

THE MPF LAW FIRM LEADERSHIP & GOVERNANCE SURVEY

May 5, 2016



SURVEY OBJECTIVES, METHODOLOGY AND PARTICIPATING LAW FIRMS



SURVEY OBJECTIVES

- Create the most comprehensive survey about leadership and governance models of smaller and mid-size US law firms
- Provide important bench-marking data to help firm leaders be more effective in their challenging, often ill-defined, roles
- Determine how firms select their leaders and what firm leaders do in their increasingly important roles
- Learn about the strategic priorities of smaller and mid-size US law firms, including their investments in marketing and technology



SURVEY METHODOLOGY

- Confidential, online survey with 35 questions
- 147 law firm leaders participated
- Firms ranging in size from 10-200 lawyers
- Powered by Jaffe, *The National Law Review* and TheRemsenGroup
- Conducted in April 2016



HOW MANY LAWYERS PRACTICE AT YOUR FIRM?

(by number of lawyers)

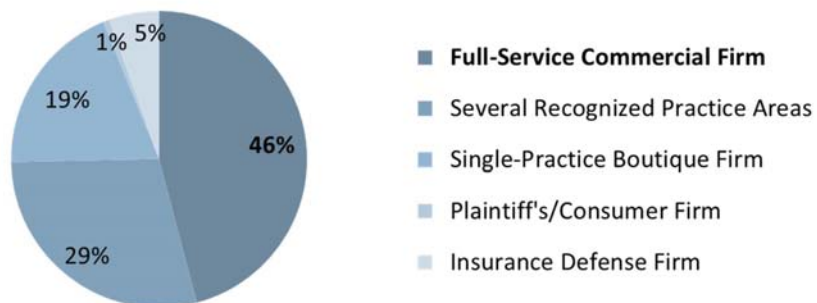


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WHICH TERM BEST DESCRIBES YOUR FIRM'S CURRENT PRACTICE?



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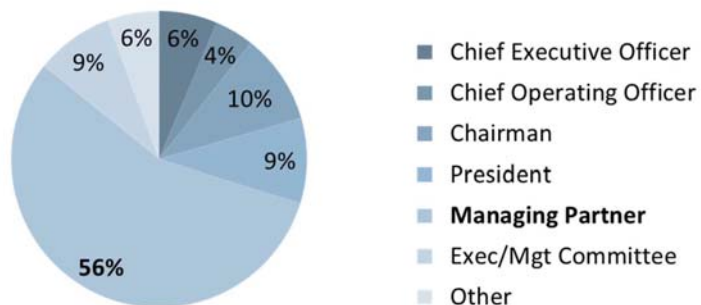
ABOUT YOU AND YOUR ROLE AS FIRM LEADER

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WHAT IS YOUR TITLE?

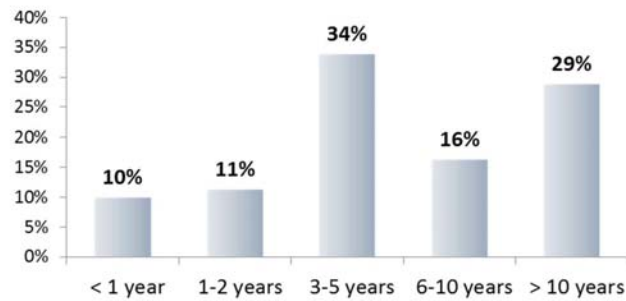


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HOW LONG HAVE YOU SERVED IN THE LEADERSHIP ROLE AT YOUR FIRM?

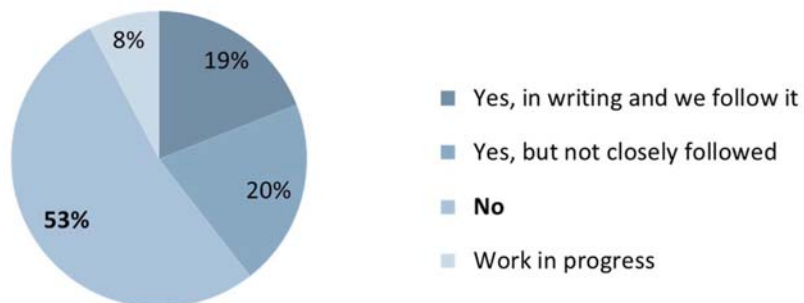


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DO YOU HAVE A FORMAL JOB DESCRIPTION?

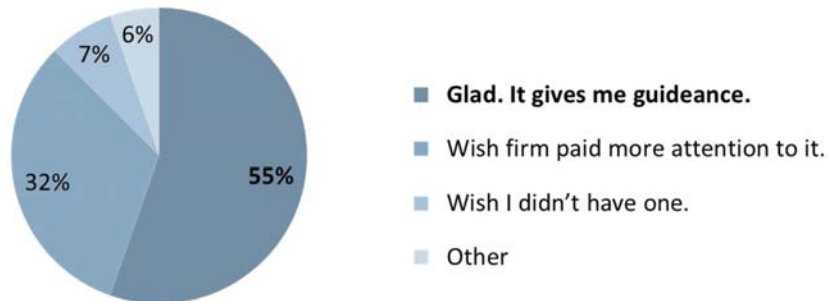


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IF YES, HOW DO YOU FEEL ABOUT IT?

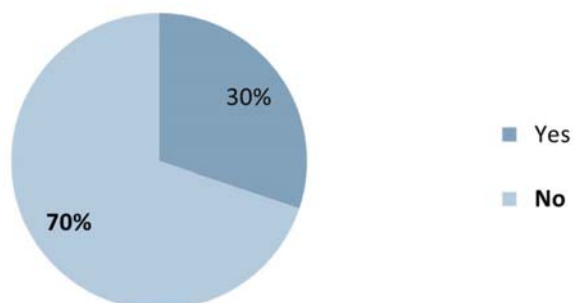


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IF NO, DO YOU WANT ONE?

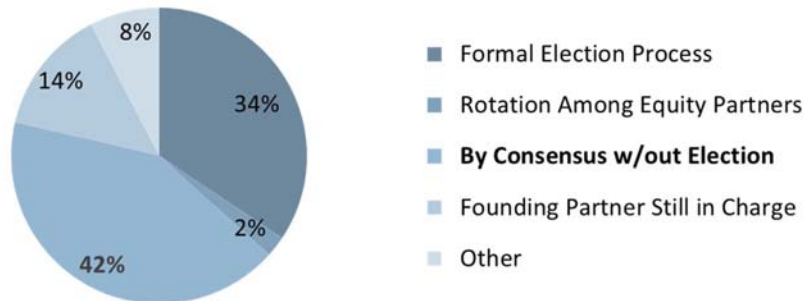


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HOW DOES YOUR FIRM SELECT ITS MANAGING PARTNER?

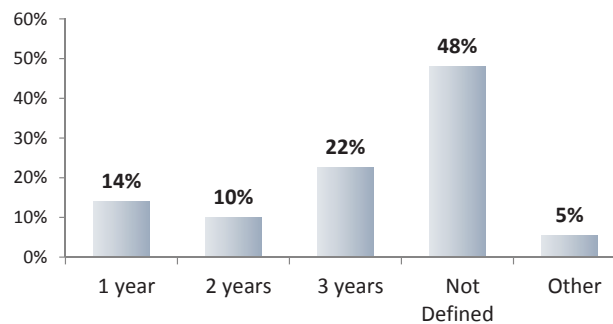


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WHAT IS THE LENGTH THE MANAGING PARTNER'S TERM?

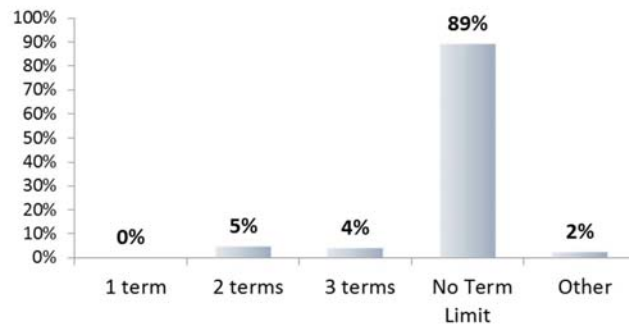


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ARE THERE TERM LIMITS?



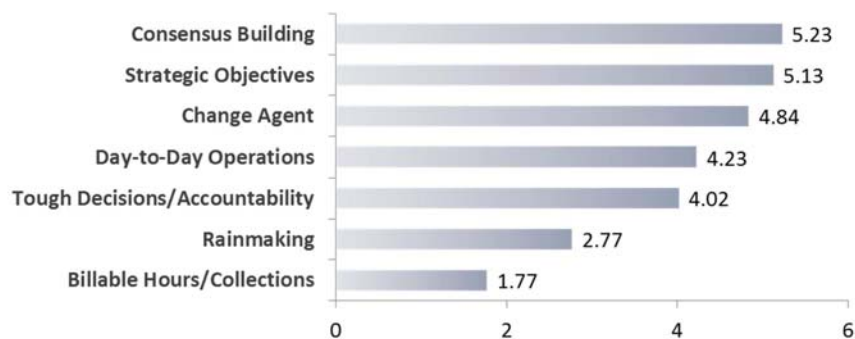
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WHAT ARE YOUR MOST IMPORTANT CONTRIBUTIONS AS FIRM LEADER?

(Rate on 1-7 scale. 7 is the highest.)

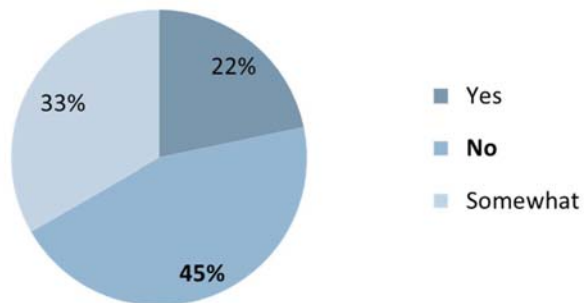


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ARE YOU GROOMING YOUR SUCCESSOR?



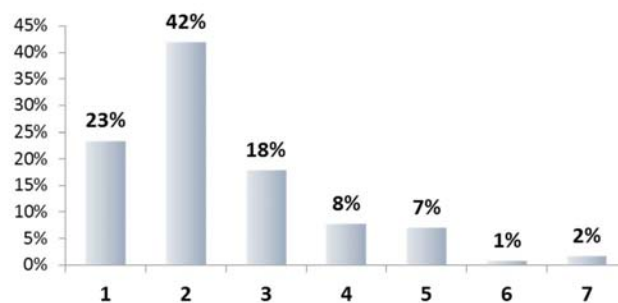
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DO YOU ENJOY THE LEADERSHIP ROLE?

(Rank on 1-7 scale. 1= love it. 7= hate it)



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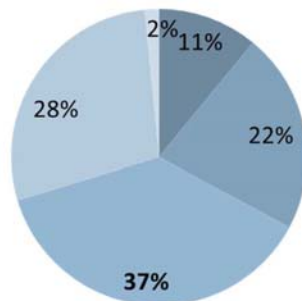
ABOUT YOUR FIRM'S GOVERNANCE MODEL

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WHICH TERM BEST DESCRIBES YOUR FIRM'S GOVERNANCE MODEL?



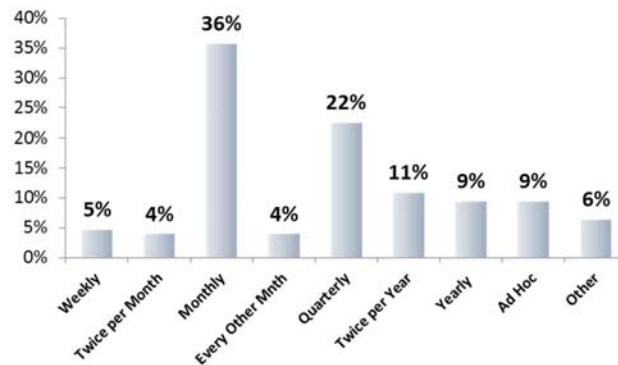
- Benevolent Dictatorship
- Established Oligopoly
- **Representative Democracy**
- Open Democracy
- Office Sharing Arrangement

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HOW OFTEN DO FIRM OWNERS MEET FOR DECISION-MAKING PURPOSES?

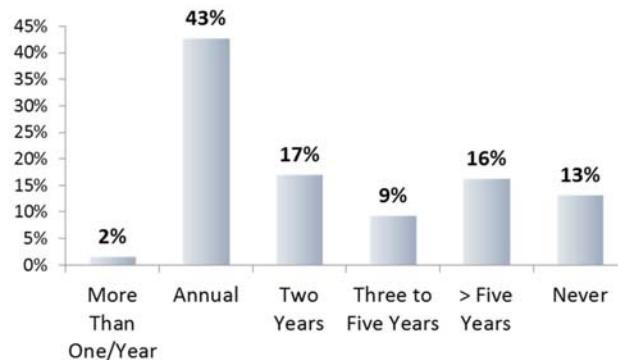


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HOW OFTEN DOES YOUR FIRM HOLD FIRM RETREATS?

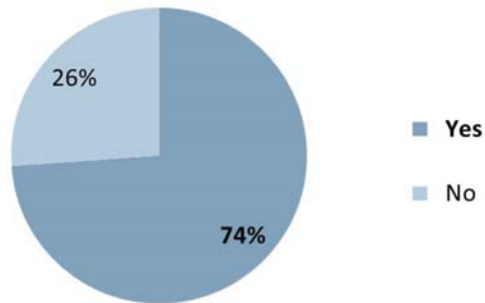


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DOES YOUR FIRM HAVE AN EXECUTIVE/MANAGEMENT COMMITTEE?

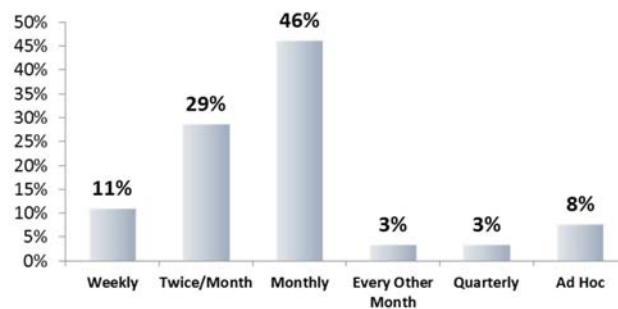


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IF YES, HOW OFTEN DOES IT MEET?

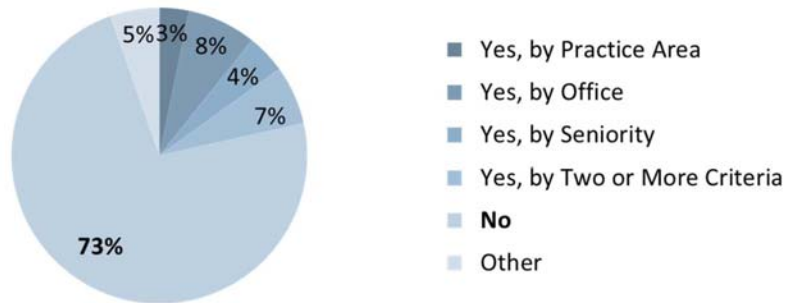


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IF YES, IS THERE “FORCED” REPRESENTATION?

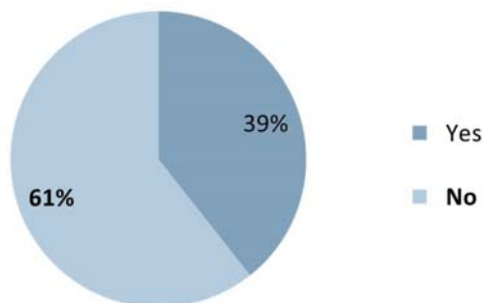


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IF YES, IS THERE A SEPARATE COMPENSATION COMMITTEE?

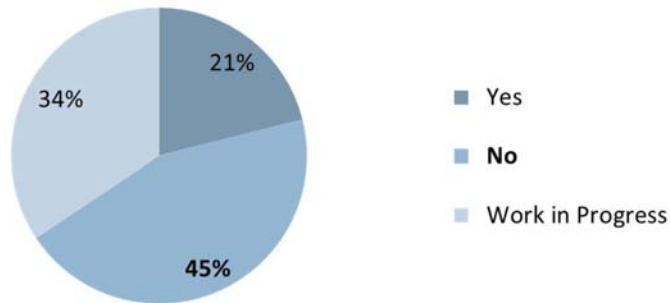


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DOES YOUR FIRM PROVIDE LEADERSHIP TRAINING?



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IF YES, BRIEFLY DESCRIBE LEADERSHIP TRAINING AT YOUR FIRM

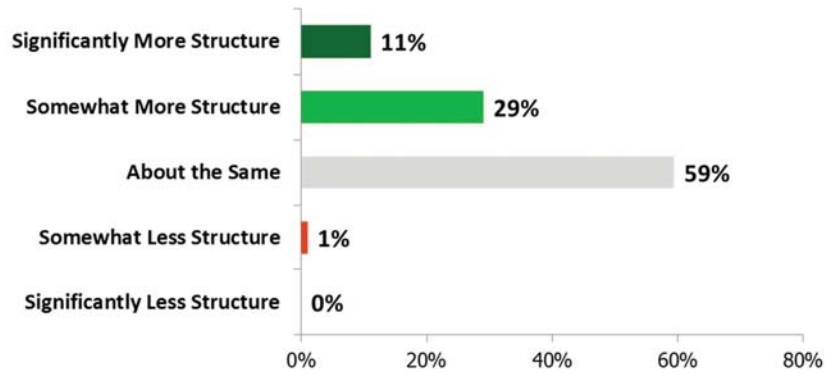
- Outside consultant
- Successors "shadow" predecessors
- External meetings and conferences
- Internal meetings and training sessions
- Assignments to chair important projects and initiatives
- Self-selected mentorship program
- Recommended reading: Books and articles

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HAVE THERE BEEN CHANGES TO YOUR FIRM'S GOVERNANCE MODEL IN THE LAST FIVE YEARS?

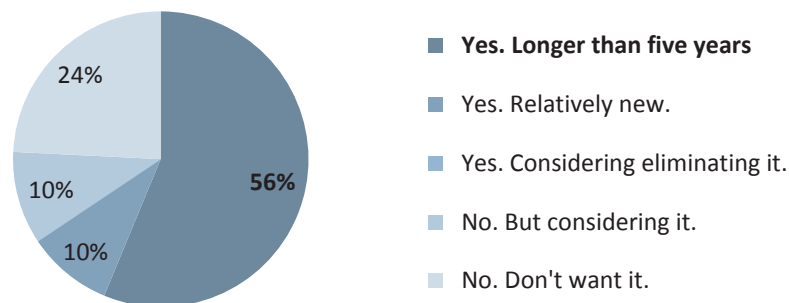


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DOES YOUR FIRM HAVE A MULTI-TIERED PARTNERSHIP STRUCTURE?



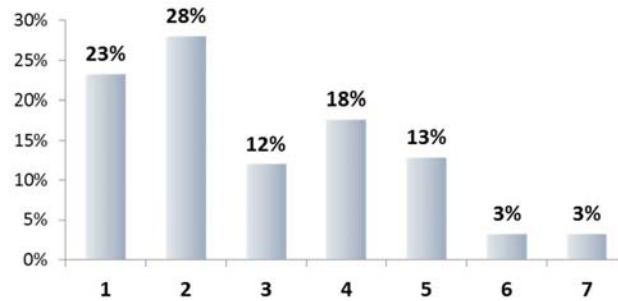
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HAS YOUR FIRM CLEARLY ARTICULATED THE CRITERIA TO BECOME A FIRM OWNER?

(Rank on 1-7 scale. 1= Very clear. 7= Very unclear)



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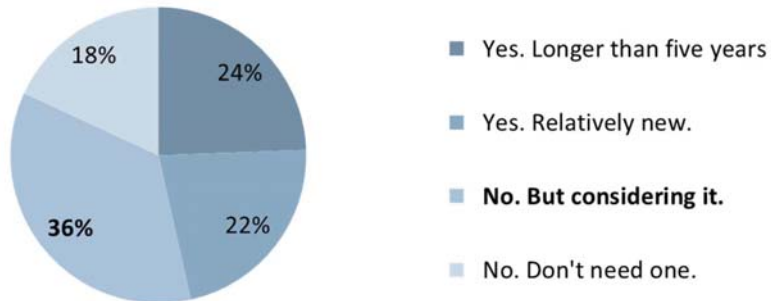
ABOUT YOUR FIRM'S PLANS FOR THE FUTURE

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DOES YOUR FIRM HAVE A WRITTEN FIRM-WIDE STRATEGIC PLAN?

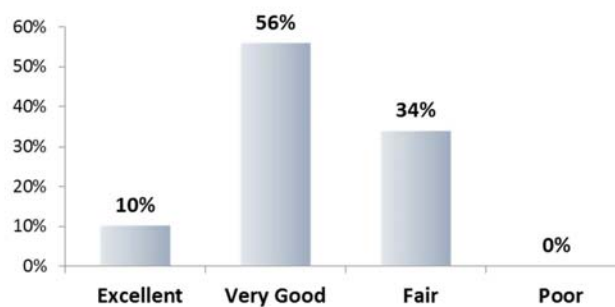


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IF YES, HOW IS YOUR FIRM DOING ON IMPLEMENTATION?

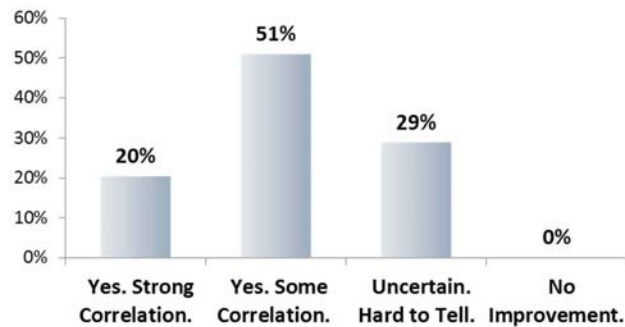


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IF YES, HAS STRATEGIC PLANNING IMPROVED YOUR FIRM'S PERFORMANCE?

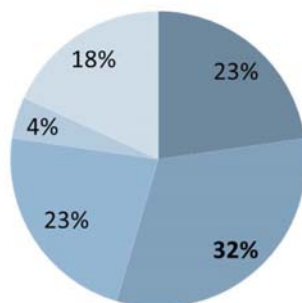


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IF NO, WHAT'S YOUR OPINION AS FIRM LEADER?



- I don't think we need one.
- I'm sold, but not my partners.
- We're busy. No time to plan.
- Too expensive with little ROI.
- Never thought much about it.

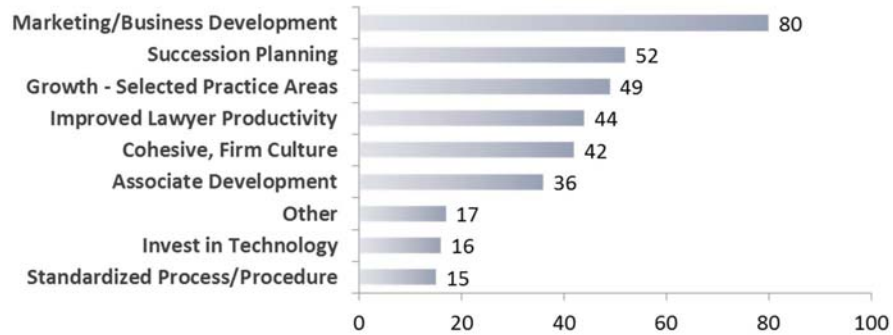
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MOST IMPORTANT STRATEGIC PRIORITIES

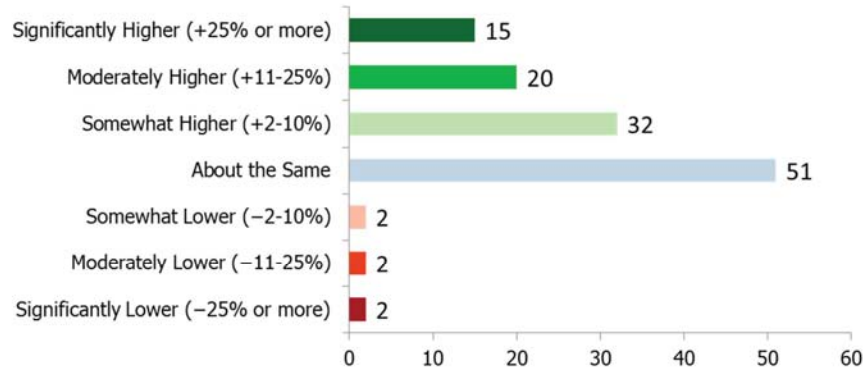
(Select your firm's top three priorities.)



FIRM INVESTMENT IN MARKETING AND BUSINESS DEVELOPMENT

WEBSITE AND INTERNET MARKETING

(Total Investment 2016 vs. 2015)



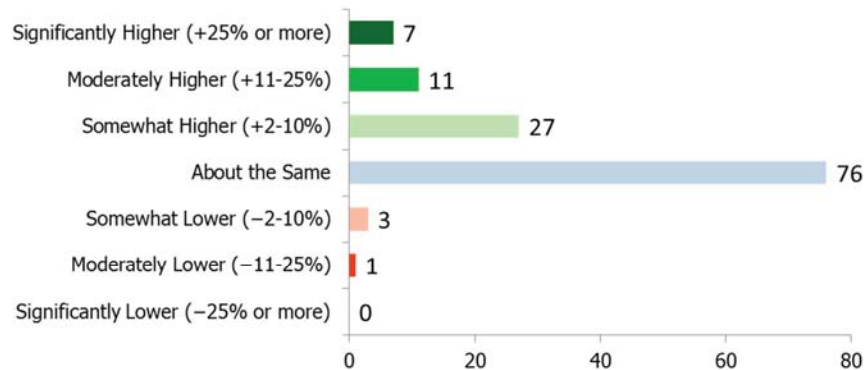
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FIRM EVENTS AND SEMINARS

(Total Investment 2016 vs. 2015)



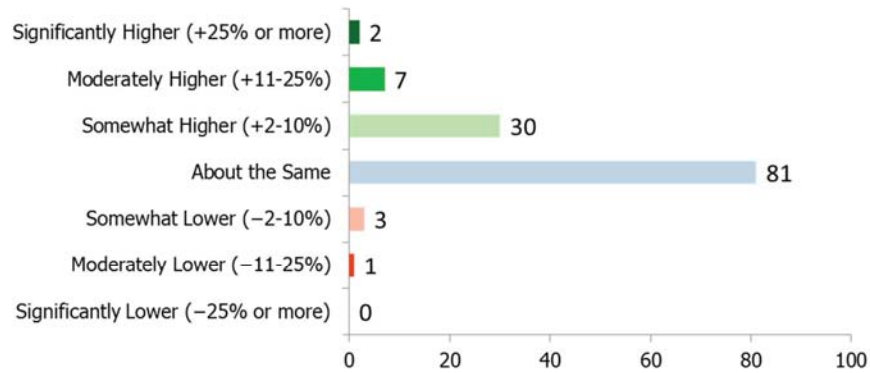
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ORGANIZATIONAL INVOLVEMENT

(Total Investment 2016 vs. 2015)



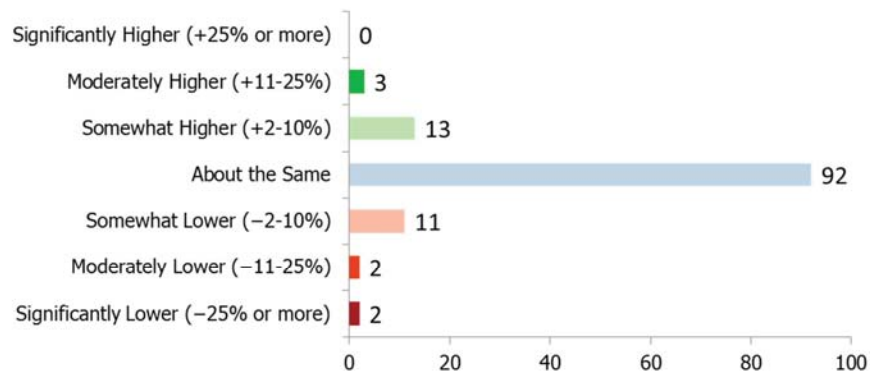
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CHARITABLE CONTRIBUTIONS

(Total Investment 2016 vs. 2015)



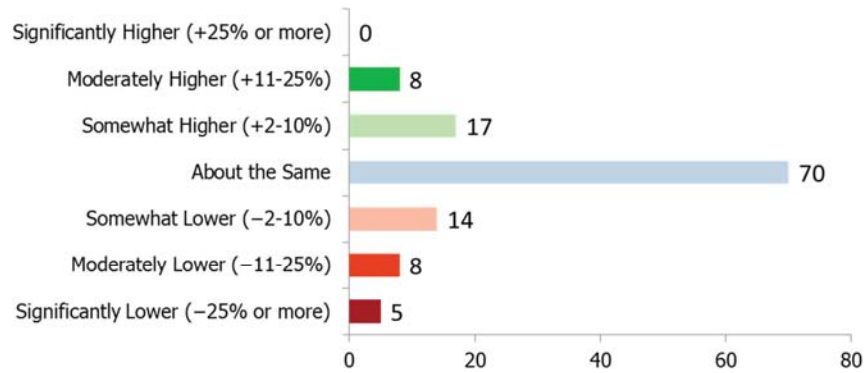
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RANKINGS AND DIRECTORIES

(Total Investment 2016 vs. 2015)



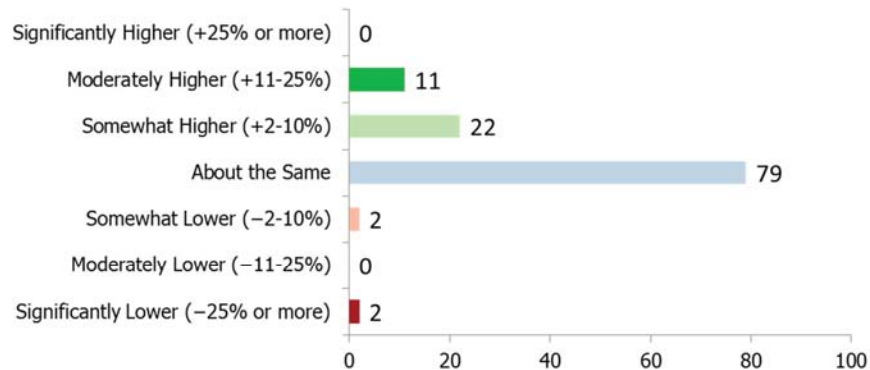
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MARKETING STAFF

(Total Investment 2016 vs. 2015)



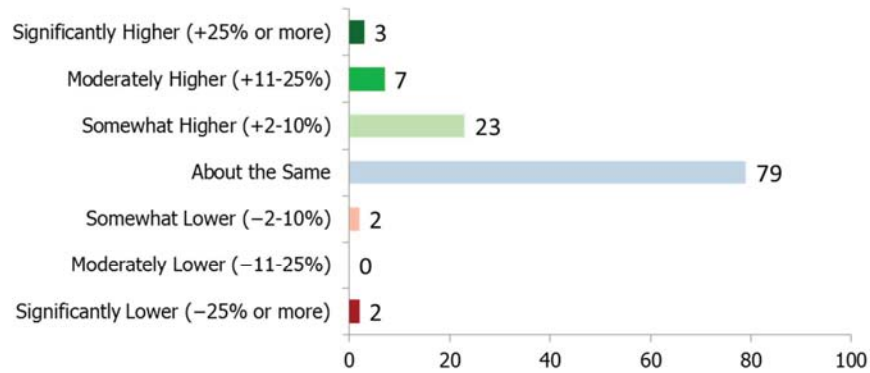
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LAWYER SALES TRAINING

(Total Investment 2016 vs. 2015)



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FIRM INVESTMENT IN TECHNOLOGY AND INFORMATION SYSTEMS

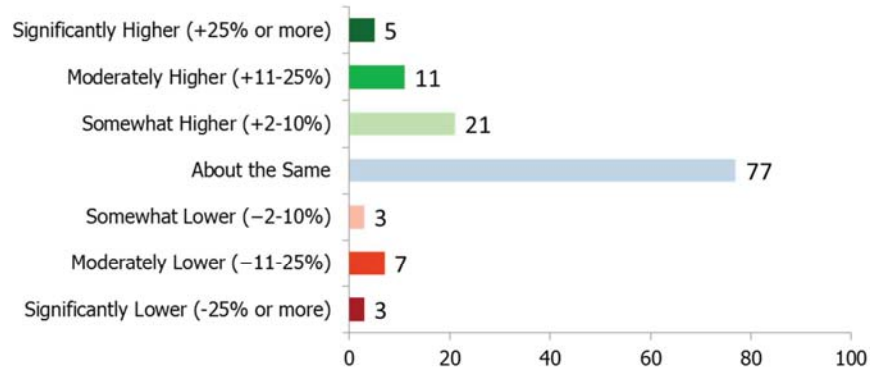
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CASE MANAGEMENT SOFTWARE

(Total Investment 2016 vs. 2015)



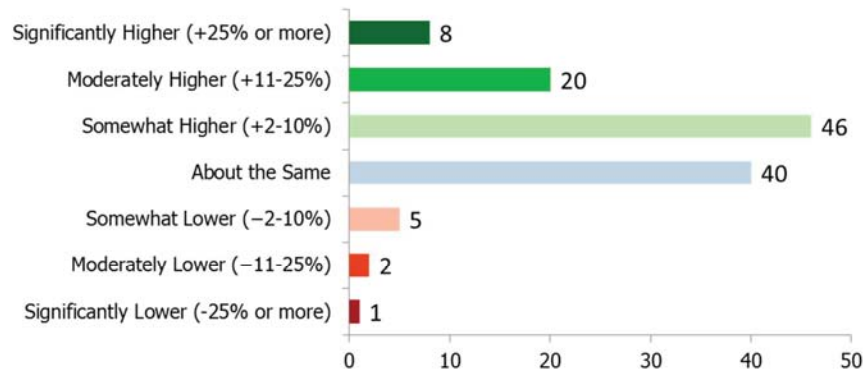
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CYBER SECURITY

(Total Investment 2016 vs. 2015)



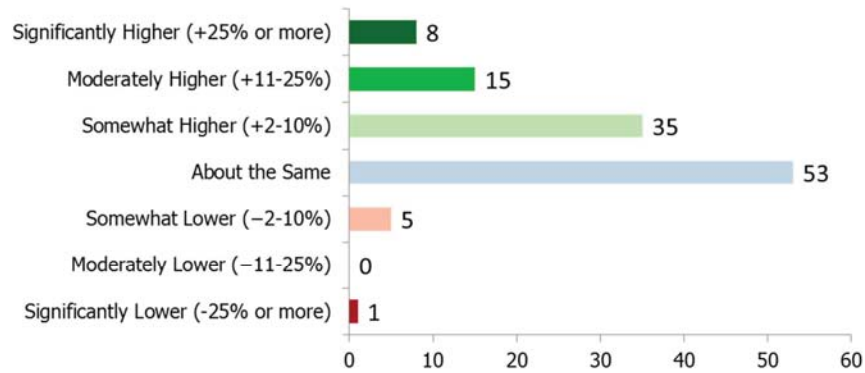
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WEBSITE & INTERNET MARKETING

(Total Investment 2016 vs. 2015)



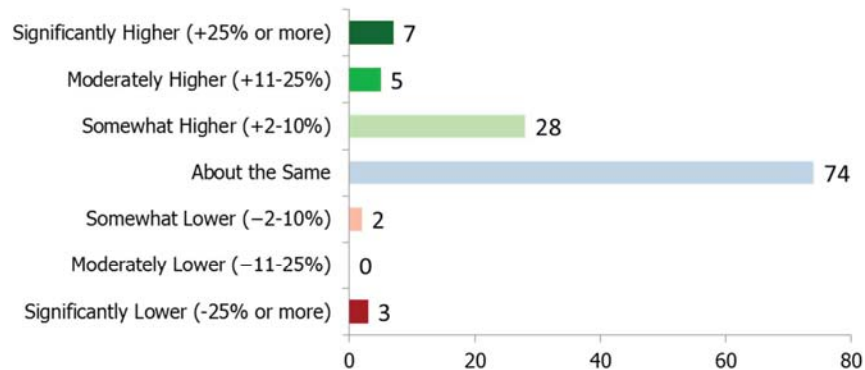
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CRM & DATABASE

(Total Investment 2016 vs. 2015)



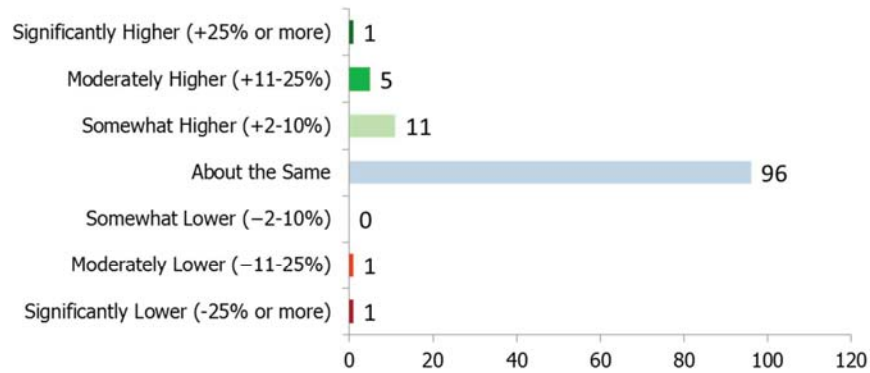
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COMPETITIVE INTELLIGENCE

(Total Investment 2016 vs. 2015)



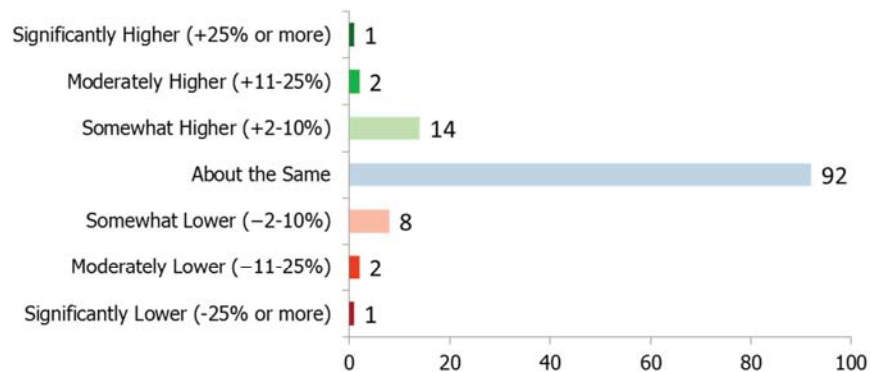
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LEGAL RESEARCH

(Total Investment 2016 vs. 2015)

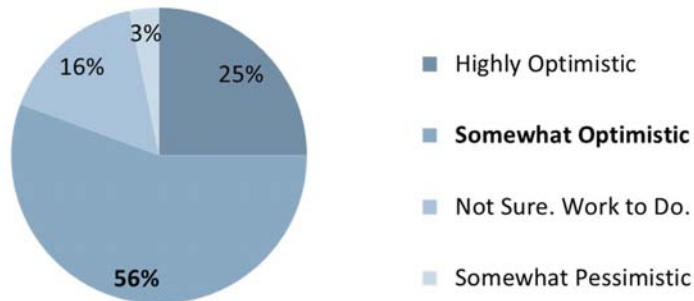


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HOW DO YOU FEEL ABOUT YOUR FIRM'S FUTURE?



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