My Personal Review:
This book is definitely _not_ for beginners, but compilers are not supposed to be written by novices -- if there is rocket science in computers, it is compiler development. Crystal clear style and language make this book easy reading, and LCC is the best non-optimizing compiler I've seen (and believe me, I've seen many compiler sources): orthogonal, easy to follow design, well-thought data structures and overall architecture.
I treat this book as a perfect collection of brilliant ideas, many of which you will find implemented in most commercial compilers.
Whether it helps to write your own compiler? -- sure. Are you thinking about IR (internal representation) that will be easy to create and, most important, walk through and manipulate? -- take a look how Fraser et al did it; they did it well. Think how to write a front end or code generator? -- its all there. Sure, blind copying wont work -- optimizing compiler will call for way more sophisticated BURG-like technique (one of the best known code generation techniques by now), but, all in all, it'll be BURG-like, and its in the book as well.
So, if you want to show your students (or learn yourself) how compilers should be written, you cannot find anything better than LCC accompanied by this book. Frasers team did it right.

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A Retargetable C Compiler: Design and Implementation by Christopher Fraser - 5 Star Customer Reviews and Lowest Price!