Professionalism and Personal Satisfaction: Prospering Personally and Financially

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Prospering Personally
The Problem

Very large prevalence rates of psychological and substance abuse problems among lawyers

Corroborated by seven methodologically sound studies on separate law student/lawyer populations-30 years of findings


Normalcy Before Law School

- All measures similar within normal population expectations for Az. & Florida samples
- All measures for psychopathological symptoms better than other students (except the same low incidence for depression) New students are healthy and happy on arrival
- Students compare well with undergraduates and graduate students in measures of well being, emotional health, and healthy (intrinsic) motivation and values
Law School Pedagogy Negatively Affects Law Students

- The problems appear in the first year and persist
- Negates healthy values- intimacy, community
- Promotes unhealthy values (external rewards, status, comparative worth)
- Substitutes competition and anxiety, negates healthy motivation (personal enjoyment and values-based effort)
- Habituates students to frustration of fundamental needs (health routines, self-esteem, relatedness, authenticity, security)

Research Studies


Symptoms of Depression

- Mixture of anxiety, depression, and hostility
- Thoughts of killing self
- Feeling so unhappy that you cannot shake it
- Dissatisfied or bored with most aspects of life
- Nicotine use (the most efficient anti-dysphoric on the legal market- significant cancer risk attached
- Disrupted sleep- never feeling sufficiently rested
- Increased social isolation
- Limiting normal exercise patterns

Depression in the Profession

- 3.6 times more likely than any of the other 104 occupational groups
- 19% incidence rate


Symptoms of Addiction

- Managing sleep patterns through using substances
- Feeling guilty about your use of alcohol or drugs
- Drinking or using drugs creates problems between you and your partner, parent, or relatives
- Neglecting your obligations for longer than a day because of negative consequences related to use
- No memory of time period during use
- Increased social isolation
- Limiting normal exercise patterns

Symptoms of Hostility

- Holding persistent negative, hostile, or cynical thoughts during relationship interactions
- Chronic impatience when waiting
- Expressing frequent irritability
- Disconnecting from others due to an empathic deficit (for example, being rigid in relationship interactions)
- Suffering continual fatigue
Hostility

- Hostile/cynical law students 4.19 times more likely to die prematurely due to cardiovascular disease within 30 years


Time famine
Decision fatigue
Fear of error
Vicarious & secondary trauma
Cross-cultural communication
Compassion fatigue
Not living in congruence with your values
Stress, lack of food or sleep

Stay Healthy

Follow These FIVE Steps!
1. **Know—and retain—who you are**

**Consciousness Fosters Health**

- Increases awareness of our emotions
- Enhances awareness of our impact on others
- Enables us to live in congruence with our values
Be Conscious of Others

- Use your nurturing and communication values
- Understand trauma
- Be transparent in your decisions
- Use simple language

Moving Forward

☐ Hold to your individuality, intrinsic motivation, personal valuing and conscience
☐ Engage in written reflection
☐ Integrate values/conscience throughout all of your relationships and decisions
2. Contribute to a collegial environment

Community Fosters Health

- Revives civic humanism
- Promotes psychological well-being
- Reinforces positive social skills
Moving Forward

- Minimize (unnecessary) excessive stress
- Eliminate habitual overwork--Perfectionism?
- Abandon zero-sum competitive “need to win” paradigm, which creates perception of failure for many previously successful students
- Use your skills at collaboration and interpersonal interaction

3. Don’t compare yourself with others
Moving Forward

- Strong reciprocal social support
- Rekindle lifelong interests that will build more meaningful relationships with kindred spirits
- And engage through your creative abilities

Creativity Fosters Health

- Provides vehicle for mindfulness
- Stimulates whole brain activity
- Expands perspective
- Supports effective problem-solving
4. Respect your body

Moving Forward

- Solid sleep, eating, exercising patterns
- Moderation for all behavior that can draw you into addiction
- Signal emotional states elevated? Immediately activate wellness behaviors
5. Know when to seek help

Moving Forward

- Connect with others who share your values
- Never worry alone
- Develop or redevelop trusting, reciprocal, validating relationships
- Balance struck in all areas of life
Prospering Financially

“Make a lateral move…”
Chasing the Money

- Understand your cost structure—budget!
- Invest in software/cloud services
- Use financial reports
- Organize and document workflows
- Control acceptance of indigent clients
- Use flat fees whenever possible
- Disengage from toxic clients

52 week year times 40 hours = 2080

Available time for clients = 1500

Necessary time to work… = 1200

To collect = 900
### HOW MUCH TO CHARGE?

<table>
<thead>
<tr>
<th>COMPONENTS/REMARKS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Overhead before Lawyer Compensation $20,000 Rent, malpractice insurance, business development, utilities, bookkeeping services, license fees, CLE, research, office supplies, etc.</td>
</tr>
<tr>
<td>One Staff Person $38,000 Includes salary, payroll taxes, fringe benefits</td>
</tr>
<tr>
<td>Lawyer Compensation $85,000 Includes draw/salary, payroll taxes, fringe benefits</td>
</tr>
<tr>
<td>TOTAL $143,000 But, your amount will vary based on many factors.</td>
</tr>
</tbody>
</table>

| Total Divided by Hours in a Year: 2080 $68.75 Your hourly rate. Whoops, no! |
| Total Divided by Billable Hours: 1500 $95.33 Your hourly rate. Whoops, no! |
| Total Divided by Likely Collected Hours: 900 $158.89 Whew, yes! An hourly rate that pays the bills. |

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**Personal Resources**


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Financial Resources


Roberts, P. *An Attorney Compensation System* (September-October 2016) *Law Practice Magazine*, ABA

Roberts, P. *Timekeeping by the Numbers* (July-August 2012) *Law Practice Magazine*, ABA
Questions