Book review: *Minding Your Own Business*


If you are like me, you heard nothing in law school about the “business” of practicing law. Not a single professor taught me the formula for calculating my billing rate; gave me tips on the red flags that should warn me away from a potential client; provided metrics for measuring the financial health of my firm; or advised me on how to hire and retain great employees. Instead, I was on my own to figure out not only how to determine the appropriate court in which to file, but also what to do about past-due accounts. Fortunately, Ann M. Guinn, former law firm manager turned consultant, quite capably fills the gap in our law school education with her common sense book, *Minding Your Own Business: The Solo and Small Firm Lawyer’s Guide to a Profitable Practice*.

I am now on my second reading of Guinn’s book, and I can tell you this: each page is an education unto itself. Chockfull of helpful exercises, checklists (in user-friendly form on the accompanying CD) and eye-opening anecdotes about other attorneys who have walked the “small firm” path, this book offers both relief and inspiration to small firm attorneys—regardless of years in practice.

You know when the first sentence is, “It was a dark and stormy night,” that this is not going to be your typical, dry, textbook-style compendium of law practice management advice. With humor and warmth, Guinn tackles the issues that can keep small law practices from reaching their full potential in terms of efficiency, productivity and profitability. From drawing a delightful correlation between the “free kitty syndrome” and your clients’ perception of the value of your services, to a frank discussion of billing practices that help you get paid, Guinn’s ability to offer up choice tidbits of advice in a thoroughly entertaining and conversational manner makes this book an easy and enjoyable read.

I was particularly struck by the chapter detailing the behaviors that result in attorneys “under-earning”—or earning below their potential. Some of the ways attorneys under-earn is by giving away time, irregular billing, accepting bad clients or cases, living in financial chaos, excessive volunteerism and under-billing for work performed. Luckily, Guinn identifies both active and passive under-earning behaviors for us and offers help to keep us from falling into these limiting and destructive patterns. This chapter alone is worth the price of the book.

Take the guesswork out of setting your fees and ensure your rate covers your financial needs by filling out the worksheet on page 99. Do you know how long it takes you to get paid? There’s a formula for that in the book. Not sure if your overhead is out of line? Check out page 140 to learn how much overhead is too much for a small firm. The chart on page 144 will make you think twice about discounting your fees by showing you how much you will have to increase revenues to make up the shortfall. Chapter 24 sheds light on the “Five Rs” that will keep your staff happy. Are you unsure of your advance fee deposit policy; if alternative billing methods are right for you; or how to reduce or eliminate accounts receivable? This book answers those and many other questions you might have about the business side of the practice of law.

Whether you are just starting out or have been in practice for some years, *Minding Your Own Business* provides solid, practical advice on how to build and maintain a profitable and satisfying practice. There is only one problem with this book—it was not around when I started out in law. The good news is that it is here now, and it is never too late to learn how to make your practice better. *Minding Your Own Business* should be required reading for all solo and small firm lawyers.

The book is available at the American Bar Association Web Store at www.abanet.org; Kelly Keane, marketing director for ABA Publishing, is offering a 20 percent discount on Guinn’s book to OSBA members. Kelly may be reached at keanek@staff.abanet.org or (312) 988-6142 for details.

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