



AUDIENCE POLLING

Firm Management and Performance

presented to

2010 TAGLaw
Fall International Conference

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October 26, 2010
Toronto, Ontario, Canada

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TAGLaw Annual Conference
Audience Polling: Firm Management and Performance
October 26, 2010 - 11:15am -12:15pm

Session Title and Description

Audience Polling: Firm Management and Performance

John Remsen, Jr. - President, TheRemsenGroup

Featuring state-of-the-art audience participation technology, John Remsen will pose a series of questions regarding law firm management, governance, financial performance and best practices to session participants. Participants have the opportunity to respond anonymously to these questions using a special keypad. Results will be displayed instantaneously and a summary report will be distributed within days after the conference. This is great benchmarking information to compare your firms with other TAGLaw firms and to share with members of your firms.

Audience Polling Questions

When using APT keypads, please keep in mind:

- 1) Your answers are anonymous.
- 2) For each question, we will read the question and its answers as they appear on the screen. A timer will also appear in the corner of the screen.
- 3) You can respond to the question as soon as it comes up by pressing the corresponding button on the keypad.
- 4) You can change your answer at any time before the timer runs out, but be certain to indicate your final selection before the clock counts down to 0.

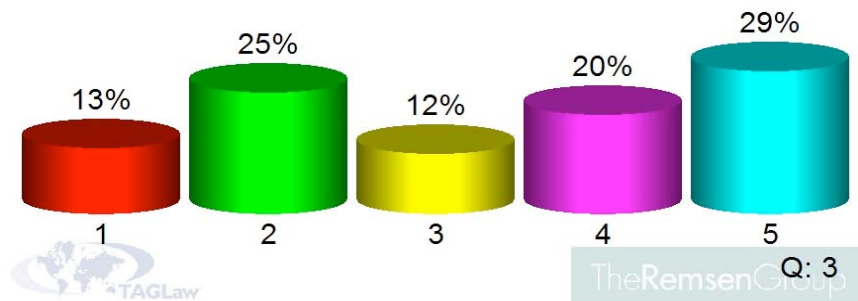
Here's a warm-up question to get us started....

What is your favorite color?

- 1 - Red
- 2 - Blue
- 3 - Yellow
- 4 - Green
- 5 - Purple
- 6 - Orange
- 7 - Other

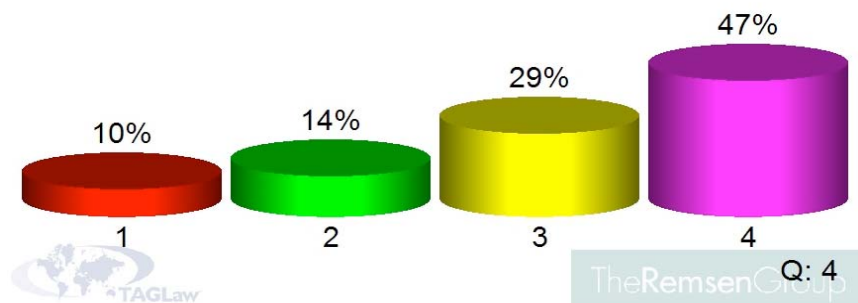
How many TAGLaw Conferences have you attended?

1. First time
2. 2-3
3. 4-5
4. 6-10
5. >10



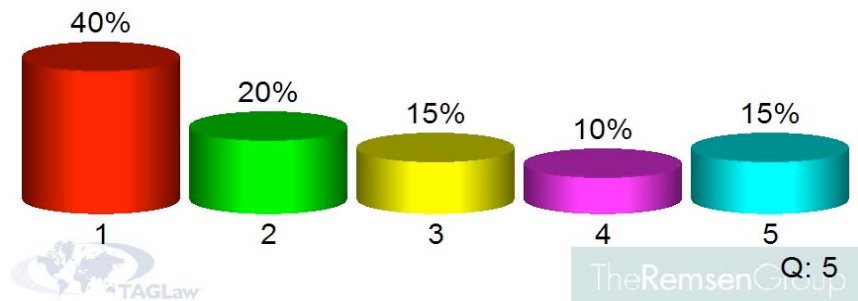
What is the total number of lawyers at your firm?

1. Less than 15
2. 15-40 lawyers
3. 41-75 lawyers
4. More than 75 lawyers



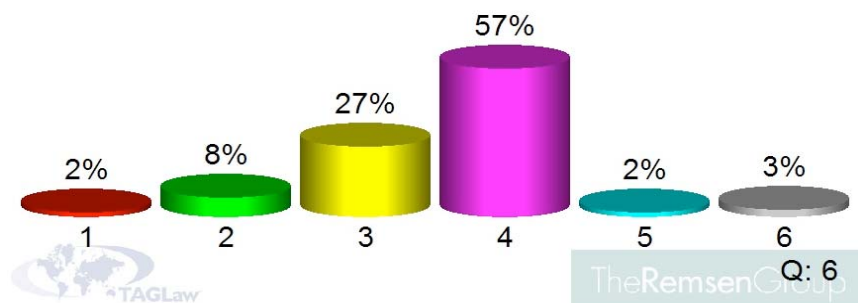
How many office locations does your firm have?

1. 1
2. 2
3. 3
4. 4
5. 5 or more



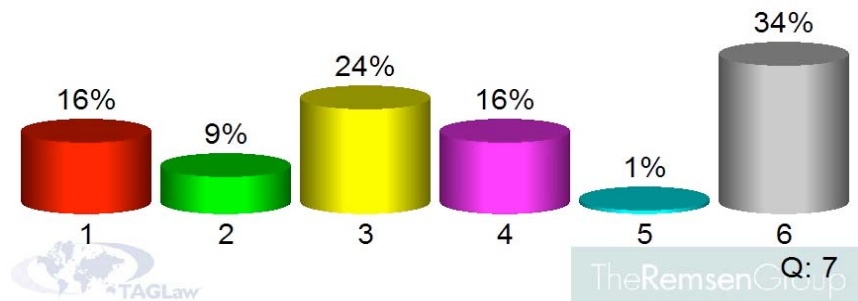
On which continent is your firm's primary office located?

1. Africa
2. Asia
3. Europe
4. North America
5. South America
6. Australia



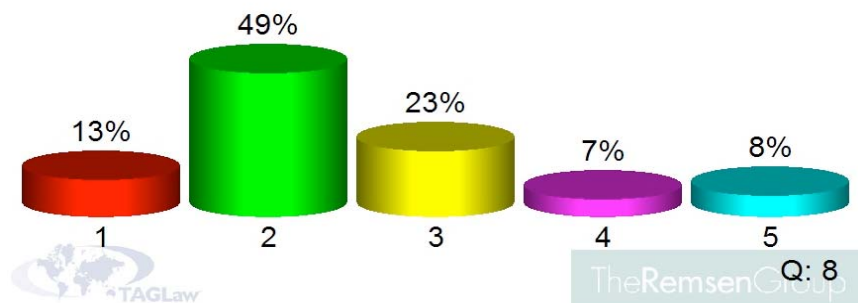
Which term most closely describes your role at the firm?

1. Managing Partner
2. Marketing Partner
3. Executive/Management committee member
4. Senior partner
5. Chief Operating Officer/Director of Administration
6. Other



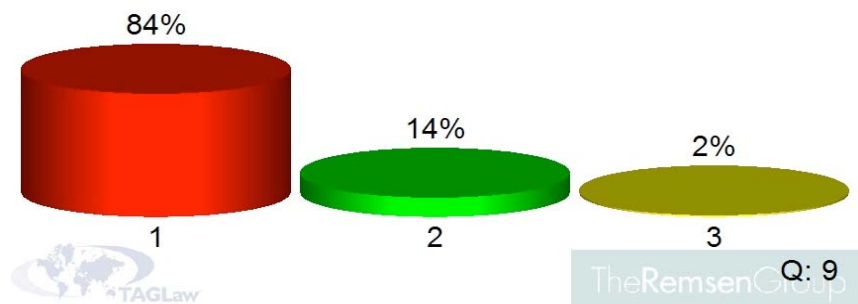
Which term most closely describes your firm's system of governance?

1. Very democratic
2. Somewhat democratic
3. Oligopoly
4. Benevolent dictatorship
5. Tyranny



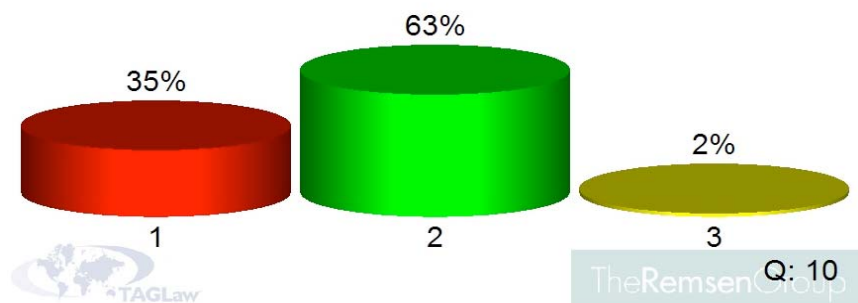
Does your firm have an Executive or Management Committee?

1. Yes
2. No
3. In process of forming one



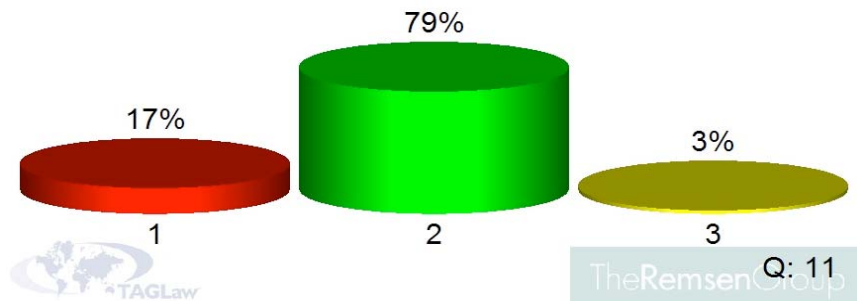
Does your firm have a formal job description for its managing partner?

1. Yes
2. No
3. Work in process



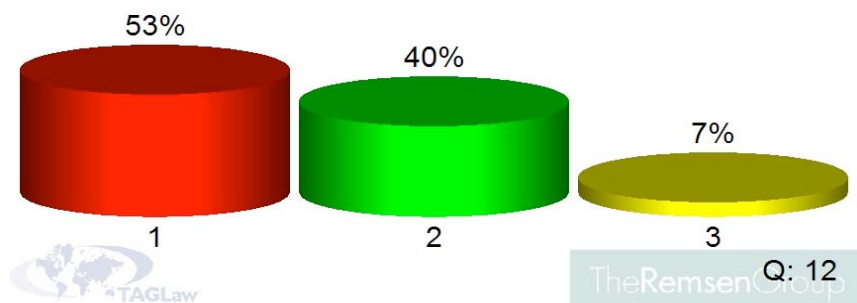
Does your firm have formal job descriptions for its department heads and practice group leaders?

1. Yes
2. No
3. Work in process



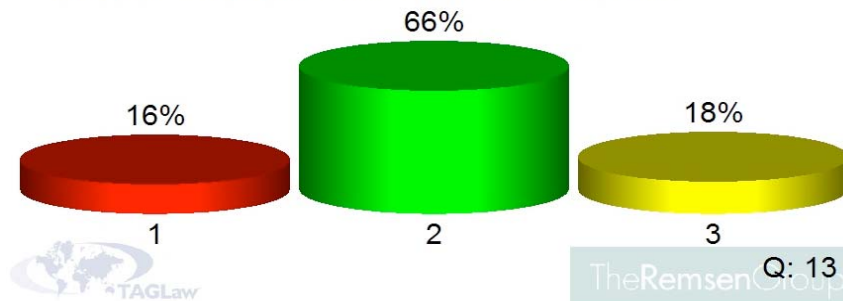
Does your firm have a multi-tiered partnership structure?

1. Yes
2. No
3. Work in process



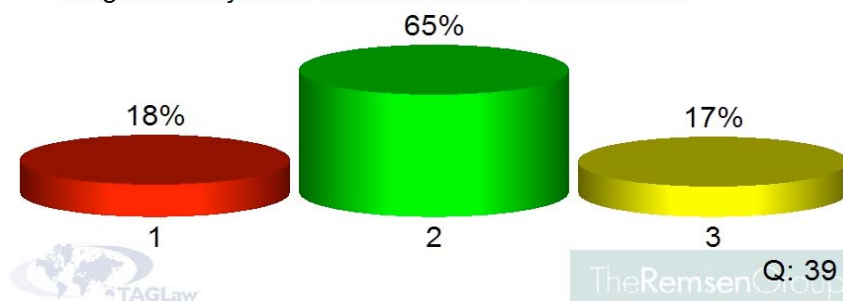
Which term most closely describes your firm's compensation system?

1. Strictly formula driven – we look only at the numbers and each partner's contribution to the bottom line
2. Mostly formula driven – we look at the numbers, but factor non-billable contributions
3. Mostly subjective – we look at numbers but give significant weight to subjective and non-billable contributions



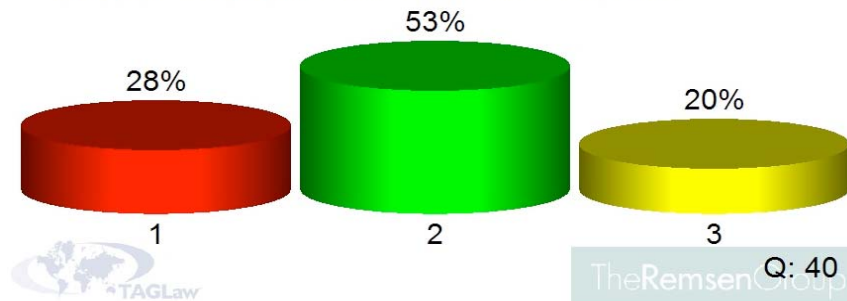
Which term most closely describes your firm's compensation system for equity partners?

1. Strictly formula driven – we look only at the numbers and each partner's contribution to the bottom line
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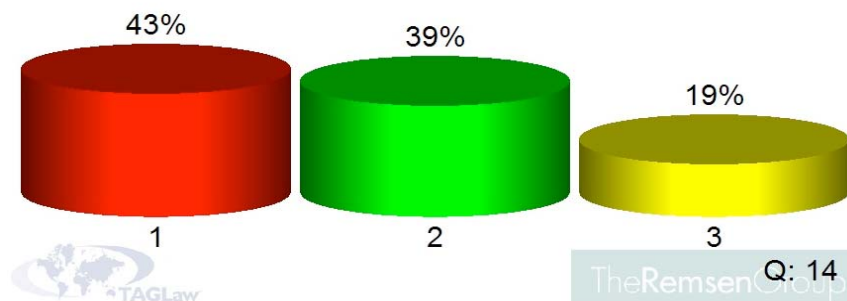
Which term most closely describes your firm's compensation system for associates?

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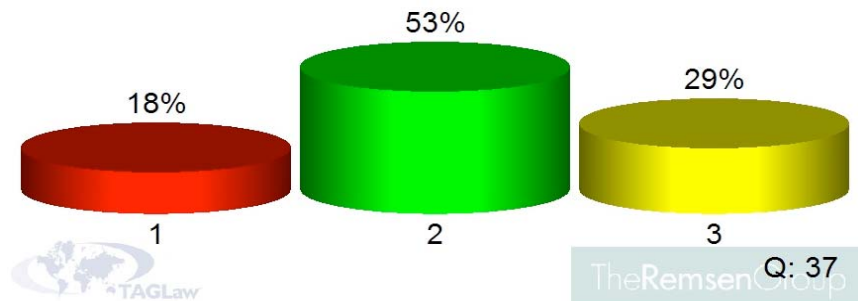
Does your firm have a written strategic plan?

1. Yes
2. No
3. Work in process



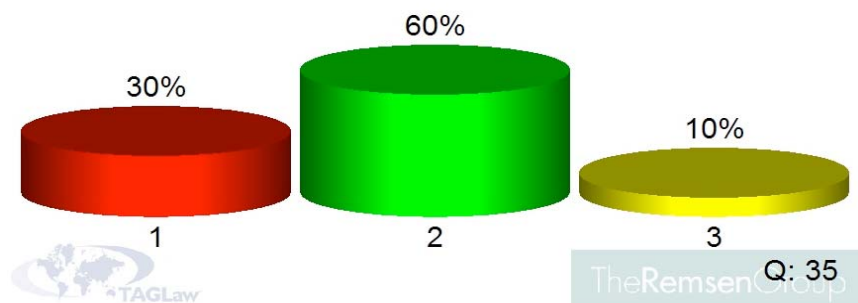
How often do you review your written strategic plan?

1. Frequently
2. Occasionally
3. Rarely or never



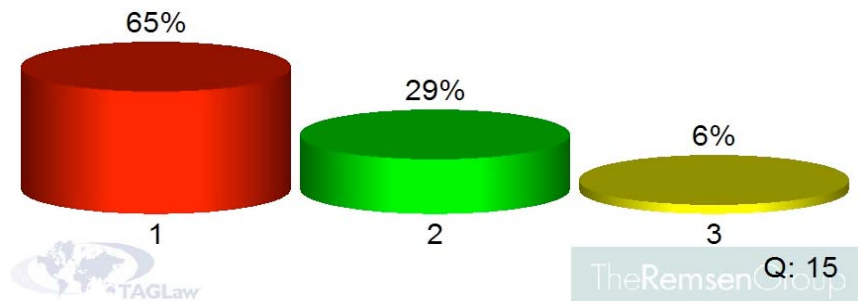
Do you have a formal systematic program of soliciting client feedback?

1. Yes
2. No
3. Not sure



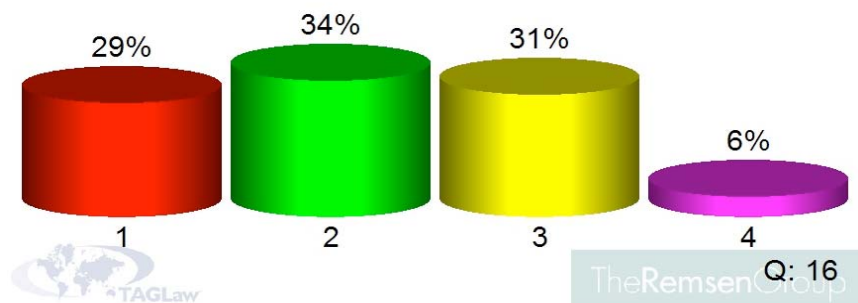
Does your firm have a marketing director?

1. Yes
2. No
3. Outside consultant



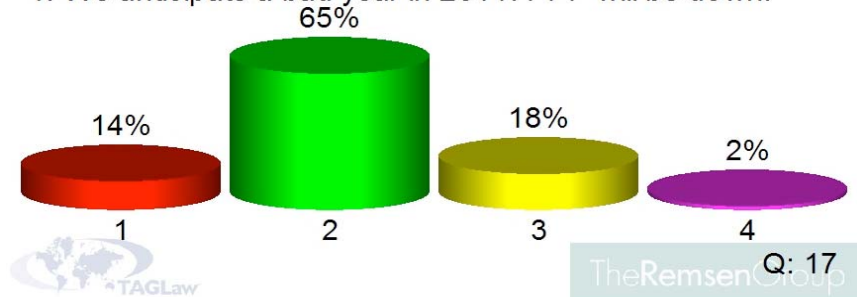
How has your firm performed financially over the last two years?

1. We've done quite well. PPP is up more than 10%.
2. We've held our own. PPP is up, but not by much.
3. Reasonably well. PPP held even or took a slight hit.
4. Not well at all. PPP is down more than 10%.



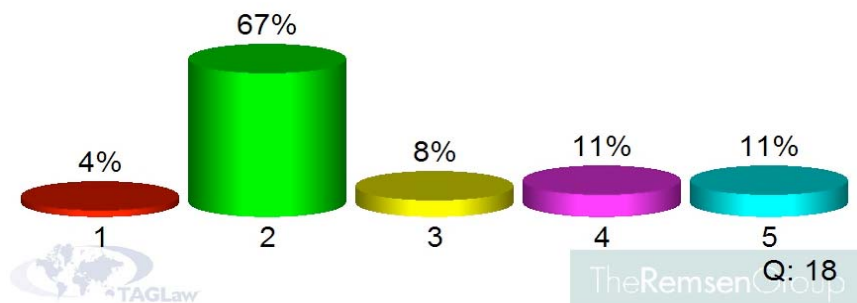
As we near year-end, how would you describe your expectations for 2011?

1. 2011 will be a very good year for us. Solid improvement over 2010.
2. Cautiously optimistic. Slight improvement, but still nervous about the global economy.
3. Hard to say. Should be fairly flat.
4. We anticipate a bad year in 2011. PPP will be down.

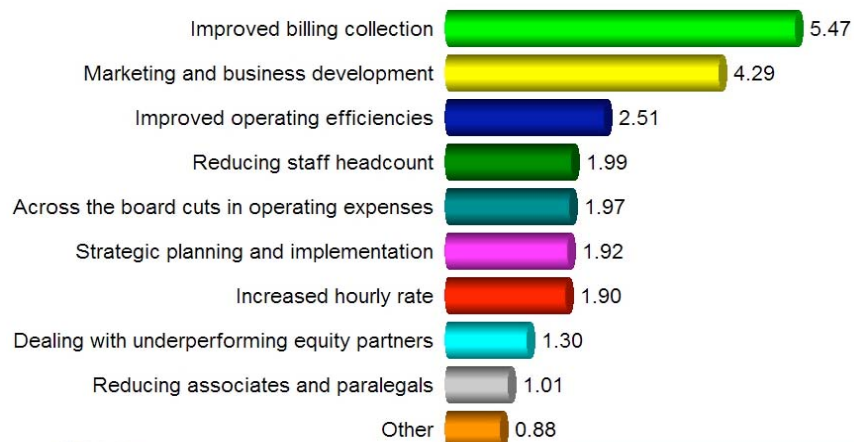


The global/local economy in 2011 will:

1. Favor large firms
2. Favor mid-sized firms
3. Favor small firms
4. Favor all firms
5. Disfavor all firms



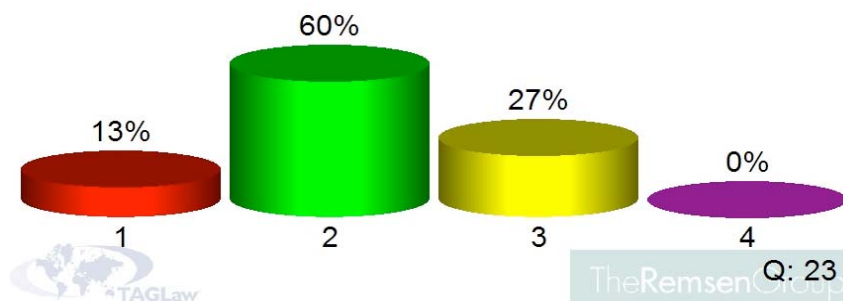
What have been your firm's most effective strategies to improve financial performance over the past two or three years?



TheRemsenGroup Q: 19

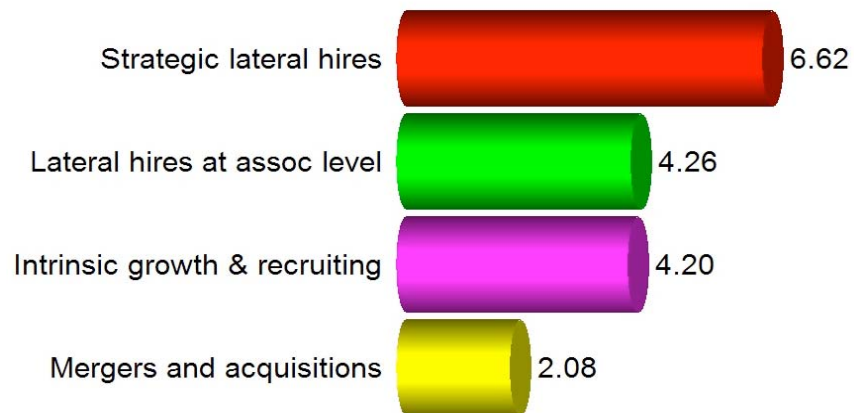
What are your firm's growth plans over the next three years?

1. Aggressive growth plans (>25% in number of lawyers)
2. Moderate growth plans (<25% in number of lawyers)
3. Remain about the same size as today
4. Fewer lawyers than we have today



TheRemsenGroup Q: 23

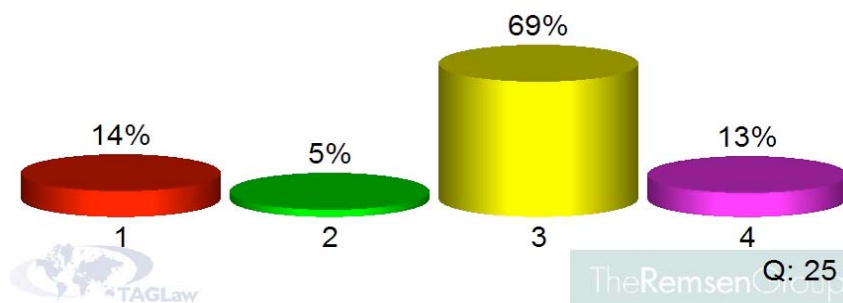
If you expect growth, what is the primary strategy your firm plans to use to achieve that growth?



TheRemsenGroup Q: 24

Does your firm plan to add additional office locations over the next three years?

1. One additional office location
2. Two or more additional office locations
3. Same number of office locations
4. Under consideration but no decision as of now



TheRemsenGroup Q: 25

Audience Polling: Firm Management and Performance

October 26, 2010
11:15 am - 12:15 pm

John Remsen, Jr.
President, TheRemsenGroup

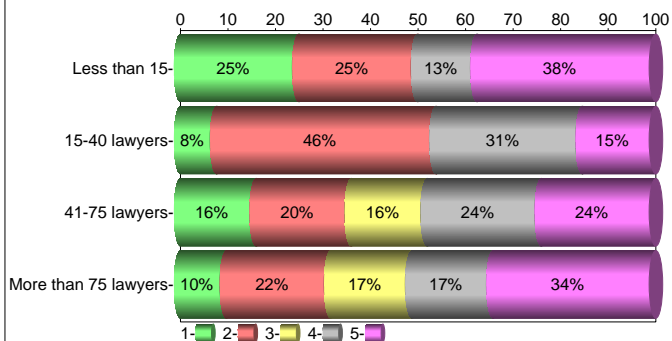
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How many TAGLaw Conferences have you attended?

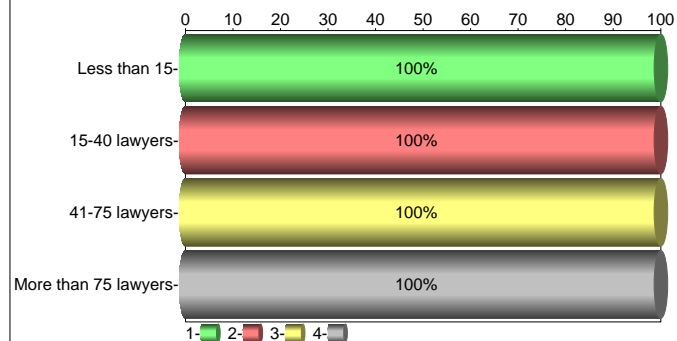
1. First time
2. 2-3
3. 4-5
4. 6-10
5. >10



	1	2	3	4	5	Total
Less than 15	2	2	0	1	3	8
15-40 lawyers	1	6	0	4	2	13
41-75 lawyers	4	5	4	6	6	25
More than 75 lawyers	4	9	7	7	14	41
Total	11	22	11	18	25	87

What is the total number of lawyers at your firm?

1. Less than 15
2. 15-40 lawyers
3. 41-75 lawyers
4. More than 75 lawyers

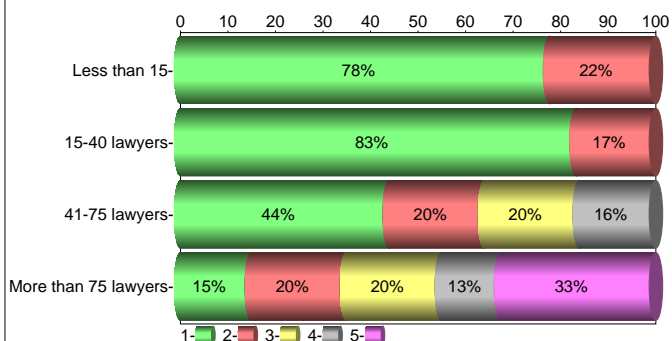


	1	2	3	4	Total
Less than 15	9	0	0	0	9
15-40 lawyers	0	13	0	0	13
41-75 lawyers	0	0	26	0	26
More than 75 lawyers	0	0	0	42	42
Total	9	13	26	42	90

Slide: 5

How many office locations does your firm have?

1. 1
2. 2
3. 3
4. 4
5. 5 or more

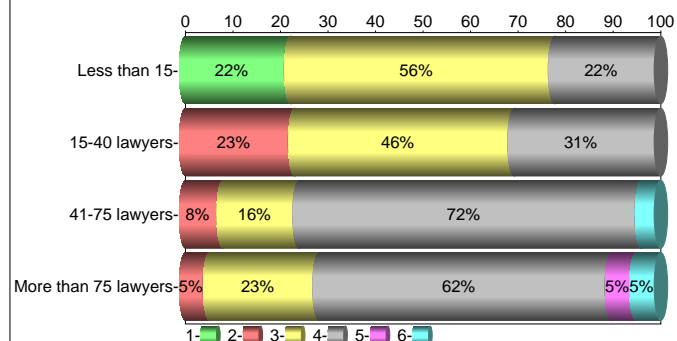


	1	2	3	4	5	Total
Less than 15	7	2	0	0	0	9
15-40 lawyers	10	2	0	0	0	12
41-75 lawyers	11	5	5	4	0	25
More than 75 lawyers	6	8	8	5	13	40
Total	34	17	13	9	13	86

Slide: 6

On which continent is your firm's primary office located?

1. Africa
2. Asia
3. Europe
4. North America
5. South America
6. Australia

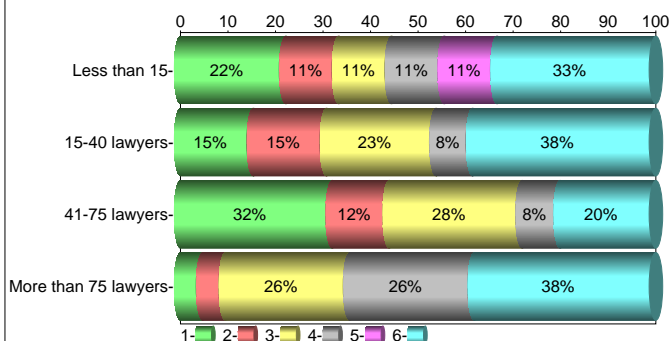


	1	2	3	4	5	6	Total
Less than 15	2	0	5	2	0	0	9
15-40 lawyers	0	3	6	4	0	0	13
41-75 lawyers	0	2	4	18	0	1	25
More than 75 lawyers	0	2	9	24	2	2	39
Total	2	7	24	48	2	3	86

Slide: 7

Which term most closely describes your role at the firm?

1. Managing Partner
2. Marketing Partner
3. Executive/Management committee member
4. Senior partner
5. Chief Operating Officer/Director of Administration
6. Other

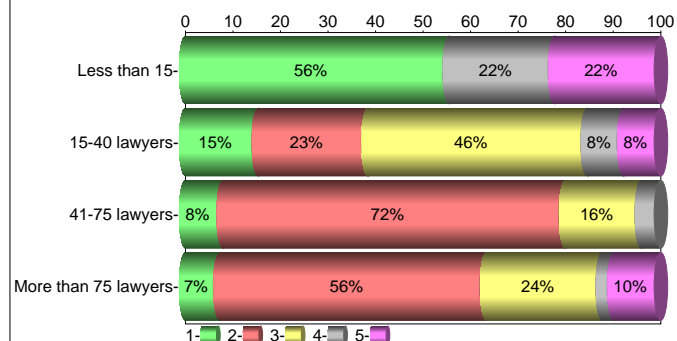


	1	2	3	4	5	6	Total
Less than 15	2	1	1	1	1	3	9
15-40 lawyers	2	2	3	1	0	5	13
41-75 lawyers	8	3	7	2	0	5	25
More than 75 lawyers	2	2	11	11	0	16	42
Total	14	8	22	15	1	29	89

Slide: 8

Which term most closely describes your firm's system of governance?

1. Very democratic
2. Somewhat democratic
3. Oligopoly
4. Benevolent dictatorship
5. Tyranny

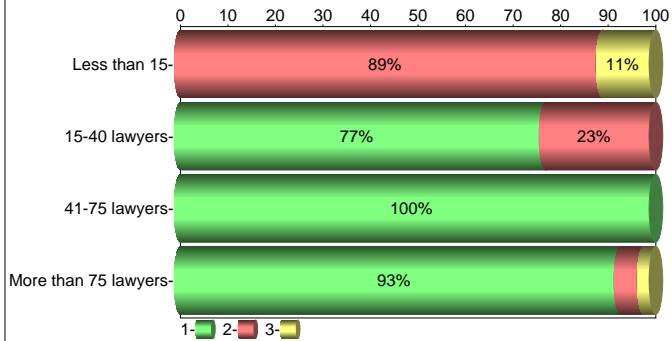


	1	2	3	4	5	Total
Less than 15	5	0	0	2	2	9
15-40 lawyers	2	3	6	1	1	13
41-75 lawyers	2	18	4	1	0	25
More than 75 lawyers	3	23	10	1	4	41
Total	12	44	20	5	7	88

Slide: 9

Does your firm have an Executive or Management Committee?

1. Yes
2. No
3. In process of forming one

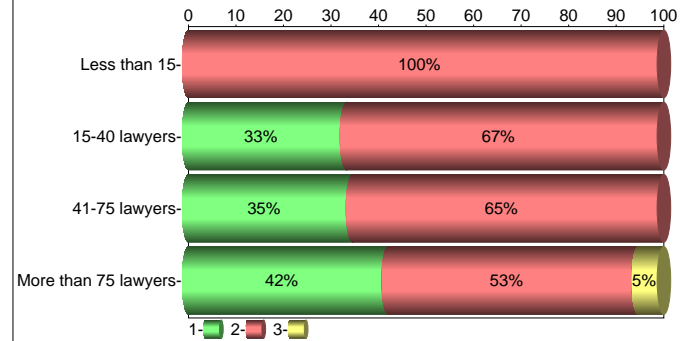


	1	2	3	Total
Less than 15	0	8	1	9
15-40 lawyers	10	3	0	13
41-75 lawyers	25	0	0	25
More than 75 lawyers	38	2	1	41
Total	73	13	2	88

Slide: 10

Does your firm have a formal job description for its managing partner?

1. Yes
2. No
3. Work in process

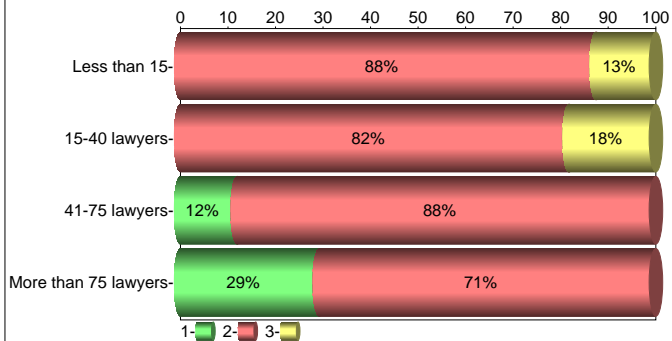


	1	2	3	Total
Less than 15	0	5	0	5
15-40 lawyers	4	8	0	12
41-75 lawyers	9	17	0	26
More than 75 lawyers	16	20	2	38
Total	29	50	2	81

Slide: 11

Does your firm have formal job descriptions for its department heads and practice group leaders?

1. Yes
2. No
3. Work in process

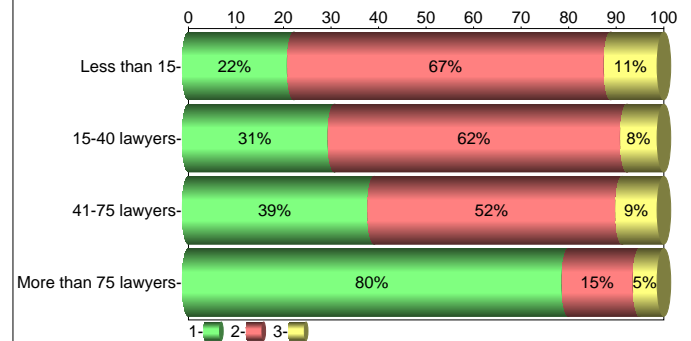


	1	2	3	Total
Less than 15	0	7	1	8
15-40 lawyers	0	9	2	11
41-75 lawyers	3	22	0	25
More than 75 lawyers	12	29	0	41
Total	15	67	3	85

Slide: 12

Does your firm have a multi-tiered partnership structure?

1. Yes
2. No
3. Work in process

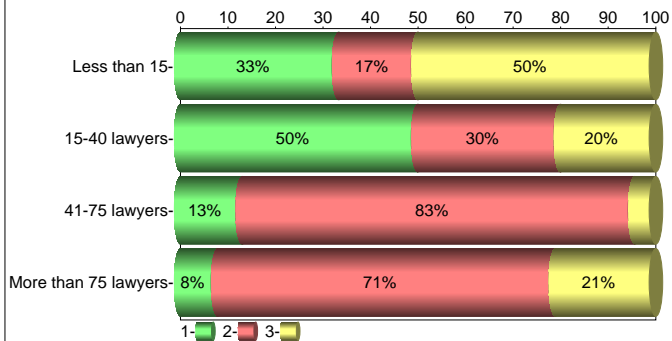


	1	2	3	Total
Less than 15	2	6	1	9
15-40 lawyers	4	8	1	13
41-75 lawyers	9	12	2	23
More than 75 lawyers	32	6	2	40
Total	47	32	6	85

Slide: 13

Which term most closely describes your firm's compensation system?

1. Strictly formula driven – we look only at the numbers and each partner's contribution to the bottom line
2. Mostly formula driven – we look at the numbers, but factor non-billable contributions
3. Mostly subjective – we look at numbers but give significant weight to subjective and non-billable contributions

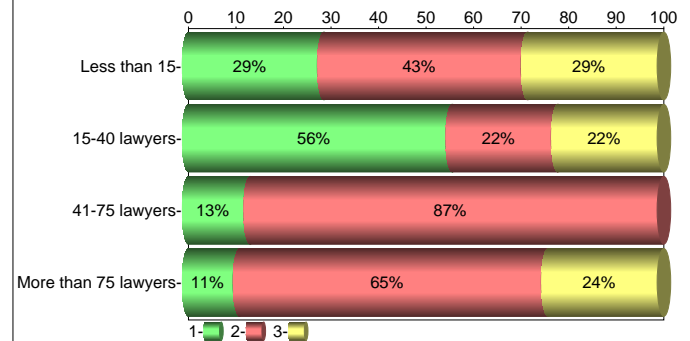


	1	2	3	Total
Less than 15	2	1	3	6
15-40 lawyers	5	3	2	10
41-75 lawyers	3	19	1	23
More than 75 lawyers	3	27	8	38
Total	13	50	14	77

Slide: 39

Which term most closely describes your firm's compensation system for equity partners?

1. Strictly formula driven – we look only at the numbers and each partner's contribution to the bottom line
2. Mostly formula driven – we look at the numbers, but factor non-billable contributions
3. Mostly subjective – we look at numbers but give significant weight to subjective and non-billable contributions

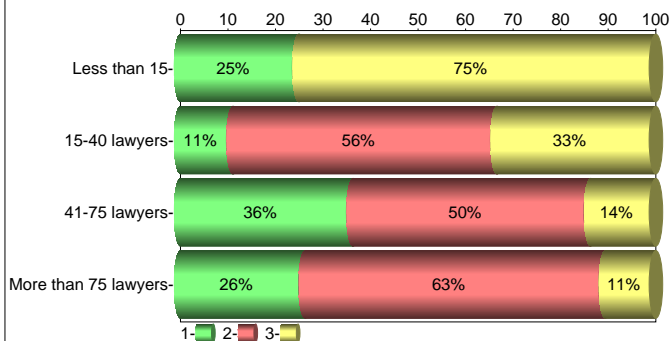


	1	2	3	Total
Less than 15	2	3	2	7
15-40 lawyers	5	2	2	9
41-75 lawyers	3	20	0	23
More than 75 lawyers	4	24	9	37
Total	14	49	13	76

Slide: 40

Which term most closely describes your firm's compensation system for associates?

1. Strictly formula driven – we look only at the numbers and each partner's contribution to the bottom line
2. Mostly formula driven – we look at the numbers, but factor non-billable contributions
3. Mostly subjective – we look at numbers but give significant weight to subjective and non-billable contributions

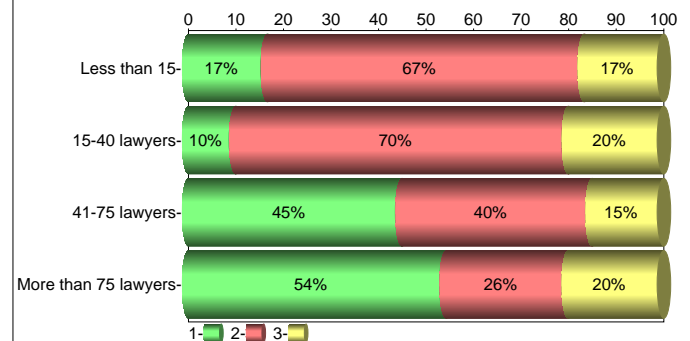


	1	2	3	Total
Less than 15	1	0	3	4
15-40 lawyers	1	5	3	9
41-75 lawyers	8	11	3	22
More than 75 lawyers	10	24	4	38
Total	20	40	13	73

Slide: 14

Does your firm have a written strategic plan?

1. Yes
2. No
3. Work in process

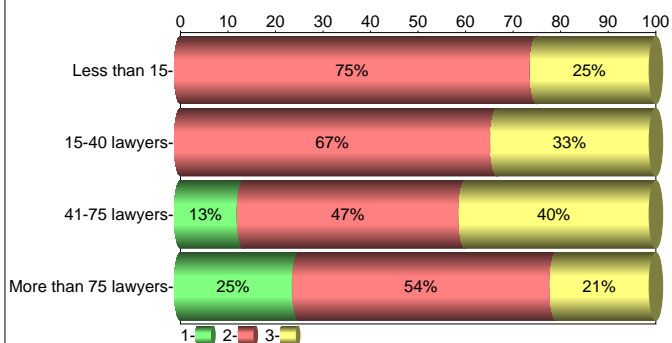


	1	2	3	Total
Less than 15	1	4	1	6
15-40 lawyers	1	7	2	10
41-75 lawyers	9	8	3	20
More than 75 lawyers	19	9	7	35
Total	30	28	13	71

Slide: 37

How often do you review your written strategic plan?

1. Frequently
2. Occasionally
3. Rarely or never

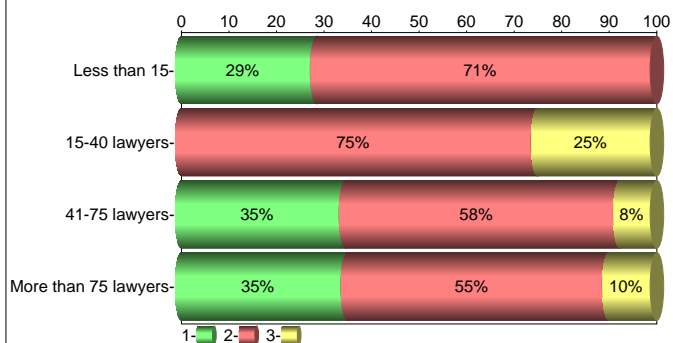


	1	2	3	Total
Less than 15	0	3	1	4
15-40 lawyers	0	2	1	3
41-75 lawyers	2	7	6	15
More than 75 lawyers	6	13	5	24
Total	8	25	13	46

Slide: 35

Do you have a formal systematic program of soliciting client feedback?

1. Yes
2. No
3. Not sure

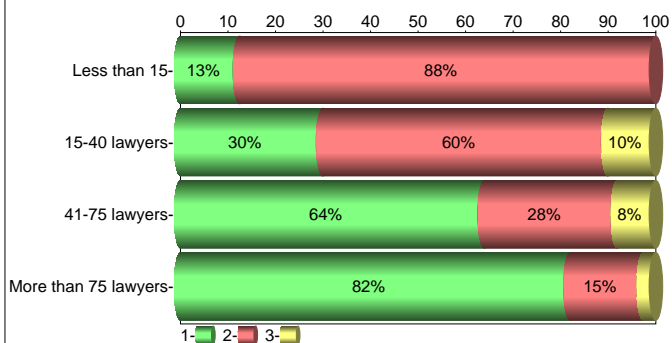


	1	2	3	Total
Less than 15	2	5	0	7
15-40 lawyers	0	9	3	12
41-75 lawyers	9	15	2	26
More than 75 lawyers	14	22	4	40
Total	25	51	9	85

Slide: 15

Does your firm have a marketing director?

1. Yes
2. No
3. Outside consultant

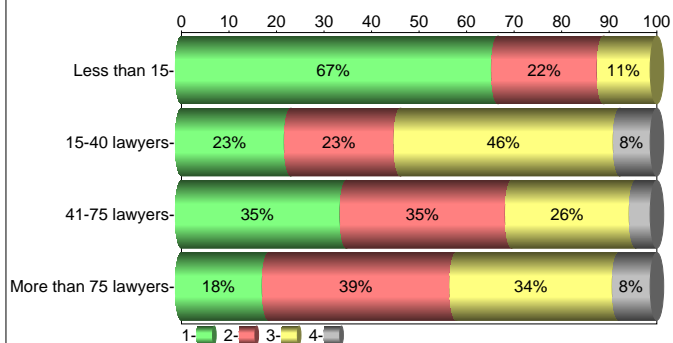


	1	2	3	Total
Less than 15	1	7	0	8
15-40 lawyers	3	6	1	10
41-75 lawyers	16	7	2	25
More than 75 lawyers	32	6	1	39
Total	52	26	4	82

Slide: 16

How has your firm performed financially over the last two years?

1. We've done quite well. PPP is up more than 10%.
2. We've held our own. PPP is up, but not by much.
3. Reasonably well. PPP held even or took a slight hit.
4. Not well at all. PPP is down more than 10%.

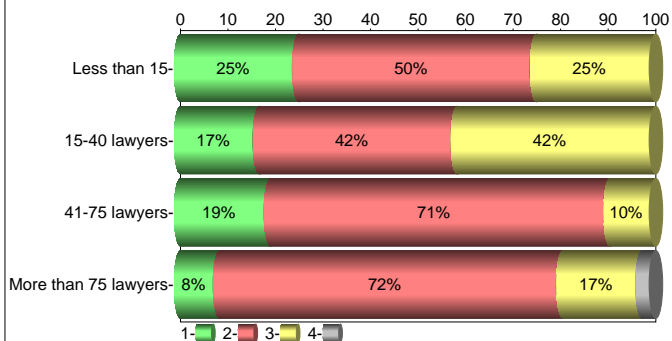


	1	2	3	4	Total
Less than 15	6	2	1	0	9
15-40 lawyers	3	3	6	1	13
41-75 lawyers	8	8	6	1	23
More than 75 lawyers	7	15	13	3	38
Total	24	28	26	5	83

Slide: 17

As we near year-end, how would you describe your expectations for 2011?

1. 2011 will be a very good year for us. Solid improvement over 2010.
2. Cautiously optimistic. Slight improvement, but still nervous about the global economy.
3. Hard to say. Should be fairly flat.
4. We anticipate a bad year in 2011. PPP will be down.

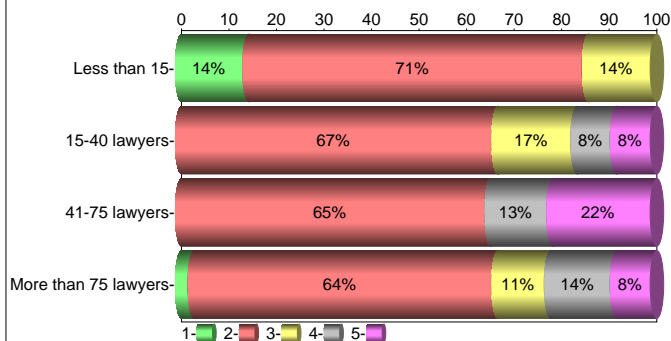


	1	2	3	4	Total
Less than 15	2	4	2	0	8
15-40 lawyers	2	5	5	0	12
41-75 lawyers	4	15	2	0	21
More than 75 lawyers	3	26	6	1	36
Total	11	50	15	1	77

Slide: 18

The global/local economy in 2011 will:

1. Favor large firms
2. Favor mid-sized firms
3. Favor small firms
4. Favor all firms
5. Disfavor all firms

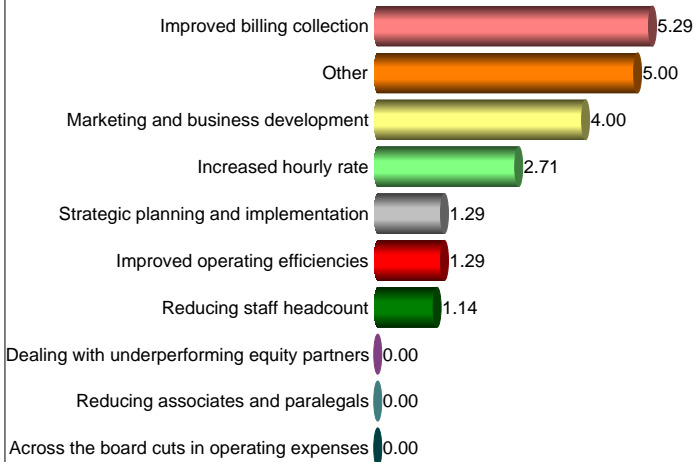


	1	2	3	4	5	Total
Less than 15	1	5	1	0	0	7
15-40 lawyers	0	8	2	1	1	12
41-75 lawyers	0	15	0	3	5	23
More than 75 lawyers	1	23	4	5	3	36
Total	2	51	7	9	9	78

Slide: 19

What have been your firm's most effective strategies to improve financial performance over the past two or three years?

1. Increased hourly billing rate
2. Improved billing and collections practices (including alternative fee arrangements)
3. Marketing and business development
4. Strategic planning and implementation
5. Dealing with underperforming equity partners
6. Reducing associates and paralegals
7. Reducing staff headcount
8. Improved operating efficiencies
9. Across the board cuts in operating expenses
10. Other



Less than 15

Q: 19

Slide: 19

What have been your firm's most effective strategies to improve financial performance over the past two or three years?

1. Increased hourly billing rate
2. Improved billing and collections practices (including alternative fee arrangements)
3. Marketing and business development
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5. Dealing with underperforming equity partners
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10. Other



15-40 lawyers

Q: 19

Slide: 19

What have been your firm's most effective strategies to improve financial performance over the past two or three years?

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9. Across the board cuts in operating expenses
10. Other



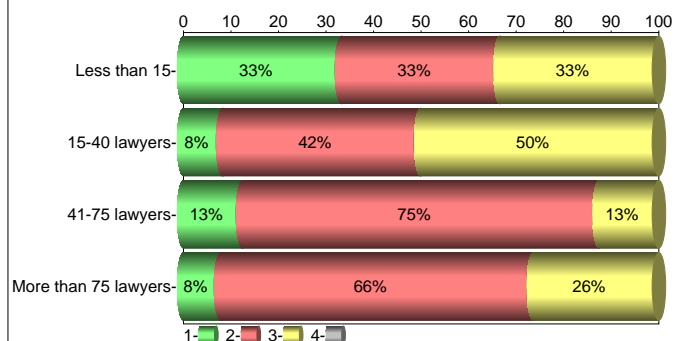
41-75 lawyers

Q: 19

Slide: 23

What are your firm's growth plans over the next three years?

1. Aggressive growth plans (>25% in number of lawyers)
2. Moderate growth plans (<25% in number of lawyers)
3. Remain about the same size as today
4. Fewer lawyers than we have today

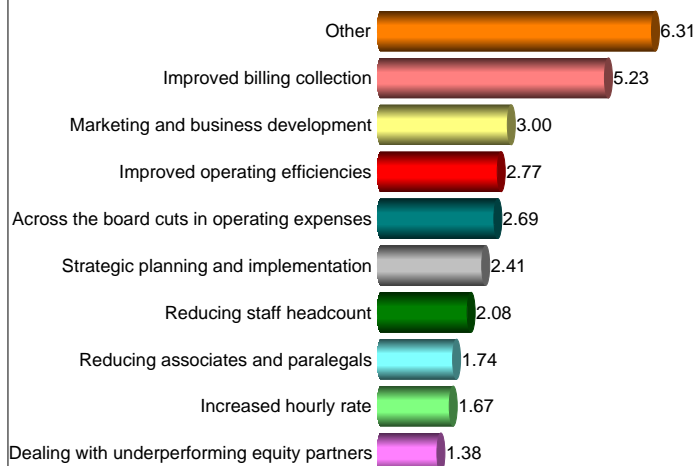


	1	2	3	4	Total
Less than 15	3	3	3	0	9
15-40 lawyers	1	5	6	0	12
41-75 lawyers	3	18	3	0	24
More than 75 lawyers	3	25	10	0	38
Total	10	51	22	0	83

Slide: 19

What have been your firm's most effective strategies to improve financial performance over the past two or three years?

1. Increased hourly billing rate
2. Improved billing and collections practices (including alternative fee arrangements)
3. Marketing and business development
4. Strategic planning and implementation
5. Dealing with underperforming equity partners
6. Reducing associates and paralegals
7. Reducing staff headcount
8. Improved operating efficiencies
9. Across the board cuts in operating expenses
10. Other



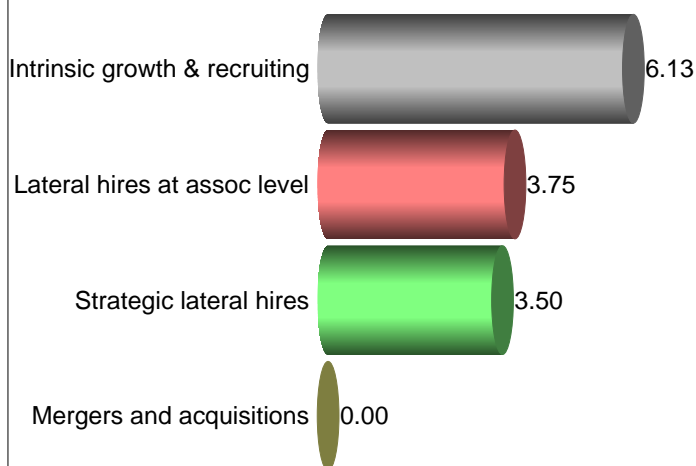
More than 75 lawyers

Q: 19

Slide: 24

If you expect growth, what is the primary strategy your firm plans to use to achieve that growth?

1. Strategic lateral hires – partners with books of business
2. Lateral hires at associate level
3. Mergers and acquisitions
4. Intrinsic growth and recruiting from law schools



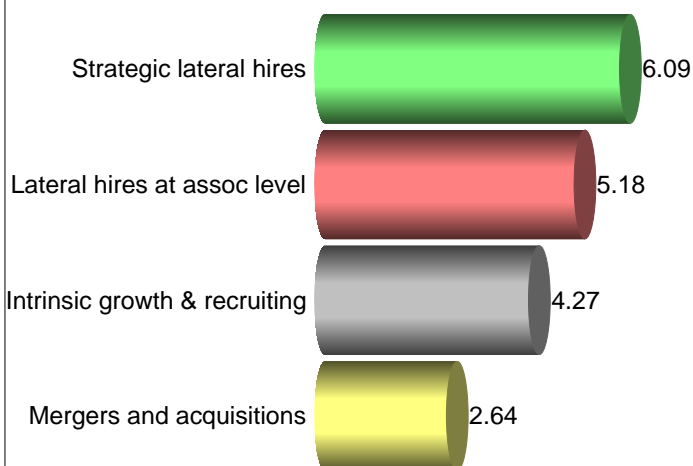
Less than 15

Q: 24

Slide: 24

If you expect growth, what is the primary strategy your firm plans to use to achieve that growth?

1. Strategic lateral hires – partners with books of business
2. Lateral hires at associate level
3. Mergers and acquisitions
4. Intrinsic growth and recruiting from law schools



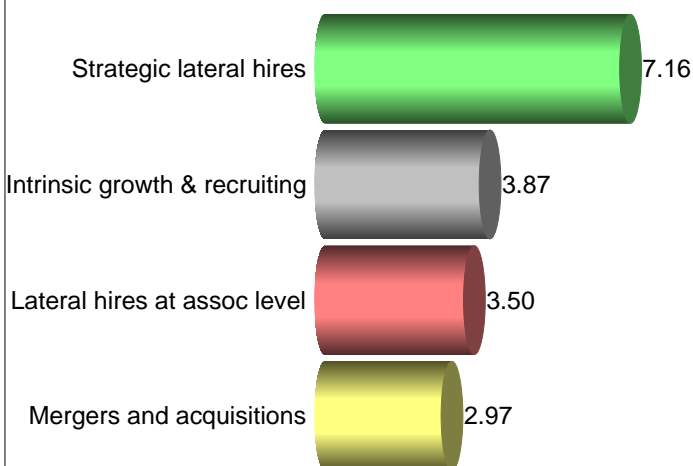
15-40 lawyers

Q: 24

Slide: 24

If you expect growth, what is the primary strategy your firm plans to use to achieve that growth?

1. Strategic lateral hires – partners with books of business
2. Lateral hires at associate level
3. Mergers and acquisitions
4. Intrinsic growth and recruiting from law schools



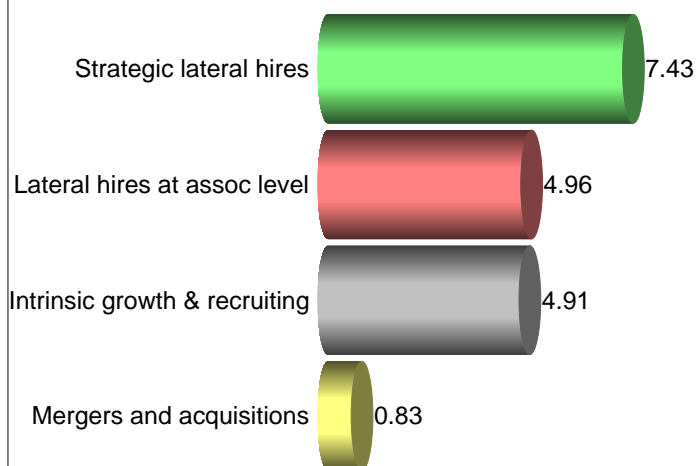
More than 75 lawyers

Q: 24

Slide: 24

If you expect growth, what is the primary strategy your firm plans to use to achieve that growth?

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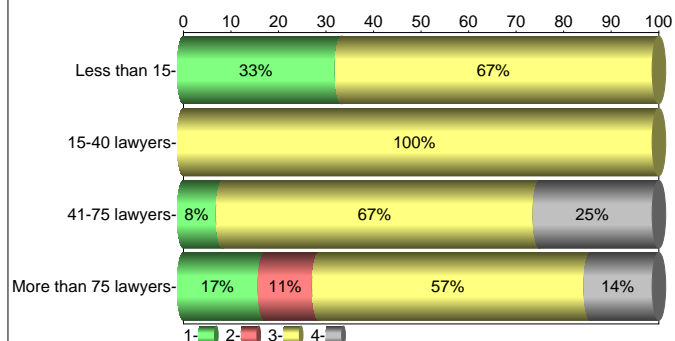
41-75 lawyers

Q: 24

Slide: 25

Does your firm plan to add additional office locations over the next three years?

1. One additional office location
2. Two or more additional office locations
3. Same number of office locations
4. Under consideration but no decision as of now



	1	2	3	4	Total
Less than 15	3	0	6	0	9
15-40 lawyers	0	0	13	0	13
41-75 lawyers	2	0	16	6	24
More than 75 lawyers	6	4	20	5	35
Total	11	4	55	11	81