

Arbitration of Business Disputes

Business owners and managers familiar with the court litigation system know that high litigation costs and lengthy delays make it difficult and expensive to resolve business disputes in court. And, regardless of the fact, your odds of success are always, only, 50/50. Competent business people also know that most civil cases entering the system are settled before trial, but only after significant time and money have already been spent in the pre-trial phase. In litigation, settlement is usually reached just in time to avoid the risks of trial.

What business people may not know is that mediation and arbitration are regarded as providing superior solutions for business disputes. Mediation puts the parties immediately in control the outcome without expending vast resources on litigation. And arbitration is endorsed by the courts as a means to get legally binding decisions in less time and at lower cost than the court system.

As United States Chief Justice Warren Burger has explained: "I cannot emphasize too strongly to those in business and industry—and especially to lawyers—that every private contract of real consequence to the parties ought to be treated as a candidate for binding private arbitration."