



Structuring Success: How to Start & Run Your Own Firm

Thank you for viewing the video for AIA Trust seminar Structuring Success: How to Start & Run Your Own Firm. We hope that you have learned valuable information from it. Please answer the following questions and email the completed test to aiatrust@aia.org with your name and AIA Member number on it, to receive 1.5 learning units.

- 1) What are the most important factors to consider in starting a firm that will be successful?
 - a. Practice Experience
 - b. Entrepreneurship
 - c. Clients
 - d. Financial investment for at least 6-months
 - e. Time Management & Problem-solving Skills
 - f. All of the above.

- 2) True or False? If I set up my firm as a limited liability company or limited liability partnership, I will be able to limit my liability for both my business risks and professional liability?

- 3) True or False? When I am one of many architects who worked on a project for a past employer, I am allowed to indicate my responsibility for the past employer's project in my portfolio.

- 4) True or False? I can lawfully take clients for whom I have done work on behalf of my current employer with me when I start my own firm.

- 5) What are the important issues involved in successful marketing and branding?
- Differentiation of your skills and services in a crowded marketplace.
 - Avoiding the treatment of your services as just another commodity.
 - How communications can raise the perceived value of your involvement on a project.
 - All of the above.
- 6) True or False? Once you are licensed you can start providing professional services to clients and can advertise your services broadly.
- 7) True or False? A firm owner should consider having cyber liability insurance, even when the firm is a small practice.
- 8) True or False? When starting out, using oral agreements is a good way to provide services because there is less misunderstanding and less concern by clients that I care more about protecting myself than serving their needs.
- 9) True or False? Professional Liability Insurance (aka errors-and-omissions or E&O insurance) defends and pays on behalf of the architect for claims alleging negligence in the performance of professional duties and absolves the firm of all risks associated with a relevant claim.
- 10) True or False? I need to have business owner's insurance even when I only operate from a home office.

MEMBER NAME (Please print):

MEMBER ID#: