The MPF 2016 Leadership Conference
May 4-5, 2016  Atlanta, Georgia

BUILDING FOR THE FUTURE
The courage to invest in your clients, your people and your law firm

Managing Partner Forum®
ADVANCING THE BUSINESS OF LAW
Audience Polling Technology

- 86 managing partners and firm leaders
- Firms ranging in size from 6-600 lawyers
- From 28 states (USA), Canada, Nicaragua and USVI
- 40% have participated before
Panel Discussion

- **Moderators**
  Terry M. Isner, Jaffe
  John Remsen, Jr., TheRemsenGroup

- **Panelists**
  Sherry Cushman, Cushman & Wakefield
  Dr. Larry Richard, LawyerBrain LLC
  Gerry Riskin, Edge International
  Brent Turner, Thomson Reuters
  Robert A. Young, Esq., English Lucas Priest Owsley, LLP
Who do you support for President of the United States?

- Hillary Clinton: 16%
- Bernie Sanders: 10%
- Donald Trump: 35%
- Other: 39%
How many lawyers do you have at your firm?

- < 15 lawyers: 14%
- 15 - 24 lawyers: 21%
- 25 - 49 lawyers: 36%
- 50 - 74 lawyers: 7%
- > 75 lawyers: 22%
How long have you served as your firm’s managing partner?

- < 1 year: 22%
- 1 - 2 years: 19%
- 3 - 5 years: 24%
- 6 - 10 years: 9%
- > 10 years: 26%
In which area are your firm’s most significant challenges?

- Investing in Our People: 30%
- Investing in Our Firm: 36%
- Investing in Our Clients: 34%
Has your firm lost a partner or associate that you’re sorry to see go in the last six months?

- Yes. A valuable partner(s) 11%
- Yes. An “up and coming” associate(s) 23%
- Yes. Both partners(s) and associates(s) 8%
- No 58%

*The Remsen Group*
Compared to five years ago, what is the likelihood that your best lawyers may leave the firm?

- Significantly more: 14%
- Somewhat more: 24%
- About the same: 24%
- Somewhat less: 10%
- Significantly less: 28%

Mean: 3.1
Does your firm use psychological assessment tools as part of its hiring and recruiting process?

- Yes, for both lawyers and staff: 6%
- Yes, for lawyers only: 3%
- Yes, for staff only: 5%
- No: 86%
What percentage of your firm’s lawyers are women?

- < 10%: 8%
- 10 - 20%: 17%
- 20 - 30%: 28%
- 30 - 40%: 17%
- 40 - 50%: 17%
- > 50%: 13%
What percentage of your firm’s equity partners are women?

- < 10%: 30%
- 10 - 20%: 30%
- 20 - 30%: 22%
- 30 - 40%: 2%
- 40 - 50%: 10%
- > 50%: 6%
Which statement best describes the challenges your firm has experienced attracting and retaining Gen X, Y and Millennials?
1. We’ve had significant challenges in this area
2. We’ve had moderate challenges in this area, but we’re doing OK
3. We’ve had few challenges attracting and retaining young lawyers
4. We’ve enjoyed great success in this area and we’re committed to building a firm for the future

5% 39% 37% 19%
Is your firm providing leadership training and development for its junior partners and associates?

- Yes: 38%
- No: 41%
- Work in Progress: 21%
Is your firm providing marketing and business development training for its junior partners and associates?

- Yes: 60%
- No: 22%
- Work in Progress: 17%
What do you believe will be your firm’s top performing practice areas in the next year?

- Litigation: 4.46
- Corporate: 2.00
- Real Estate: 1.85
- Other: 0.77
- IP: 0.62
- Labor and Employment: 0.31

The Remsen Group
Does your firm have individual marketing plans that excite and motivate your lawyers?

- Yes, for both partners and associates: 37%
- Yes, for partners only: 13%
- Yes, for associates only: 2%
- No: 49%
What percentage of your firm’s total revenue is derived through alternative fee agreements? (discounted hourly rates don’t count)

- < 10%: 64%
- 10 - 20%: 21%
- 20 - 30%: 5%
- > 30%: 10%
Is your firm a member of a law firm network?

- Yes: 34%
- No: 64%
- Actively looking for one: 2%
How has your firm performed financially so far in 2016?

1. Much better than expected. We've had a very good year so far.
2. Somewhat better than expected. A solid, relatively good year.
3. About what we expected. We're doing OK.
4. Somewhat disappointing. Not where we want to be.
5. Very disappointing. Not good at all.
Does your firm track the non-billable time its lawyers invest in firm-building activities?

- Yes, and it really matters: 30%
- Yes, but it doesn't matter much: 33%
- Up to the individual lawyer: 16%
- No: 21%
Generally, is your firm doing a good job identifying and grooming its future leaders?

- Excellent: 2%
- Very good: 25%
- Fair: 49%
- Poor: 24%
What percentage of revenue does your firm invest in its marketing and business development program (not including salaries)?

- < 2%: 25%
- 2 - 3%: 36%
- 3 - 4%: 14%
- > 4%: 25%
What percentage of revenue does your firm invest in its IT capabilities (not including salaries)?

- < 2%: 31%
- 2 - 3%: 40%
- 3 - 4%: 21%
- > 4%: 8%
How has your firm addressed underperforming equity partners?

- We’re moving them to income partner status: 13%
- We’re moving them to Of Counsel status: 4%
- We’re moving them out of the firm entirely: 5%
- A combination of the above: 18%
- We want to do something about it, but have yet to act: 59%
- We have no underperformers: 2%
To what extent has your firm’s strategy changed in light of disruptive changes going on within the legal profession?

- Not at all: 66%
- In a very minor way: 27%
- In a fundamental way: 7%
In your firm, what is the multiple in compensation between the lowest and highest paid equity partner?

- < 2: 26%
- 2-4: 29%
- 5-6: 26%
- 7-8: 11%
- > 8: 8%
In which direction has this multiple been trending over the past 5 years?

- Getting wider: 24%
- Getting more compressed: 37%
- About the same: 39%
Does your firm have equity partners who have not developed a book of business?

- Yes: 79%
- No: 21%
Do you provide a financial retirement benefit for retiring partners?

- Yes: 50%
- No: 50%