

## ***Book Review* – JUVE Handbuch 2003/2004, Wirtschaftskanzleien – Rechtsanwälte für Unternehmen**

*JUVE Handbuch 2003/2004, Wirtschaftskanzleien – Rechtsanwälte für Unternehmen* (Köln. 2003), ISBN HB 03/04: 3-9806878-5-6

*By Christian Fischer\**

When the first issue of the JUVE Handbook was published in 1998, it marked an innovation in a changing German market for legal services. Many traditionally minded lawyers argued that the dignity of the legal profession made it unethical to rank law firms by their prestige and quality. Even using the term “law firm” (as opposed to “Kanzlei”) was considered to be almost obscene until a few years ago. As late as 2002, the idea of ranking law firms still seemed to be so objectionable that a lawyer who was not listed in the handbook successfully sued the JUVE publishing company. In the course of the proceedings, the editorial disclaimer attached to the rankings was expanded, thereby satisfying the Federal Constitutional Court, and allowing the Court to grant a preliminary injunction in favour of JUVE and, later, to overrule the lower court’s decision.<sup>1</sup> In a nutshell, this disclaimer describes the main purpose of the handbook:

The choice of the law firms [in this ranking] is the result of research, based on numerous interviews of the JUVE editors. The choice is subjective in two respects: The information given by the interview partners is subjective as it reflects their own perceptions, experiences, and assessments. The results of the research are also analyzed and summarized by the JUVE editors with respect to their own knowledge of the market. However, the JUVE publisher does not intend to give an objective and verifiable evaluation. Other research methods may lead to different results (...).<sup>2</sup>

---

\* Christian.fischer@jur.uni-frankfurt.de. Research Assistant, Institute for Banking Law, Johann Wolfgang Goethe-University, Frankfurt am Main

<sup>1</sup> Kristofer Bott, *Lawyer’s Ranking from A Constitutional Perspective: The Federal Constitutional Court’s JUVE-Handbook Decision*, 4 GERMAN LAW JOURNAL NO. 3, March 1, 2003, available at <http://www.germanlawjournal.com/article.php?id=244>

<sup>2</sup> *JUVE-Handbuch 2003/2004*, p. 19.

Today, the JUVE handbook and its rankings are no longer a bold experiment, but have become an institution. By making the legal business more transparent, the handbook, together with the monthly JUVE Magazine, has also played an important role in accelerating change that the German market for legal services has experienced in recent years. While most business lawyers would not openly admit it, we can be quite certain that managing partners across Germany anxiously await the latest edition's arrival to see if their law firms have ascended or descended the JUVE's league rankings ladder. The sixth edition of the *JUVE Handbook of German Commercial Law Firms* has been available in bookstores since the beginning of November.

What's in the handbook? As in previous years, the handbook provides the reader not only with league rankings, but also with comprehensive information on the German legal market. According to its title "Law firms – Company Attorneys," its scope is confined to business lawyers. It consists of three parts, clearly separated by the colour of their pages: white, blue, or yellow. Part one, the white pages, contains the results of the surveys conducted by the JUVE Editors' team during the past year. The yellow pages contain 19 articles of legal practitioners on current legal developments, and the blue pages contain advertisements of German law firms.

The white pages start with what is probably the most important chapter of the book: the "National Overview." The National Overview provides a brief description of the developments the German market for legal services has experienced during the preceding year and assessments of Germany's leading law firms. Most importantly, it contains the national ranking, a league table of Germany's top 50 law firms. In the National Overview, the JUVE team also decorates law firms for outstanding performance in certain regions or practice areas. Due to the fact that these prizes ("Law Firm of the Year") are largely awarded to law firms which do not rank at top positions in the league tables, they give one the impression of being consolation prizes. The national overview is followed by two longer parts. In "Regions," the handbook gives a comprehensive overview of the strengths and weaknesses of the leading law firms at their local German offices, as well as an impressive study of medium-sized and small law firms in Germany's regions. Notwithstanding the fact that the information in this part of the book is likely to change rapidly, the JUVE team has thoroughly revised the latest issue, and thus provides accurate and up-to-date information. This chapter of the book well attests to the high editorial standards and commitment of the JUVE editors. While the managing partners of Germany's law firms are probably most interested in the national overview, most of Germany's lawyers will likely look for their names in the last main part of the "white pages," which offers detailed information on the position of law firms in "Practice Areas from A to Z." The statistics, merger pedigrees, and the

glossary of the business lawyer jargon, are also very helpful, as they contain valuable information on size, partner-associate-leverage and office locations of German law firms.

The co-publishing part of the yellow pages of the book is less interesting than the editorial part. Its official purpose is to provide information on recent legal developments. Although most of the articles in this section approach the level of scholarly publications in law journals, it is somewhat questionable whether it makes sense to have such articles in a handbook that is designed to provide information on law firms. I find the pictures of the authors and the brief descriptions of their law firms and practice areas to be the most disturbing thing about this part of the book. As the content of this part of the book is largely dispensable, it leaves the impression that its true purpose is to provide veiled advertising for the authors. Given that the current volume is 60 pages longer than the previous issue, perhaps the editors should consider omitting this part in the next issue.

Also not as informative as the editorial part of the book, but certainly inevitable, are the blue pages of advertisements posted by German law firms. The fact that almost all leading German law firms advertise on the blue pages gives evidence of the high prestige of the JUVE handbook, especially if one takes into account that the competing volume, *Wirtschaft & Recht*, co-published by C.H. Beck, which is probably Germany's leading legal publisher, is boycotted by many law firms. The ads in the blue pages are also valuable as they give an impression of how law firms see themselves and contain useful information, such as phone and fax numbers, contact persons, and homepages.

What are the main changes since the last edition? Not many, if one looks at the rankings: In the national ranking of Germany's Top 50 law firms, the position of the six leading law firms in the first two categories remained unchanged. The "peloton," which in the last edition consisted of a group of nine law firms, was split into two groups. Cleary, Gottlieb is probably the winner of this edition, as it was behind the "peloton" and now finds itself in the upper of these two groups. Three firms disappeared from the list of the Top 50 and were replaced by Buse Heberer Fromm, Buesing Mueffelmann & Theye, and FPS Fritze Paul Seelig. The information in the regional and practice area sections has been thoroughly updated. Also striking are the subdivisions made within certain practice areas. For example, the handbook does not only rank law firms in the general category "banking & finance," but also in the more specific categories "bonds," "asset finance and leasing," "regulatory matters," "IPO and capital increases," "derivatives," "funds and asset management," "investor protection," "loans and acquisition finance," "project finance," and "securitization."

What are the weaknesses of this book? Particularly on the first pages of the book, the number of advertisements makes it hard to grasp its editorial content. Baker and McKenzie is certainly a highly regarded law firm, but is it really necessary to have its logo on the bookmark of the handbook? To a certain degree, it is understandable that there is a need to cross-finance the book's compilation with advertising revenue. Nonetheless, the ads in the latest issue are so numerous that they could easily confuse the reader. Fortunately, they are confined to the first 60 pages of the handbook.

To sum up, the JUVE Handbook gives the reader a comprehensive overview of the German legal market. As the "Michelin Guide" for Germany's legal market, it is indispensable to managers and entrepreneurs seeking a lawyer, lawyers seeking a correspondent, and young lawyers looking for a position with a German law firm. As such, I recommend the JUVE Handbook without reservation. Those who are not in a position to purchase the Handbook can read it online at the JUVE homepage, under [www.juve.de](http://www.juve.de).