

*A Learning Institute for TAGLaw & TIAG Members*



# **TAG Academy<sup>SM</sup>**

*Forward Thinking*

[www.TAGAcademy.com](http://www.TAGAcademy.com)

## **GET SOLUTIONS ...**

for the evolving needs of your legal or accounting practice as well as help for marketing, business development & your clients' international business

## **STRENGTHEN RELATIONSHIPS ...**

with your worldwide colleagues in TAGLaw® & TIAG®

## **CREATE OPPORTUNITIES ...**

by demonstrating your firm's expertise to an international audience of network members and their clients

## **DISCOVER THE POSSIBILITIES ...**

of having worldwide legal and accounting expertise collected into a world-class educational arena

## THE BEGINNING

TAG Academy, an extension of the TAGLaw & TIAG networks, is a learning institute that is forward thinking. Its purpose is to increase the educational options for member firms around the world, strengthen members' existing TAGLaw and TIAG relationships and promote the strength of the network to fellow members and clients. TAG Academy is a smart way of preparing for the realities of national and global business.

TAG Academy was launched in September 2007 as a virtual classroom with weekly webinars. Members can dial-in to these webinars through a dedicated conference call line while simultaneously viewing the speaker's presentations on the TAG Academy website. More than 30 courses are scheduled through March 2008, and with the recommendations of members, more than 50 additional topics will be added for April-December of 2008.

In the inaugural stage of TAG Academy there are courses designed for a wide variety of interests: Professional Topics in Law and Accounting, Firm Management, Marketing & Business Development, and Ethics. Drawing upon the network's international know-how, a series of International Business courses are also offered. Many of these may be attractive benefits to offer clients. The Academy courses are geared to a variety of skill levels - from Junior Associates to Senior Partners to Marketing Directors. By involving your entire firm in TAG Academy, you are not only strengthening the capability of your firm, but advancing your TAGLaw and TIAG network ties and spreading the benefit of the networks throughout your firm. That's forward thinking.

## FACULTY

The breadth of talent throughout TAGLaw and TIAG helped drive the concept behind TAG Academy. Many members who either have been or are currently professors at prestigious universities around the world are being enlisted as faculty of TAG Academy. Faculty also includes selected consultants to professional service firms.

## CONTINUING EDUCATION

Courses are designed to be valuable learning opportunities that can increase professional acumen, managerial competence, marketing savvy and international know-how. Courses will demonstrate cutting-edge material to help you anticipate the needs of your clients. Most courses are designed for CLE and CPE credit. In fact, TAG Academy is currently an accredited CPE provider. Applications for CLE

course accreditations are in process for several states in the U.S.A. It is anticipated that these accreditations may also satisfy the credit requirements of some international jurisdictions.

## FUTURE COURSES

A small sample of over 100 courses currently under review is shown below. A team of TAGLaw and TIAG members will help us determine courses for 2008.

- *Drafting ADR Clauses, Carve-outs and Enforceability*
- *Doing Business in the U.S.A. - A Series*
- *Asset Protection Strategies: Where, How and What's New in Cases Illustrating How Well the Strategies Work?*
- *The New World of First Day Orders*
- *Hedge Fund Insolvency*
- *Multinational Estate Planning*
- *Drafting and Understanding Letters of Intent*
- *Fighting Fraud: Prevention, Detection and Prosecution*
- *Pump This: The Emerging Biofuels Market*
- *Responding to Auditor Inquiry Letters*
- *Conducting Internal Investigations*
- *Executive Employment Agreements and Section 409A*
- *Litigation Risks for Private Equity Funds*
- *E-Discovery: New Rules and New Ways to Comply*
- *Valuation of Intangibles*

## TUITION

A wide variety of courses will be scheduled during 2007 and 2008. TAG Academy courses may be purchased individually. Discounted packages will be offered for member firms that choose to purchase courses in volume and lower prices will be available for some countries outside of North America.

## TAGACADEMY.COM

A sophisticated and specially designed website has been launched for TAG Academy. This new site is equipped for members to purchase webinars directly online. It includes a sortable course catalog with in-depth descriptions and faculty bios.

Visit TAGAcademy.com and discover how your firm can be a *Forward Thinker*.

### The Meaning of Making Partner

Peter A. Giuliani; Smock Sterling Strategic Management Consultants

Most newly minted partners at major firms don't really understand how making partner has changed their lives. Being a good associate does not readily translate to being an effective partner. Partnership status opens up a whole new spectrum of new expectations and responsibilities, and many firms fail to communicate those expectations effectively. Peter Giuliani will discuss the kinds of things you should be telling your new partners about what it means to be a partner and co-owner of a business. He will also recommend the kinds of education programs, policies and practices you should have in place to help your new partners succeed.

#### What Does Partnership Mean?

- What does an equity partner own?
  - Share of current profits?
  - Capital account?
  - Share of inventory?
  - Goodwill?
- What voting powers does (s)he have?
  - Vote on new equity partners? Removal?
  - Vote on new non-equity partners?
  - Vote on firm management team(s)?
  - Merger, dissolution, new office, et. al.? Budget/spending approval?
- What tenure does (s)he have?
  - At will?
  - Mandatory retirement?
  - Risk of "de-equitization"?

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#### What Does it Mean? (cont'd)

- What limits are there on his/her mobility?
  - Ethical constraints on client solicitation
  - Ethical constraints on recruiting other lawyers
  - Effective non-compete clauses/agreements
    - Explicit and direct
    - Implicit penalties/forfeitures

**Bottom Line: "Partnership" means different things at different firms. You need to:**

1. Define what it means at your firm.
2. Communicate that to new partners.
3. Measure performance against consistent standards.
4. Manage to those expectations.

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*A recorded version of this webinar is available  
on the TAG Academy website*

#### 4. Special Duties to Firm

- When you become a partner, you acquire two new duties relative to the partnership. One is a legal responsibility. The other is a moral one. Both are equally important.
- Professionally, your first allegiance is to your clients. Legally, your first allegiance is to your firm.
  - Under the law, you now have a fiduciary responsibility to protect and preserve the interests and assets of the partnership, as long as you are an active equity owner.
  - In most cases, this never becomes an issue unless you attempt to leave the firm and take clients and files with you. Just as divorcing is more difficult than marrying, leaving a partnership can be more difficult than joining one.
- Morally, you have an obligation to preserve, protect and enhance the firm's "franchise" so that the generations which follow you will inherit a firm as strong or stronger than the one you inherited.
  - You will be called upon to make your own personal goals and your ego subordinate to the best interests of the firm.
  - You also have a duty to speak out and object when you honestly believe that a particular course of action might devalue the "franchise".
  - This is the essence of "firm-first" behavior.

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## How to Turn Out a Professional Brief: Seeing the Big Picture

James A. Moss; TAGLaw Member: Herrick, Feinstein LLP; New York, USA

This first of four lectures focuses upon “big picture” issues that often do not receive any attention at all in the editing process. Techniques for spotting formatting inconsistencies, improving argument headings, eliminating “legalese” and drastically reducing the word count are among the topics covered.

This four-part series addresses a persistent problem in legal writing: converting the first draft of a brief into a polished, professional piece, worthy of submission to the court. One of the most common complaints one hears from senior litigators concerns the poor quality of drafts that are submitted to them by junior attorneys. This series attempts to address this complaint by sharing techniques used by professional editors and explaining how those techniques can be adapted to the task of polishing a brief. The lectures are designed to be interactive, and include illustrative problems in editing that the attendees will be asked to solve.

### Problem 8:

Re-write this sentence, cutting it in half.

“By inference, the decision of the *Feuerstein* court can be read to stand for the proposition that mere ownership of property in a county does not establish venue where employees operate out of that property only on a sporadic basis.” (40 words)

### Problem 8: (suggested re-write)

“*Feuerstein* suggests that venue in a county is not established if employees only work sporadically at the company’s facility there.” (20 words)

*A recorded version of this webinar is available on the TAG Academy website*

## **New Developments Impacting Business Entity Selection**

William H. Lester Jr.; TAGLaw Member, Cox Smith Matthews Incorporated; Texas, USA

Each day hundreds of new businesses are formed. Many more existing businesses go through fundamental organizational changes. These times are often an advisers best opportunity to establish a professional relationship which will last for years. Advising a business at this critical time has important consequences both in the short term and long term. Tax, legal and business issues interact to make the decision a potential minefield for the uninformed.

Should a business incorporate?

Should it operate as a partnership or LLC?

How should a business be structured to minimize taxes?

Which structure will protect the owners from the liabilities of the business?

What strategies and entity structures are best for succession planning and owner exits?

LIVE Webinar on October 31, 2007 - Sign-up on the TAG Academy website

## **Building and Sustaining a Marketing Culture at Your Firm**

John Remsen, Jr.; The Remsen Group

Despite the best of intentions, law firms often fall short when trying to build strong marketing and business development cultures. They remain fixated on billable hours, while non-billable contributions, such as marketing and business development, fall by the wayside. This session looks at the keys to success, regardless of your firm's size and practice areas.

What You Will Learn:

- The importance of realistic and specific planning
- Resources required for effective marketing programs
- Ways to monitor activity and establish accountability
- Rewards and incentives for desired behavior
- How to manage lawyer expectations

LIVE Webinar on November 7, 2007 - Sign-up on the TAG Academy website