



HOW TO DETERMINE THE VALUE OF A PERSONAL INJURY CASE

What is Your Car Accident Case Really Worth?

By James Ferrell



Ferrell Law Firm
2255 S. Germantown Rd
Germantown, TN 38138
901-754-1340 ph
901-881-6354 fax

www.LawFerrell.com



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Printed in the United States of America.

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WHAT IS YOUR CAR ACCIDENT CASE REALLY WORTH?

Generally speaking, a case is worth the amount of damages inflicted on the person who has been injured.

There is no magic formula or process by which someone can predict with certainty the amount of money that a personal injury case may be worth. If there were, then society wouldn't have a need for personal injury lawyers. One could simply apply the "formula" to come up with the value of a case. And if this happened there would be no need for a trial. Yet we know that trials are necessary when the two sides cannot agree on the value of a case.

Generally speaking, a case is worth the amount of damages inflicted on the person who has been injured. These damages may be easy to calculate, like past and future medical charges, lost earnings, lost earning capacity, and property loss. But the law also states that the injured person has the right to recover compensation for other "intangible" harms. It is these "intangible" harms that are more difficult to calculate, and they usually include pain, agony, disability, loss of enjoyment, inconvenience, and mental anguish. The intangible harms are purely subjective, difficult to determine and often vary among the people (or jurors) who are deciding the case. Ultimately, the value of a

case is determined by the jury (or judge if the case is tried to the court). After a case arises, the injured person's attorney and the at-fault person's insurance company (and the defense attorney if the case is in litigation) are continually trying to evaluate how a jury might see the case and how much money a jury might award. Then each side will assign a value or a value range, and try to negotiate a settlement close or above each side's own range.

Often times it may take many months or years before the value of a case can be adequately assessed. One reason for this is because of the slow progress of the person's recovery or rehabilitation. Another reason is due to the complexity of the injury or condition which may cause a significant delay in a firm diagnosis by the treating physician. In many instances a case should not be settled or resolved until the person obtains maximum improvement following the accident, and this can also contribute to the delay of achieving a reasonable resolution of the case.

In many instances the value of a case is driven primarily by the extent and severity of the

person's injuries. Other important factors to consider include the type, extent and frequency of past medical treatment and the need for future treatment. When I evaluate a case, I also rely on several other factors to help me determine the case value. These factors may include, but are not limited to, the client's likeability as a witness and his or her credibility, the facts of the accident giving rise to the case, the extent and permanency of the injuries, the client's age, whether the client missed time from work, the identities of the at-fault insurance company and its defense attorney, specific legal or evidentiary issues involved in the case, the county or venue where the case has been or will be filed, and the amount of settlements and verdicts for similar types of cases that I and other lawyers have handled in the past.

You should note that no two cases are alike, even if the accident and/or injuries involved are nearly identical. This means that the evaluation of two cases which appear to be similar on the surface may actually produce widely different evaluations due to the other factors listed above. Evaluating personal injury cases takes a lot of knowledge, experience and some hard earned intui-

tion. Without these traits you may be at a serious disadvantage when negotiating with the insurance adjustor. And unless you are in the business of evaluating and settling personal injury cases for a living, you should look to an experienced personal injury attorney for guidance.

ABOUT THE AUTHOR

JAMES K. FERRELL

Mr. Ferrell is the founder of the Ferrell Law Firm. Mr. Ferrell started his firm in 2006 with the vision of creating a personal injury law firm that enables accident victims in their fight against the big insurance companies.

Mr. Ferrell is passionately devoted to becoming the most knowledgeable and effective advocate for accident victims. He tirelessly works to perfect his trial techniques and communication strategies in order to help his clients.

Mr. Ferrell is the author of the book "7 Deadly Mistakes That Can KILL Your Memphis Accident Case". James is a licensed attorney in both Tennessee and Mississippi.

If you believe that you or a loved one has been wronged call Mr. Ferrell today at 901-754-1340 for a free consultation.

Ferrell Law Firm.

The personal injury attorneys and trial lawyers at the **Ferrell Law Firm**, are dedicated to protecting your interests and handling your case with personal attention, aggressive advocacy, professionalism, and compassion.

. We understand that sustaining traumatic and life changing injuries is emotionally devastating. We strive to balance this concern with the unique and rigorous demands of the legal system. We understand that the selection of your personal injury attorney is an important decision, and which may have far reaching consequences.



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James Ferrell
Attorney