



# Small firm survival: Managing professional and contractual exposures

This document represents a high-level summary of this webinar. You can watch the [full webinar recording here](#).

All small design firms can benefit from a greater understanding of their professional liability exposures and the tools to help them structure contracts that protect them from unmanageable and unforeseen challenges.

To help small firms survive during the perilous times they face today, and the tremendous pressures on those same firms in near future, this webinar provides:

- the latest claims statistics specific to small design firms;
- information on how professional liability risks for small design firms will be increasing; and
- contractual provisions that can help small firms avoid certain risk exposures.

In every professional services agreement, design firms accept not only professional exposures, but they create or accept commercial exposures through the contract language used. Client-generated contracts often include onerous cost-recovery provisions that exceed the normal legal liability of firms when providing professional services. Not enough contracts are balanced, fair, and focused on a productive relationship.

Prudent small design firms succeed in adding contractual provisions that protect their business interests and reduce their professional liability exposures. One of the best ways of doing so is using the standard AIA and EJCDC contract language that gives firms leverage to collect fees and limit their exposures so that firms can better manage their risks.

This webinar describes the legal basis for professional liability claims, analyzes the statistics and trends of claims, including who brings them against design firms, and highlights how firms can protect their assets and remain viable by contractually managing their exposures.