

## Being Smart in Business Legal Matters

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### *Each of us is smart at something and not so smart at other things.*

When I was younger, fresh out of graduate school, I thought I was pretty smart because I was good at learning from books. I had a certain snobbery until I realized that I did not know how to fix a car, plumbing, an appliance or even a light switch. From then on I respected and deferred to others for their talents and hoped they would appreciate and defer to mine. I write this because every day in my legal practice I find clients engaged or who have engaged in do-it-yourself legal work, which is a little bit like do-it-yourself surgery.

A common misconception is that because the law is now in English, instead of Latin,<sup>1</sup> the client knows what the words mean, documents mean, or what language legal documents should contain. This is far from true. Not only do typical clients not know what they are doing when reviewing and revising, or just accepting, legal documents, but also they often commit what I call “the documents look OK to me fallacy;” that is, the clients address what is in the documents or on the page, not what is not. It takes knowledge and experience to know what should be in a document, and many times the success or failure of the legal brief or the deal depends on missing language.

What makes this especially interesting is that most of my business law clients are brilliant or exceptional in some way; so, we have brilliant and exceptional people doing dumb things, just as I would be lost and dumb in trying to fix my car, plumbing, appliance or light switch. This takes us back to my first sentence:

Each of us is smart at something and not so smart at other things.

A corollary is ***“We are smart except when we are not.”***

I can’t tell you how many otherwise smart and successful business people try to beat lawyers at their own game. That is pretty close to being insane. For every one who prevails there are dozens if not hundreds of cases where the challenger goes down in flames. And, by doing so they may not only lose the case or suffer the consequences of a bad document, they may also experience a life altering event from which they may never recover. Next to medical outcomes, legal outcomes probably have the next most likely chance to seriously impact a life. As Abraham Lincoln said more than a century and a half ago (and he may not have been the first to have said it):

“A person who would be his own lawyer has a fool for a client.”

Unless you’re a lawyer don’t do your own legal work. In return, I promise I won’t try to do your job because I know I probably would be terrible at it.

Thanks.

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<sup>1</sup> I am only half-joking when I say that the “plain English movement” was not good for legal clients because it gave them the false impression that they knew, or could know, what they were doing in the legal world.