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HURDLES OF SMALL LEGAL FIRMS IN SUSTAINING BUSINESS: A CASE STUDY ON A METHODS IMPLEMENTED BY SMALL LEGAL FIRMS IN PROMOTING BUSINESS TO MAXIMIZE BUSINESS PROFITS

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ABSTRACT

A competition on legal firms' industry in Peninsular Malaysia nowadays are becoming fiercer. According to the Malaysian Bar general statistic website, as of the year 2021, there are a total of 5688 registered small legal firms in Peninsular Malaysia. With this huge number of small legal firms, it is extremely hard for small legal firms to promote their business and hence limits their opportunity to maximize their business profits. These huge numbers of small legal firms accompanied with various restriction set by Legal Profession Act 1976 and other related statutes, not only creates an extreme competition environment but also limits the options and sources available for small legal firms to promote their business. Hence, the purpose of this paper is to study the methods implemented by small legal firms in promoting their business and which method is the most effective in maximizing the profit of small legal firms. This study will focus on the types of method in promoting small legal firms' business such as utilizing social media, dissemination of namecards and company profile, social networking, internal connections with any corporate bodies, years of experience, referral from family and friends and touting. This paper will involve dissemination of questionnaires to small legal firms partners and sole proprietor via google forms. It is expected from this study that by implementing more than one method in promoting business will enhance the opportunity to maximize small legal firmss profit.

Keywords: small legal firms, promoting business, sustaining business, maximizing profits

