MPF 2019 LEADERSHIP CONFERENCE
Audience Polling Results

by

Managing Partner Forum
The Remsen Group

FEATURED MPF SURVEY RESULTS
Conference Participants

- 105 managing partners and firm leaders
- Leading firms ranging in size from 9-250 lawyers
- 30 US states, DC, Puerto Rico, Canada, BWI and Turkey
- 49% of you have been here before
What is your primary reason for attending The MPF Leadership Conference?

1. Topics
2. Faculty
3. MPIE sessions
4. Networking opportunities
5. Other

35% 4% 53% 4% 5%

Over the next five years, do you think the pace of change affecting the legal profession will....

1. Increase significantly
2. Increase moderately
3. Stay about the same
4. Decrease

46% 47% 6% 1%
Over the next five years, do you think the competitive landscape for your firm will....

1. Increase significantly
2. Increase moderately
3. Stay about the same
4. Decrease

38%  51%  7%  4%

How prepared are most of your partners to embrace change and innovation?

1. Fired up and ready to go.
2. Younger partners are. Senior partners aren’t.
3. We’ll see. Not really sure.
4. Not at all prepared.

16%  43%  30%  10%
From the list below, what are your top three concerns for the future of your firm? (THREE PASSES)

- Recruiting/retaining young lawyers: 65.56%
- Partner unwillingness to adapt: 40.40%
- Retirements of our senior lawyers: 37.62%
- Junior lawyers not stepping up: 30.81%
- Competition from other law firms: 28.79%
- Disharmony among firm owners: 24.52%
- Failure to embrace technology: 19.76%
- Poor regional economy: 8.87%
- National economic recession: 4.60%
- Competition from ASPs: 0.00%

From the list below, what are your firm’s top two priorities in 2019? (TWO PASSES)

- Lawyer productivity: 46.17%
- Firm culture: 34.92%
- Succession: 26.02%
- Marketing: 22.89%
- Partner accountability: 22.73%
- Associate retention: 16.64%
- Rates/pricing: 10.63%
- Technology: 7.58%
- No clear firm priority: 2.97%

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Generally, how is your Firm doing with succession planning?

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<th>5</th>
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10% Poor
4% 2
6% 3
15% 4
10% 5
12% 6
14% 7
13% 8
12% 9
4% Excellent

How will your firm select its next leader?

1. Outgoing leader picks successor
2. Vote of all Firm owners
3. Committee of Firm owners
5. Other

59% 1
7% 2
14% 3
18% 4
3% 5

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Are you currently using KPIs to measure and manage your firm’s performance?

1. Yes
2. No
3. What the heck is a KPI?

- Yes: 40%
- No: 15%
- I don’t know: 45%

You approach your bank for a loan – on which KPI is your banker likely to place the most importance?

1. Profits per Equity Partner
2. Growth in New Clients
3. Topline Revenue Growth
4. Ratio of Total Marketing Spend to Total Fees Billed
5. Probability of Kim Kardashian passing the Bar Exam

- Profits per Equity Partner: 27%
- Growth in New Clients: 2%
- Topline Revenue Growth: 68%
- Ratio of Total Marketing Spend to Total Fees Billed: 4%
- Probability of Kim Kardashian passing the Bar Exam: 0%
Which term more accurately describes your firm's distribution policy?
1. Capitalist
2. Socialist

70% 30%
Capitalist Socialist

Does your firm conduct client satisfaction surveys?
1. Yes, after significant matters
2. Yes, annually
3. Yes, but sporadically
4. No

0% 5% 32% 63%
1 2 3 4

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Does your firm conduct employee satisfaction surveys?

1. Yes, for lawyers only
2. Yes, for staff only
3. Yes, for both lawyers and staff
4. No

- 4% (1)
- 3% (2)
- 22% (3)
- 71% (4)

Has your firm moved the majority of its current IT systems to the cloud?

1. Yes
2. Moving in that direction
3. No

- 46% (1)
- 34% (2)
- 20% (3)
Do you believe your firm will need to make substantial investments in technology to stay competitive and get new clients?

1. Yes
2. No
3. Not sure

- Yes: 86%
- No: 10%
- Not sure: 4%

Is your firm currently working with a legal technology consultant?

1. Yes
2. No

- Yes: 44%
- No: 56%

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Would your firm’s staff be more productive if it was better trained to use your current technology?

1. Yes
2. No
3. Unsure

83%
7%
10%

Do you feel that your firm loses or is unable to attract talent because of a lack of technology adoption?

1. Yes
2. No
3. Unsure

88%
7%
4%
In the future, will physical presence in the office be important to ensure younger lawyers are trained and mentored?

1. Very important for face-to-face interaction
2. Somewhat important - occasional face-to-face will work
3. Not important because technology will replace face-to-face interaction

Do you feel like your firm has a distinct culture from your competitors?

1. Yes
2. No
3. Not sure

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How much do you spend on marketing as a percentage of your overall budget?

1. <2%
2. 2.0 - 2.9%
3. 3.0 - 3.9%
4. 4.0 - 4.9%
5. 5+%

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Does your firm have a "lawyer level" CIO or cyber-security officer?

1. Yes
2. No
3. Thinking about it

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<td>Yes</td>
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<td>No</td>
<td>80%</td>
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<td>Thinking about</td>
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**Does your firm measure profitability?**

1. By matter
2. By client
3. By lawyer
4. A combination of the above
5. All of the above
6. No, my firm does not measure profitability

- 28% (1)
- 28% (2)
- 21% (3)
- 21% (4)
- 0% (5)
- 2% (6)

**What has your firm found to be the most effective social media platform?**

1. Facebook
2. LinkedIn
3. Blogging
4. Twitter
5. AVVO
6. None of the above

- 35% (1)
- 22% (2)
- 17% (3)
- 4% (4)
- 2% (5)
- 20% (6)
Does your firm have unfunded retirement obligations to its senior partners?

1. Yes, cause for concern
2. Yes, we've got it covered
3. No

7%  20%  73%