

The Top Bankruptcy Certification Myths: Debunked

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As the nature of bankruptcy practice and engagement evolves, it has become increasingly critical for bankruptcy practitioners to adapt and distinguish themselves.

Bankruptcy certification, similar to specialization in other professions, provides an objective measure of knowledge and experience in the field of bankruptcy law.

The American Board of Certification (ABC) administers certification programs in business and consumer bankruptcy and creditors' rights, which are accredited by the American Bar Association and several states. Both the American Bankruptcy Institute and the Commercial Law League of America sponsor the ABC.

Even Congress has acknowledged the benefits of certification — through the adoption of section 330(a)(3) of the Bankruptcy Code, which identifies board certification as one of the factors to be considered when reviewing compensation requests.

Certification also provides an additional credential that may support expert witness and other engagements; may facilitate discounts on professional liability insurance and offers prospective clients evidence that an attorney has met rigorous experience, continuing education, integrity and peer review standards.

Successful applicants also gain access to the ABC's substantial marketing support system, including a certification directory, branded brochures and marketing tips available at www.abeworld.org.

Surprisingly, many attorneys, don't opt to use these benefits. The ABC board has uncovered some myths that may be causing attorneys to pass up certification:

Myth #1: I'm too busy to sit for the ABC examina-

tion. Over the next nine months, the exam will be offered 13 times at conferences — including on Nov. 8 at the CLLA's New York Meeting. All exam locations can be found at www.abeworld.org.

In addition, when several attorneys or a few firms coordinate, the cost of administering the exam in a firm's office is very modest.

Myth #2: Certification is too expensive. The application fee is \$495; attorneys who have practiced 10 years or less pay \$295. The examination fee is \$125.

Myth #3: The CLE commitment is burdensome. Many states require an average of 10-15 hours of mandatory continuing legal education every year. To become and remain certified, an attorney must complete an average of just 20 hours of CLE annually — a modest additional requirement above what most attorneys need to maintain their license.

Myth #4: What if I fail? The exam is a pass-fail test — with a success rate of over 75 percent. It's not designed to rank attorneys in the area of bankruptcy law. The test is comprised of three parts: a 50-question, multiple-choice general bankruptcy knowledge section; an ethics essay and a specialty area section (i.e., business bankruptcy).

Examinees must answer two of four questions for the ethics section and two of three questions for the specialty section. Ample time is given for the open-book test.

The ABC prides itself on a commitment to excellence in the field of bankruptcy law. Every professional, whether striving to improve his or her craft or simply trying to generate business, should give certification serious consideration. ●



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