business markets, you switched from your role as an associate at Toowoomba-based firm Clifford Gouldson Lawyers to launch its NewLaw firm Bolter, which specialises in advising start-up businesses. Why did you start a new firm at the height of a pandemic?

We were certainly in two minds about the timing of the launch because of COVID-19, but we decided that there would never be a *perfect* time. We just thought we should get the brand out in the market. What also tipped us over the edge was an understanding that a lot of people had just been made obsolete or redundant in their roles because of the pandemic and they were probably sitting at home or in lockdown thinking about new business opportunities. We knew that a lot of those people would need legal support to get off the ground, so we figured ‘let’s just do it’.

Has it played out that way in terms of attracting clients?

Yes, absolutely. It was a slow build for the first few months, but once our marketing campaigns and business development plans kicked in, whether through Google Ads or other avenues, people started making enquiries, particularly from Victoria and NSW at the beginning because of the lockdowns there. Interest has just cascaded from there.

You’re based in Toowoomba but are seeking a national, online clientele. Can you tell us about your market?

Given that we are focusing on start-ups, most people assume tech businesses will be our main target. But our clients could also be parents starting a home business in their garage, or a beekeeper setting up a honey business, or someone creating a fashion label from their home. There are three real client categories for Bolter as I see it. First, those who are really

starting their business from scratch and need guidance and an introductory level of legal services. Second, those who have already started doing business and the rubber is hitting the road. They need to tick off foundational factors such as brand protections and legalities around relationships with suppliers or clients, depending on their business model. The third group are growing and scaling up. They've already hit the road and they need to change their tyres and start growing faster. We've had clients across all three areas.

What business-model considerations are top of mind as you try to service those three markets?

It boils down to core issues such as costs and fees. As new businesses, our clients can be price sensitive, so we have to take more of a holistic and client-relationship approach to figure out their business priorities and determine their legal needs – and then we give them a rough estimate of what the costs will be. We're moving away from transactional work towards help, guidance and advice that a trusted advisor can give. That's certainly my ethos.

You're still only in your late 20s after starting your career with CGLaw. How did you get into law and end up launching Bolter?

I'm a country boy from Pittsworth, near Toowoomba in Queensland, and I started my clerk role with CGLaw while I was at university and stayed with the firm when I became a solicitor. In recent years I'd been advised to think about which specialty area of law I wanted to practice in. I had time across all of the practice areas in CGLaw, but primarily in the commercial property section. Then I started dabbling in our IP section and that's where I got the idea for a start-up-focused legal practice area. That's how it started and CGLaw, and director Ben Gouldson in particular, have been very supportive. He said, 'Bring us a business plan and we'll consider our options.' I presented a case for a firm that provides an alternative approach to law outside of your traditional model of Blah Blah and Associates. Bolter is really, in essence, a start-up law firm for start-ups and we try to capture that ethos and energy on a daily basis. I love working with our clients because they're empowering.

It must be a big challenge pursuing such an ambitious new project when you could have stayed in your comfort zone within the main division of CGLaw.

Yes, it's a very different way of operating and thinking when you step out of day-to-day lawyer transactional work with just a limited idea of business development and marketing. But I've had the support of Ben and our marketing manager and other service groups within CGLaw. I've had to approach the design and development of Bolter with a more creative mind than I would have ordinarily and I've really loved conceptualising these really cool new ways of doing things – whether it's around providing fixed-price packaging, selling legal document packs or exploring monthly retainers for clients. Then you also have to think about a marketing plan, writing content, putting together calendars and where you will meet clients, who are mainly drawn from online platforms. It requires much more work

outside the typical day-to-day lawyering where the focus is on time-recording billing. It's given me a creative outlet and an appreciation of what it means to start and run a business.

How many are on your team at Bolter?

We're lean and mean – three of us. Ben has oversight as the director, I'm the head of the firm and we have a law clerk who is doing two to three days a week depending on how busy we are.

You mentioned Bolter has fixed-price packages for clients. How does pricing work?

Our original model has changed. The early focus was on covering off the big issues that most start-ups face, such as trademarks and terms and conditions, and then working out how we could do that work most efficiently while adding value at a minimum cost for clients. Start-ups want the cheapest thing, and the cheapest isn't necessarily always the best for them. Over time, we've reviewed the fixed-price packages and analysed the fees received at the end along with the write-offs. So we have come to the conclusion that we should trial another iteration of these pricing packs that includes one round of reviews – similar to what app developers and software developers do in terms of putting a limit on revisions. But if you do include the revisions, you have to factor in a higher price for clients. We've had to step away from a mindset of how long will this matter take us, and instead work out how to optimise the work while achieving a profit margin that we need for these packages.

On the subject of finances, how is the firm going?

It's been good. We don't have a large brand reputation within the start-up community yet. We're a new business and we have forecast for a slow burn over time, but it will happen and we are confident. That confidence stems from our high rate of returning clients. Our energy is right, our brand is right and it's now just about making sure we have the right products and get our name out there.

Are you relying on digital marketing and word of mouth to attract clients?

Correct, and we also launched in September last year our Little Giant Startup Grant – offering a combined \$25,000 in legal fees and \$25,000 in cash, our goal is to help kickstart someone's business dream. So far we've had more than 150 expressions of interest and applications are being assessed. The top 5 finalists will compete for the main prize during a Pitch Night in April this year.

How do you approach the management side of Bolter given that it has a small team?

We are taking a very collaborative approach. It's a flat structure in that Ben's the director and we each have our roles, but when push comes to shove we're all in this together and standing side by side. I think it's an effective way to operate.

Your day job aside, you are on the Queensland Law Society's young lawyers committee, an independent chair with youth mental health group Headspace and an active contributor to the not-for-profit community in Toowoomba. Where does this passion for giving back come from?

Well, it's a sombre but empowering story. When I was quite young I lost my father, John Playford, who was a chicken farmer and a local shire councillor in Pittsworth. He was very community minded. Being a small town, Pittsworth really supported our family after Dad's death. That's now a motivation behind my community work and, over the years, CGLaw have always encouraged their employees to help out in the community, whether that's on committees or even through donations and sponsorships. It sounds cliched, but it's not until now that I have really grown to understand the impact of what community means to different people and how I can support the community. At a minimum I know I can provide support through board or committee roles because they often look to lawyers. I want to focus on the not-for-profit sector and make a difference in a small way.

On your firm's website it mentions that you have very high EQ, or emotional intelligence, and an ability to get to the bottom of clients' goals. Tell us about that quality and how it helps you practise the law.

It certainly helps me understand my clients, especially new clients, and their perception of risk and what legal services they need. Those human skills are going to be evermore important in legal practice in the years to come as we are disrupted by artificial intelligence and further technology developments. That technology will affect our back-end legal work, but the client-facing work will still be the key. Even with graduates coming through, I think client-management skills and EQ will play an important role in the years to come.

Do you still see yourself as a lawyer, or as an entrepreneur?

I love the law and the bread and butter of being a lawyer. But I'm also enjoying this change of mindset towards project management and refining my skills through Bolter and we'll see what comes from here.

What are the ambitions for Bolter?

How long is a piece of string? We have so many opportunities with a brand that doesn't limit us. We have a great client base, we can benefit from a thriving culture of innovation in Australia and we have the potential to become a huge national brand with different divisions, whether it's in accounting and finance, venture capital, who knows. In the years to come, we have a vision to have a Bolter in every business in Australia. We're excited.

www.bolter.com.au