

Senior Lawyers Division

SPEAKER BIOGRAPHIES

Jay Shepherd

For 13 years, Jay Shepherd ran Shepherd Law Group, the Boston employer law firm that completely replaced the billable hour with fixed pricing. The firm provided fixed-price employment-law help to more than twenty billion-dollar corporations and scores of smaller companies. *Law & Politics* magazine called Jay one of the “Top 100 lawyers in New England.” He wrote a popular column for the nation's leading law blog, *Above the Law*, and he's been interviewed by *Inc.* magazine, *The Washington Post*, *The Wall Street Journal*, and dozens of other publications around the world. He now works full-time as a writer (of legal thrillers) and a public speaker.

John H. Muench (Course Planner)

John H. Muench was born in Louisville, Kentucky on June 9, 1952.

Jack attended law school at the University Of Louisville School Of Law. He was named to the Dean's List for his final three semesters, and was awarded research assistant scholarship in Federal Jurisdiction, Constitutional Law, and Domestic Relations.

Upon completing law school, Jack published the lead article in the American Bar Association's Family Law Quarterly on the impact of substantive due process theories as they apply in certain family law contexts. At the time, he was also a law clerk to Boyce F. Martin, Jr., Chief Judge of the Kentucky Court of Appeals, and he continued in that capacity when Judge Martin was named to the United States Court of Appeals for the Sixth Circuit.

Jack is admitted to all state bar associations in the states of Kentucky, Georgia and South Carolina. He has been a member of the Special Problems, Sales, Exchanges and Basis, and Mergers and Acquisitions committees of the Taxation Law Section of the American Bar Association.

Jack's career has featured distinguished service to the South Carolina Bar. He has served on the Section Councils of the Corporate, Banking and Securities Law and Taxation Law Sections of the Bar. He was Chairperson of the Corporate, Banking and Securities Section in 2000, and presented the annual update speech on securities law at the Bar's annual meeting in 1997, 1998 and 2000. Jack served as Chairperson of the Corporate, Banking and Securities Law Section again in 2009. He also served as Chairperson of the Taxation Law Section in 2009; and served as Section Delegate to the Bar's Board of Governors in 2002 and 2011.

[Jack is currently President-Elect of the Senior Lawyers Division of the South Carolina Bar, which has over 3200 members.

Jack has also served or is serving on several ad hoc committees or task forces for the Bar regarding limited liability companies, law firm dissolution, and third-party opinion practice.

Jack's practice encompasses a wide variety of corporate and tax-related matters, all with a focus on adding significant value to entrepreneurial activities. His primary areas of expertise lie in the areas of entity formations, mergers and acquisitions, partnership, corporate and individual income tax, estate planning, and securities and corporate law. From March of 1987 until October 2008, he was certified by the South Carolina Supreme Court as a Specialist in Taxation Law. Thereafter, the increasingly non-tax nature of his practice precluded that formal designation.]

Over the years, Jack – and his clients – have become increasingly concerned with the vagaries of a billing system based on billable hours. “Too often,” Jack notes, “bills based solely on billable hours resemble a stopped clock – correct twice a day, but only by coincidence.” These concerns have resulted, in part, with the choice of today’s topic and speaker. Senior lawyers may face extreme billing pressures from their partners – or their lenders – in the event that their revenues decline. It makes sense that, with decades of experience, such a lawyer could be extremely efficient and produce legal products quickly. But in a billing system based on billable hours, that lawyer may face two options: being underpaid by the client because the value of the product exceeds the time it took to produce it, or inflating the actual time spent to reach what the lawyer believes is a fair result. The latter option is fraught with peril, while the former could produce drastically reduced compensation. Neither option produces a palatable result.

Further, this quandary is not necessarily limited to “senior” lawyers. Thus, today’s topic is relevant to the entire Bar.

Jack believes that the legal profession must – and can – base client billing on a system that accurately reflects the value of the services rendered while meeting the rational expectations of clients and partners alike.