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ABC Update

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Find the Cost of Opportunity

Doing It Right with ABC Certification



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Economists have long used the concept of opportunity costs to quantify the choices made among mutually exclusive options. In effect, every choice involves a “cost” associated with the thing not chosen and the benefits that might have been alternatively realized. Attorneys make a similar kind of calculation all the time in connection with the way one’s practices and careers are developed. These roads taken — and not taken — comprise the balance that we all strive to attain between work obligations and personal desires.

When viewed in terms of opportunity costs, career-development efforts take on a sense of urgency, if only because they remind us how precious our time actually is. A successful law practice is not just substantive excellence; it also involves putting in the time to build relationships and lay the foundation for securing work in the future. As such, it further highlights how valuable board certification can be.

Becoming certified by the American Board of Certification (ABC) in business bankruptcy, consumer bankruptcy or creditors’ rights law provides attorneys with an opportunity to stand out among their peers, attend networking events with other certified practitioners and pave their paths to other leadership opportunities. ABC-certified attorneys have become ABI presidents, held executive board positions for the Turnaround Management Association (among other local and national organizations), and continue to reap the benefits of a widespread network of business contacts while developing lifelong friendships.

Janet L. Chubb of Kaempfer Crowell was part of the first class of bankruptcy practitioners certified by the ABC. She was later inducted into the American College of Bankruptcy and chaired the State Bar Bankruptcy Committee. Chubb credits her ABC certification as being a valuable credential that

helped her rise through the ranks and distinguish herself as a premier bankruptcy practitioner early in her career. As she states:

Clients have confidence in titles and certifications. You can become active in the organization and meet bankruptcy colleagues from around the country. After being certified as a consumer and business bankruptcy specialist, I joined the ABC Board of Directors. My referrals increased together with my enjoyment of working with other certified practitioners. I still treasure the colleagues and friends I made there, and the benefit I made to my career from taking the initiative to become certified.

She is not alone. Former ABI President **James T. Markus** of Markus Williams Young & Zimmermann, LLC has noted that “ABC certification as a business bankruptcy specialist has helped me stand out from my peers as an expert in our profession, especially earlier in my career.” He further stated, “[A]s a certified business bankruptcy specialist, I often look to hire other certified specialists when I have work in other jurisdictions and have had many matters referred back to me as well.”¹

The ABC certification process is straightforward and easy to complete. Visit ABC’s website,² review the regulations for your eligibility, and fill out a short-form application. Once completed, an attorney can take any respective examination before or after finishing the long-form application.

The long-form application is tailored to each applicant’s respective specialty and requires the applicant to demonstrate his/her experience practicing in certain areas of bankruptcy law. The examination tests the applicant’s knowledge and

¹ The authors thank Ms. Chubb and Mr. Markus for their contributions to this article.
² Visit abcworld.org to learn more.

ability to identify specific issues related to each bankruptcy specialty, including ethical circumstances that commonly arise during practice.

ABC's website provides an overview of the entire process, sample exams and answers, and study outlines. In addition, the ABC Prep Course³ provides concise written materials and informative videos for examinees. The course provides six hours of CLE credit (including one hour of ethics). Examinees can access these videos from their phone or mobile device, so that they can be streamed while traveling or working out, or during other convenient times.

To celebrate its 25th anniversary, ABC has joined ABI in congratulating its "40 Under 40"⁴ recipients by offering ABC examinations for free in 2018. Upon hearing that the exam was free for these honorees, Chubb responded, "No reason not to do this, and no better time. Do it now!" For Birnberg (a co-author of this article), obtaining certification as a consumer bankruptcy specialist was an easy decision after witnessing the benefits of business bankruptcy certification. Not only did ABC-certified practitioners send referrals for cases in his region, but when drafting fee applications, he frequently reminded the court that Congress decided to expressly include board certification as a factor to determine reasonable compensation.⁵

Board certification was also an easy decision for column co-author Fielding. With clients increasingly turning to web-based platforms to evaluate attorney credentials, he realized that board certification provided an independent and objective criteria upon which clients can rely when selecting their attorney. Many attorneys note their ABC certification in their email signatures, and some even note that ABC is accredited by the American Bar Association. It is well worth the opportunity cost.

Certification allows you to join an elite club and is a means of opening new doors of opportunity. Certification strengthens an attorney's ability to cultivate business and allows you and your firm to distinguish yourselves in the public and media. In addition to the business benefits, certification is one way to maximize one's legal education, promote professionalism, and stay dedicated to personal improvement.

There is no better time to bolster your career and get recognized by colleagues and clients as an ABC-certified specialist. Learn more about the benefits of certification, take the ABC Prep Course to prepare for the examination, and take the ABC exam during ABI's Winter Leadership Conference this December.⁶ [abi](#)

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The American Bankruptcy Institute is a multi-disciplinary, non-partisan organization devoted to bankruptcy issues. ABI has more than 12,000 members, representing all facets of the insolvency field. For more information, visit [abi.org](#).

³ For more information on the prep course, see "Introduction: Why Become Certified by the ABC?," available at [www.abi.org/abcprep](#).

⁴ Learn more about this program at [abi40under40.org](#). The next class will be announced during ABI's Winter Leadership Conference in December.

⁵ See 11 U.S.C. § 330(a)(3)(E).

⁶ Register today at [abiwlc.org](#).