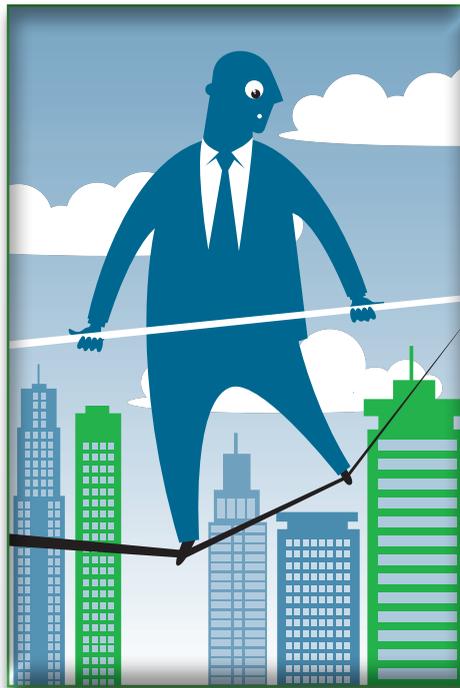


THE REAR-VIEW MIRROR

Balancing Business and Law



The quest for balance is at the very heart of the legal profession - those shining scales of justice motivate lawyers to put in long hours and endure through the most challenging of cases. Yet there are other areas where the importance of balance can sometimes be overlooked.

The practice of law is a balancing act - you are both a business professional and a lawyer, and both roles carry significant weight. The proper balance of the two can be what makes or breaks a firm.

This point is well-illustrated by a case involving an Ohio lawyer who is alleged to have neglected firm finances until desperation set in. As noted in the case *Supreme Court of Ohio v. McCauley*, 114 Ohio St.3d 461, 873 N.E.2d 269, 10 (2007):

When operating expenses exceeded the funds available in the operating account, either respondent or an employee acting with his authority would transfer as yet unearned funds from the IOLTA account to cover the expenses. Respondent rationalized these withdrawals as 'advances,' because his staff typically reconciled the IOLTA account and operating accounts each month, without any carryover.

Over the course of three years the lawyer wrote 34 checks totaling \$60,855 out of the IOLTA account. The money was used to pay for things like firm utility bills and payroll.

The judicial opinion states, "During the panel hearing, respondent attributed his misconduct to poor office management practices and his inattention to fiscal operation of his law firm, not dishonesty."¹

The lawyer had lost his balance and landed in hot water, so to speak. The problems arose out of his role as a business professional, but in the end it was his role as a lawyer that suffered. He was suspended

indefinitely and not allowed to petition for reinstatement for two years.

How might this scenario have been avoided? Many lawyers are so impassioned by their cases that they find it difficult to pull themselves away to attend to business issues. One day at a time - the weight of those responsibilities add up and can become overwhelming. Only a half an hour each day dedicated to managing finances, for example, can make the difference. First it helps to ask yourself - how is my

balance?

Consider doing a self-assessment to determine if you have struck the right balance, then set reoccurring appointments on your calendar for tasks that you find needing more attention. Here are a few questions that you might ask yourself:

- What business functions are your responsibility?
- What functions make you feel less confident? Would you benefit from some instruction on that topic?
- Is the time allotted for each business function enough to give proper attention to it?
- Are there lesser functions that you could delegate in order to concentrate more on the higher priority responsibilities?
- Are there some responsibilities that you simply lack the expertise to handle and you need to outsource?

Striking the proper balance is something that requires constant evaluation. Taking time to steady your step may help ensure that you don't land in hot water.

¹ *Supreme Court of Ohio Disciplinary Counsel v. McCauley*, 114 Ohio, St.3d 461, 873 N.E.2d 269, 465 (2007).