



For Immediate Release

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News Release

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“The Billable Hour Is The Bane Of Our Existence!”

Timothy Pratt Urges Alternatives at DRI Managing Partners Conference

CHICAGO – (September 27, 2016)— At DRI’s conference for law firm managing partners in Chicago on September 22nd, Timothy Pratt CAO, Executive Vice President and General Counsel of Boston Scientific Corporation told attendees that “the billable hour is sucking the enjoyment out of law practice. It is the bane of our existence.”

Pratt was the keynote speaker at DRI’s Managing Partners Conference, a sold-out event whose attendance is limited to managing partners of firms that specialize in defense of civil cases. DRI co-sponsored the event with TheRemsenGroup of Atlanta which holds an annual managing partners forum open to all managing partners.

Pratt said that there are three myths that surround the billable hour: 1) Clients think it saves money; 2) There is no other way for firms to price their services; and 3) Firms need hourly rates to determine how much to pay their lawyers. “Many service providers outside of the law profession have found a way to calculate flat fees independent of hourly rates and still make a profit,” he said.

Pratt said that the billable hours model is particularly hard on new associates who receive little training in law school on the “practice” of law and are thrown into a milieu in which advancement is dependent on working extraordinary hours without due regard to efficiency or quality of work.

He urged that firms not allow new associates to bill a single hour for their first six months which would be spent training them in the practice of law, a sort of mini-residency.

“The pressures on managing partners are extraordinary and unique,” said John R. Kouris, Executive Director of DRI. “Conferences like DRI’s are critical to them to not only acquire new management information and expertise, but also to mingle and network with other managing partners so that they know they are not isolated in their problems and challenges.”

As part of the Conference, DRI presented data from a recent 63-question survey of managing partners.

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About DRI – The Voice of the Defense Bar

For more than fifty-five years, DRI has been the voice of the defense bar, advocating for 22,000 defense attorneys, commercial trial attorneys, and corporate counsel and defending the integrity of the civil judiciary. A thought leader, DRI provides world-class legal education, deep expertise for policy-makers, legal resources, and networking opportunities to facilitate career and law firm growth. For more information, log on to www.dri.org