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By Monica Bay, CodeX Fellow

PAUL DECOSTER: Co-founder and CEO, Judgment Pay



Paul DeCoster

Day job: Research consultant (global banking and markets, insurance and legal officers practice) at Russell Reynolds Associates, a global executive search firm.

Home base: Greater New York City area.

Age: 30.

Education: Bowdoin College, B.A. (English and Sociology, Magna Cum Laude), 2008. Fordham University School of Law, J.D., 2014. (Managing editor, Fordham Journal of Corporate & Financial Law.) Was member of the winning team, at the 2014 LawWithoutWalls ConPosium at the University of Miami School of Law.

Startup 411: Tentative launch date: 01/2016. Co-founder and CFO: [Uriel Carni](#). Website: www.judgmentpay.com.

What problem does it solve? The service gap after a monetary judgment is entered in a court of law. Between 50 to 80 percent of legal money judgments are not collected (either partially or fully).

Judgment Pay helps users by providing:

- 1) Critical and difficult-to-find information on how to enforce and collect a judgement.
- 2) An online tool to help debtors pay their judgments.
- 3) A marketplace for debt collection professionals to market their services to help judgment holders collect on their judgments.
- 4) An “Ebay”-style marketplace for judgment holders to sell their judgment to debt collectors if they do not want to collect it themselves.

Who is the target? Judgment Pay is targeted to debt collection professionals and to individuals/entities that have outstanding legal judgments that are difficult to collect.



Katrina Damage
Photo: Russ Curtis

What motivated the startup? My partner and I went to New Orleans to help with Hurricane Katrina relief efforts each January through our law school careers.

We were confronted by a serious issue: contractors poured into New Orleans in the wake of the storm, but oftentimes would take an unsuspecting homeowner’s money, do very little work and then skip town with the balance of payment in their pocket. These homeowners then went to court, filed suit and obtained a judgment in their favor—but were unable to locate the contractor who had stolen their money and skipped town. The homeowners we met had to rely on a charity organization to rebuild their houses 10 years after Katrina. This failing of the justice system to provide support beyond the rendering of a legal decision is unacceptable. That was our primary drive to create Judgment Pay.

Do you have funding yet? We are actively seeking funding.

What is your biggest challenge? Procuring funding and support with the website build-out.

What do you need right now? In six months? We need funding to get the website off of the ground and/or a tech co-founder who would be willing to help build for an equity position. We have a number of fundraising meetings scheduled over the next couple of months. In six months we will need marketing/branding/content support post-launch to increase our visibility and relevance in the space.

What have you learned that you wish you had known five years ago? The startup process is completely self-driven, if you don’t make things happen, no one will. There is no one checking your work or progress, it is a huge paradigm shift from the employee and student mentality. Everyone says that they are “entrepreneurial” but at the end of the day only a very small portion of people I know really have that DNA.

Who influenced you more than anyone else? My mother, Pat DeCoster. When I was born she did not have her high school diploma. She went back, got a GED, then an associate degree, then a B.A. and

finally a Master's in Higher Education Administration. She is now the chief of staff at Empire State College in Sartoga Springs, New York. She crafted a successful career and educational path while raising two boys. I have no excuse for "not having enough time."

What two people are your most important mentors? [Michele DeStefano](#), professor of law at the University of Miami School of Law, and founder of LawWithoutWalls. She showed me that there is another path in the legal world that doesn't require the "big law or bust" path. DeStefano also gave me the tremendous opportunity to become a part of the LawWithoutWalls community, which has allowed to make global friendships and connections which I will cherish for the rest of my life.

My father, Dave DeCoster, because he was also there for me, and sacrificed so much of his time, energy and limited resources to allow me to play hockey throughout my youth. He spent nearly every weekend in cold hockey rinks through New England cheering me on being there for me. Hockey helped me to get into Bowdoin College and the lessons learned have underpinned my successes in life thus far. Without my dad supporting my dreams, none of this would have been possible.

What book changed your life? [The Four Hour Workweek](#), by Timothy Ferris.

Advice for other entrepreneurs? Stop planning and start doing. I've seen so many startups sabotage themselves by getting stuck in planning paralysis. This is a fluid world and the ability to be nimble and adjust course as you move forward is key.

What do you do for stress relief? Bodybuilding and strength training have been my primary outlets for coping with stress for 15 years.

Favorite vacation destination: Miami. It is so full of color and life, it's intoxicating.



Billy Joel

Favorite musician: Billy Joel.

Favorite quote: "Insanity is doing the same thing over and over and expecting different results."

Mantra: If I keep doing the right activities, the right results will follow.

Who would you want to be sitting next to you if you got stuck for 3 hours on the NYC 4 train?
Arnold Schwarzenegger.



Compiled by CodeX Fellow [Monica Bay](#), a freelance journalist for Bloomberg BNA Big Law Business and a member of the California bar. Twitter: @MonicaBay Email: mbay@codex.stanford.edu.

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