

INSIDE FORDHAM

TOP STORIES November 17, 2014



Fordham Law School graduates Uriel Carni (left) and Paul DeCoster are seeking funding for their business, Judgment Pay. Photo by Michael Dames

Fordham Law Grads Embracing Startup Culture

By Patrick Verel

Like many of his peers, Paul DeCoster, LAW '14, embraced the spirit of *cura personalis* while he was a Fordham Law student, joining classmates on service trips to New Orleans.

While there, he wondered why so many houses still needed work almost eight years after suffering damage from Hurricane Katrina.

"When I talked to the homeowners, they'd say 'I hired a contractor, and they took the money and took off,'" he said.

Many of these homeowners had won judgments against contractors in court. But DeCoster discovered that just because you win a case in small claims court doesn't mean you necessarily get your money back. Claimants often turn to collection agencies to track down money, but many agencies won't bother with judgments of less than \$1,500. And even when they do, they often take a cut as high as 50 percent.

Consequently, DeCoster said, 80 percent of judgments go uncollected, even though they might represent a person's life savings.

Enter Judgment Pay. As part of the LawWithoutWalls (LWOW) program, DeCoster and two fellow students came up with a business plan that seeks to use technology to "bring judgment collections into the 21st century." The project is representative of a growing trend of entrepreneurship among lawyers.

LWOW is an international collaboration that teams up students from 30 law and business schools

with mentors who are academic experts, lawyers, and entrepreneurs. Fordham joined five years ago as a founding member.

Judgment Pay, a website that is under development, will capitalize on the importance of a business owner's reputation. If contractors have any outstanding judgments against them, their names will be entered into a public database. Potential customers will be able to search the database and will likely be discouraged from working with such contractors.

Although the aim of the site is altruistic—getting money back to people who've lost it—DeCoster said the site is designed so that everyone involved can benefit monetarily. Those looking to collect judgments can benefit by getting their money back; those who owe customers money can benefit from clearing their reputations; and tipsters who may know how to track down and help get a crooked contractor listed on the site will be entitled to a small cut of the collected judgment.

The emphasis on building in incentives for all involved made an impression on the LWOW judges. Judge Eric Satz, managing director of Tennessee Community Ventures Fund, told the team that "in the four years of LawWithoutWalls, this is the most fundable idea that we have seen yet."

LWOW at Fordham Law came about through the efforts of Bruce Green, the Louis Stein Chair of Law and director of the Louis Stein Center for Law and Ethics. Green knew Michelle DeStefano, a professor at Miami Law School, from ethics-related conferences. She conceived of the idea and invited Fordham Law to join the initial group of schools.

Green said he was attracted to the collaborative's emphasis on teamwork and exploiting new Internet technology. Traditionally, law students look to join an established private law firm, government law office, or legal services office. Unlike business school students, they rarely strike out on their own.

But that has to change, Green said.

"The world is becoming global, and there's a lot of exponential change in the legal profession," he said.

"Nobody wants to stop training students in the traditional skills, such as legal analysis and communication. We want to go beyond those, however, and to think about emotional intelligence, leadership, entrepreneurship, and teamwork."

This isn't to say that Fordham Law hasn't already turned out its share of successful startup entrepreneurs.

A short list would include Mukesh Patel, LAW '94, who founded JuiceTank, New Jersey's largest co-working space and startup incubator; Daniel Gross, LAW '07, who founded Brandworkers International, a nonprofit organization protecting and advancing the rights of retail and food employees; and Zaid Hydari, LAW '09, who co-founded Refugee Solidarity Network.

It would also feature Andrew Cabasso, LAW '12, co-founder of JurisPage, a New York-based Internet marketing company that helps law firms around the country to market themselves online, and Robert Sanchez, LAW '14, chief strategy officer for Manufacture New York.

Sonia Katyal, associate dean for research and the Joseph M. McLaughlin Professor of Law, said there are employment opportunities for lawyers, particularly in the fields of intellectual property, employment law, and corporate law.

The law school, in fact, has several initiatives devoted to entrepreneurship—from the recently founded Student Association for Law and Entrepreneurship (SALE) to an entrepreneurial law practicum that will be offered this spring.

"This exists partly because of the changing job market for our law graduates, but part of it is also the rise of New York City as a central innovation hub for tech firms," she said.

"There's a lot of information circulating about 'Silicon Alley,' and the time is really right for getting our students into the tech startup market."

Katyal and law professor Ron Lazebnik co-chair a University-wide entrepreneur's working group that meets periodically. She said the law school has also collaborated with the Gabelli School of Business. It's all part of a move away from the model of the lawyer as adviser.

"Lawyers are far more entrepreneurial than they've ever been in terms of how to develop new



"There's a lot of information circulating about 'Silicon Alley,' and the time is really right for getting our students into the tech startup market."

clients and embrace new ideas. Lots of people I went to law school with went on to join valuable companies, first as lawyers and then in other roles within the companies," she said.

As for Judgment Pay, DeCoster recently teamed up with Uriel Carni, LAW '14. They're still courting investors, but he's hopeful that the site will launch shortly.

"Every step of the way, someone is motivated to help and get involved. So I think that's probably one of the reasons why this project won, and why there's a lot of buzz about it as a potential business idea," he said.

More Top Stories in this issue:
Return to [Top Stories index](#)

Return to Inside Fordham home page
Copyright © 2014, Fordham University.