Managing Partner Forum® BUSINESS THE ADVANCING

THE LAW FIRM OF THE FUTURE

WHICH KPIS ARE BEST FOR YOUR LAW FIRM?

An MPF Webinar - November 4, 2020

by

Uri Gutfreund

Law Firm Group Leader, Risk Strategies Company

Roger L. Hayse

Director, Hayse LLC

Stephen Mabey

Principal/Managing Director, Applied Strategies Inc.

John Remsen, Jr.

President, TheRemsenGroup

MPF WEBINAR

POWERED BY



The Remsen Group.com



Uri Gutfreund

National Law Firm Practice Leader Risk Strategies Company New York, New York 212.826.9744 – ugutfreund@risk-strategies.com

Uri Gutfreund is The National Law Firm Practice Leader at Risk Strategies Company, a top 25 national insurance brokerage and The Founder and Moderator of The Managing Partner Round Table™, a regional peer-to-peer professional development group. This unique program has quickly become a leading venue for thought leaders in the legal industry.

At Risk Strategies, Uri is responsible for the development and execution of all insurance and risk management services to the company's law firm clients. He oversees all law firm specialty areas including: Health, Professional Liability, Property and Casualty, Cyber and EPLI. His practice leadership combines 20 years personal experience with cutting edge innovation remaking law firm insurance programs using the latest technology, peer benchmarking, and real-time best practices to serve the company's law firm clients.

He has been a Registered Professional Liability Underwriter since 2001 and a frequent speaker and is a writer on law firm leadership, law firm business practices and insurance and risk management at national and regional conferences.

September 2020



Roger Hayse

Director
Hayse LLC
Dallas, Texas
214.244.1544- rhayse@haysellc.com

Roger Hayse has spent more than 30 years closely advising law firm management and legal industry service providers. His career is highlighted by consistently providing the counsel and leadership critical to successful law firm transitions. Benchmarks of Roger's experience include:

- Designing, directing and managing the strategic growth for an AmLaw 100 firm
- Managing multiple large-scale firm mergers and acquisitions
- Advising and facilitating implementation of new compensation structures
- Directing the smooth divestiture of non-performing offices
- Leading the most successful out-of-bankruptcy wind-down of an AmLaw 100 firm in history, including the Transition of lawyers to new firms, and the resolution of liability issues.

Roger received his BS from Illinois State University, CPA certification through the University of Illinois, an MBA from Southern Methodist University and attended the Harvard University program on Leading the Professional Services Firm.

Roger is a frequent writer and speaker, author of the 2002 book "Law Firm Strategy", and co-author of the Hayse LLC Blog -- Managing Law Firm Transition.

He resides in the Dallas, Texas area.

April 2019



Stephen Mabey

Managing Director
Applied Strategies, Inc.
Falmouth, Nova Scotia, Canada
902.472.3032 – smabey@appliedstrategies.ca

Stephen Mabey is a Chartered Professional Accountant and the Managing Director of Applied Strategies, Inc.

Seen as a forward thinker by colleagues and clients alike, Stephen works with small to medium-sized law firms, and occasionally individual lawyers, to develop practical, pragmatic solutions for their business challenges.

The combination of his financial training and 25 years of hands-on experience with law firm management enables Stephen to offer suggestions that are not only based on sound management theory—but also real-world experience.

Part of the value Stephen brings is the ability to serve as a thought leader in what is a period of significant change in law practice management. Both Stephen's thought-process and his practical advice help his clients stay ahead of these changes—not merely respond to them.

Steve graduated from Saint Mary's University in 1975 and obtained his Chartered Accountant degree in 1977. He is married with five children and three grandchildren in Boston, Massachusetts, and London, England, and lives in Nova Scotia, Canada.

September 2020



John Remsen, Jr.

President
TheRemsenGroup
Atlanta, Georgia
404.885.9100 – jremsen@theremsengroup.com

John Remsen, Jr., is widely recognized as one of the country's leading authorities on law firm leadership, management, marketing and business development. Since 1997 TheRemsenGroup has consulted with more than 400 law firms and thousands of law firm leaders to help them develop and implement long-term strategic objectives to improve cohesiveness, profitability and sustainability.

John is a frequent speaker and author on law-firm leadership and marketing topics. He has spoken at national and regional conferences of the Legal Marketing Association, Association of Legal Administrators, American Bar Association, and numerous state and local bar associations. His articles have appeared in dozens of highly respected legal publications, including the ABA Journal, Law Practice Management, Law Practice Today, Law360, Legal Management, Marketing for Lawyers, Marketing the Law Firm, Managing Partner, National Law Review and New York Law Journal.

Since 1988, John has been an active member of the Legal Marketing Association, and he has served as President of LMA's Southeastern Chapter, Executive Editor of *Strategies* (LMA's newsletter) and a member of LMA's national Board of Directors. He is also an active member of the Association of Legal Administrators and a popular speaker at ALA meetings and conferences.

In 2002, John created The Managing Partner Forum, a highly acclaimed conference series and community for managing partners and law firm leaders. More than 1,200 firm leaders from 900 law firms and 43 states have participated in 26 conferences. In addition, John distributes *The MPF Weekly*, an electronic newsletter to more than 10,500 firm leaders throughout the U.S., Canada and 28 other countries.

John's influence was underscored when he was inducted as a Fellow of the College of Law Practice Management in 2013, in recognition of his 25 years of demonstrated expertise in law firm leadership and management. Founded in 1994, the College honors those who "inspire excellence and innovation in law practice management." Membership is by invitation only and includes just 200 individuals.

And the College was not alone: in 2016, John was recognized by LawDragon as one of the "Top 100 Consultants and Strategists" to the legal profession; and in 2017, John was recognized as one of the world's top "leaders and influencers" in the business of law by the Association of International Law Firm Networks.

A native of West Palm Beach, Florida, John holds an MBA from The University of Virginia (1985) and a bachelor's degree in Business Administration from the University of Florida (1980). Prior to enrolling in graduate school, John was Executive Director of The Florida Council of 100, an organization comprised of Florida's top CEOs and other business leaders.

September 2020

The Law Firm of the Future



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The Law Firm of the Future





Uri Gutfreund

- National Law Firm Practice Leader, Risk Strategies Company
- Founder,
 The Managing Partner Roundtable
- · Speaker:

American Bar Association
Association of Legal Administrators
Managing Partner Summit

MPF Annual Conference

Law Firm Networks

· Education:

Yeshiva University - BA





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Roger Hayse

- · Director, Hayse LLP
- CPA based in Dallas, Texas
- 30 years advising law firms and service providers
- · Law firms in transition, succession
- Blog: Managing Law Firm Transition
- · Education:

Southern Methodist University – MBA Illinois State University – BA





The Law Firm of the Future





Steve Mabey

- Principal and Managing Director, Applied Strategies, Inc.
- · CPA based in Halifax, Nova Scotia
- Strategic planning, financial analysis, coaching
- COO, Stewart McKelvey (222 lawyers)
- Fellow, College of Law Practice Management
- · Education:

Saint Mary's University - BC-Accounting





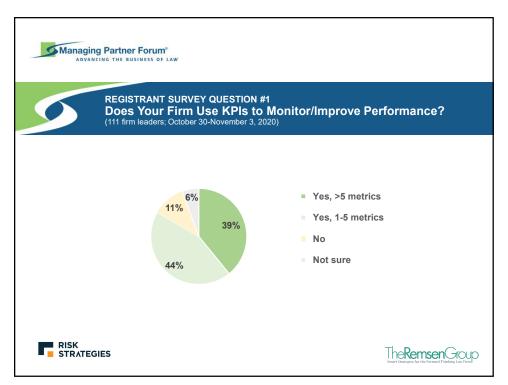
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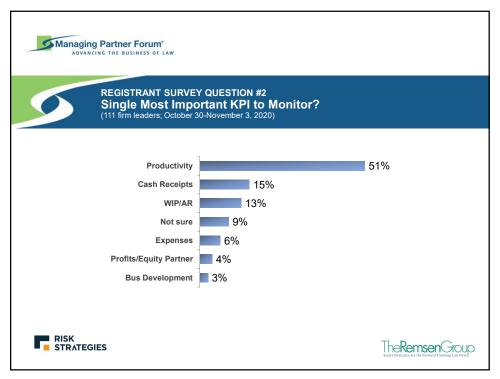
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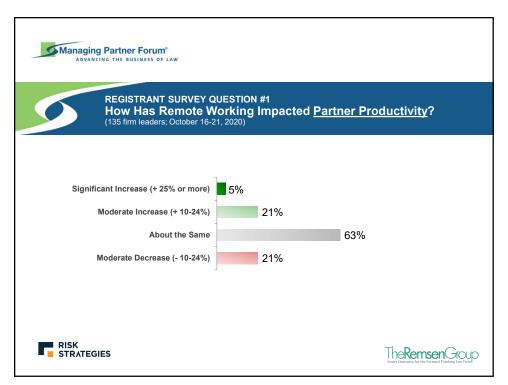
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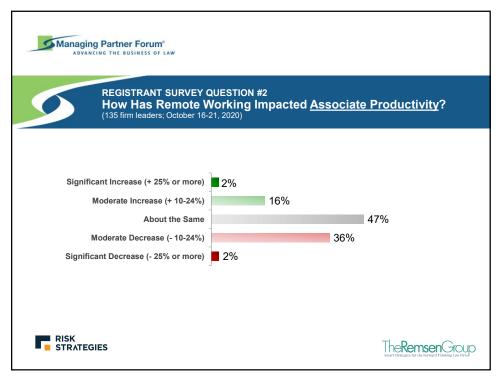
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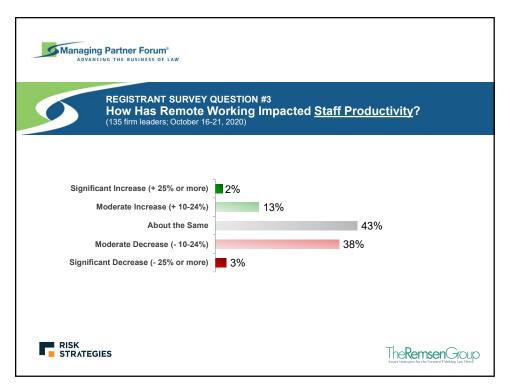
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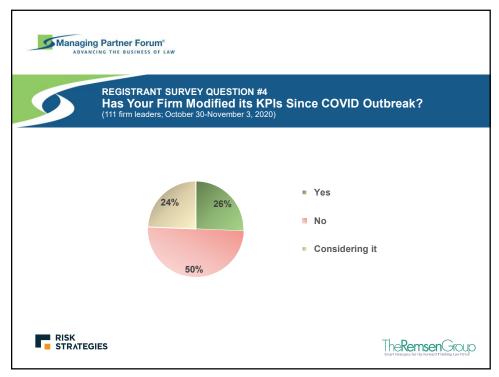
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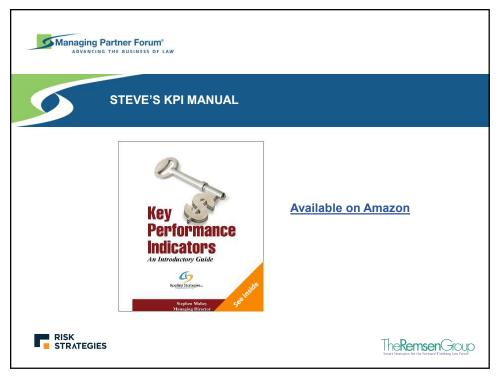
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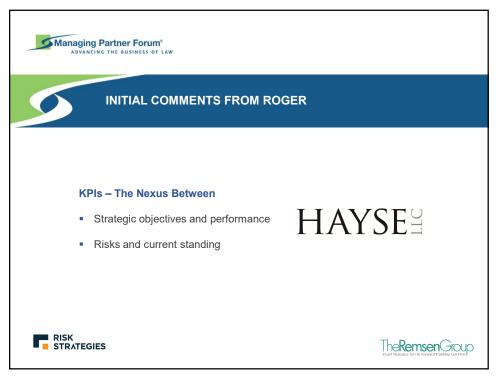
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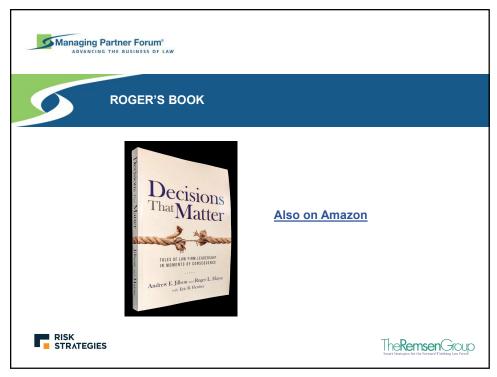
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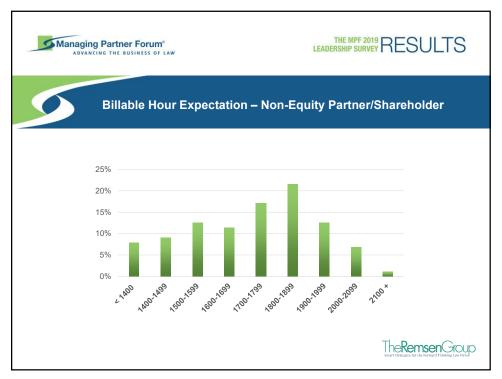
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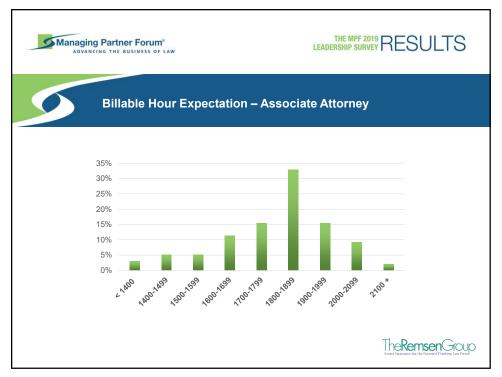
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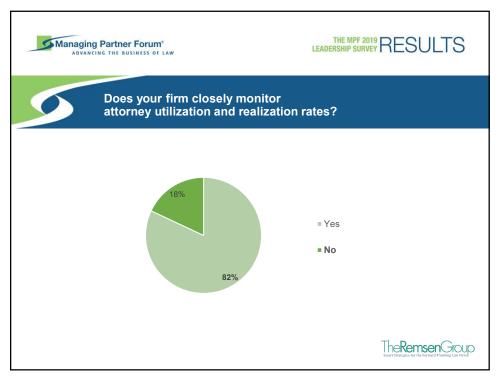
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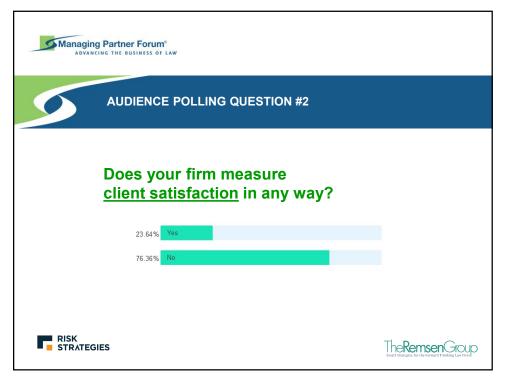
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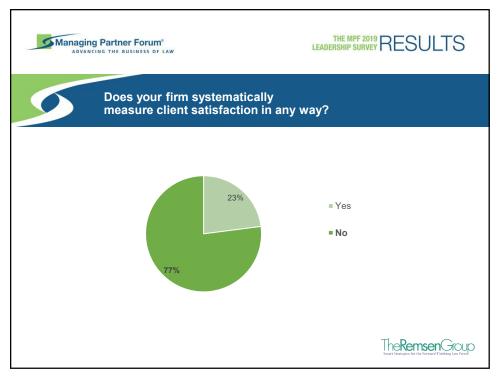
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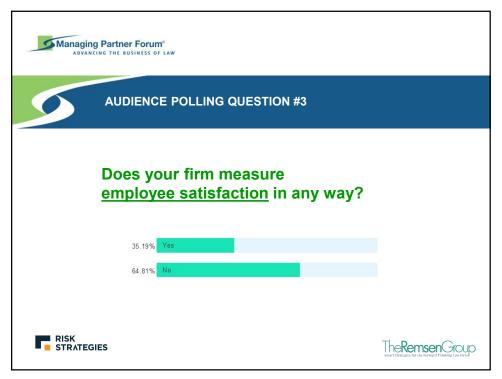
The Law Firm of the Future



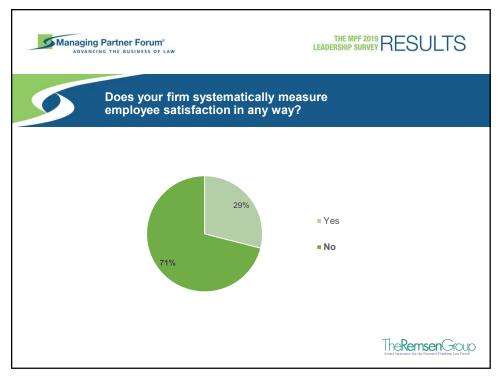
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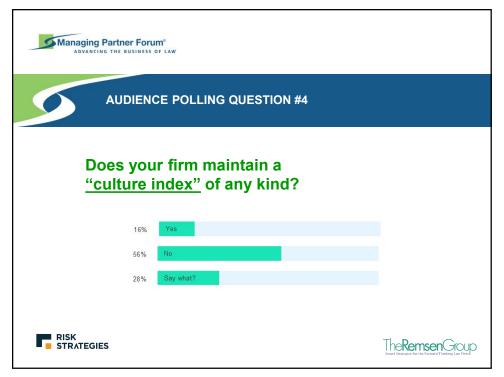
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The Law Firm of the Future

A P	20 TOP STRATEGIES FOR '21 Managing Partner Forum ADVANCING THE BUSINESS OF LAW
Live	Polling Question
	v important is "culture" to long-term success of your law firm?
84.16%	Very important
13.86%	Somewhat important
0.99%	Not important
0.99%	Not sure
	The Remsen Group

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THE MPF 2019 LAW FIRM LEADERSHIP SURVEY RESULTS

JUNE 2019









Survey Objectives, Methodology and Participating Law Firms







- Create the most comprehensive survey about how smaller and mid-size US law firms are evolving and adapting to the changing marketplace for legal services
- Provide important bench-marking data to help law firms operate in a more profitable and business-like manner
- Assist law firm leaders to be more effective in their challenging, and increasingly important, roles
- Understand the strategic priorities of smaller and mid-size US law firms, including their investments in marketing, business development and technology
- Identify how law firms are using KPIs and metrics to measure and improve firm performance and profitability









- Confidential, online survey with 40 questions
- 167 law firm leaders participated
- Firms ranging in size from 10-200 lawyers
- Conducted in April 2019
- Powered by TheRemsenGroup

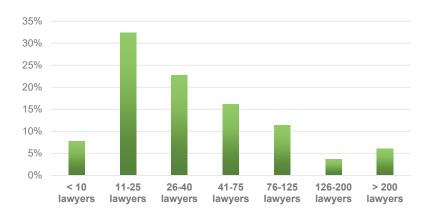








How many lawyers are currently at your firm?



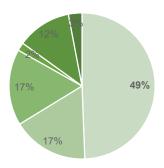








Which term best describes your firm's current practice?



- Full-service commercial firm
- Recognized for several practice areas, but not full-service
- Boutique firm recognized primarily for one or two practice areas
- Plaintiff's firm
- Insurance defense firm
- Other









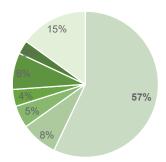
About You and Your Role as Firm Leader











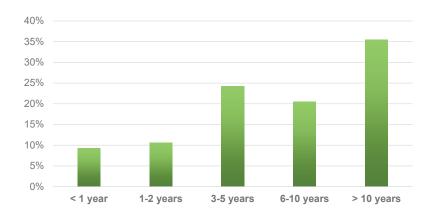
- Managing Partner
- President
- Chief Executive Officer
- Chief Operating Officer
- Director of Administration
- Chairman
- Other







How long have you served in your current leadership position?

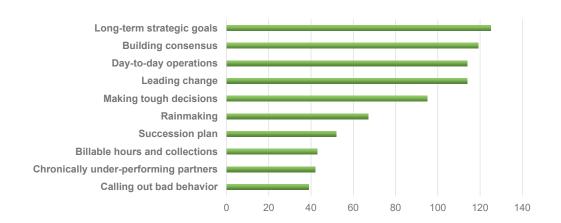








What do you believe to be your most important contributions in your role as firm leader?

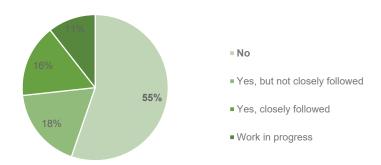










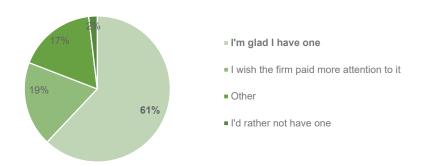








If yes, which most closely reflects your opinion about your job description?

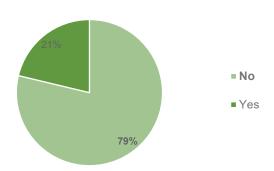






THE MPF 2019 RESULTS





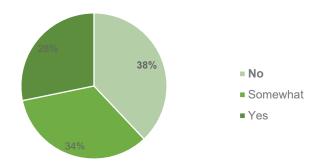








Are you grooming your successor?

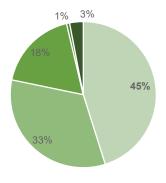








How does your firm select its managing partner?



- By consensus, without a formal election process
- Formal, sometimes contested, election process
- Never had an election. Founding partner runs the show.
- Position is rotated among partners every year or two
- Other









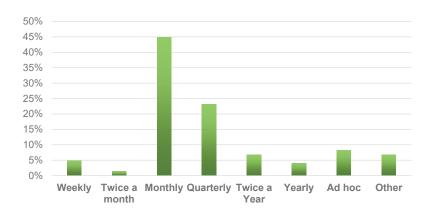
About Your Firm's Governance Model







How frequently do the Partners/Shareholders of your firm meet?



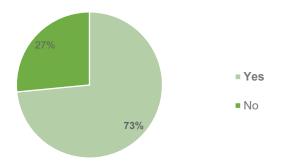








Does your firm have an Executive/Management Committee?

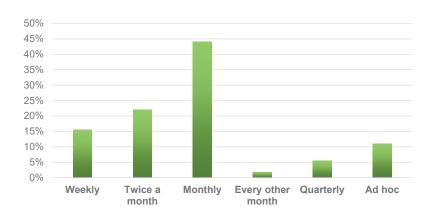








How often does the Executive/Management Committee meet for decision-making purposes?

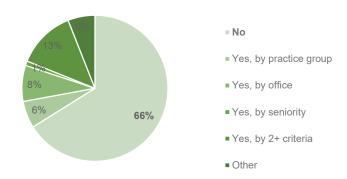












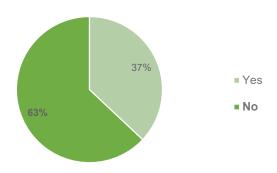








Does your firm have a separate Compensation Committee?



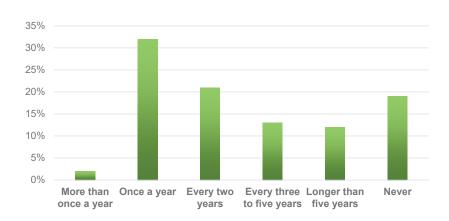








How often does your firm have Firm Retreats?



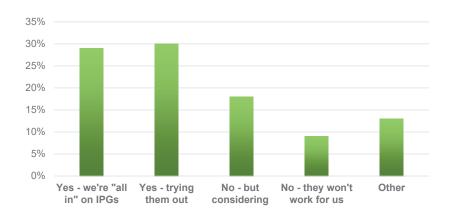








Has your firm established industry-focused practice groups?



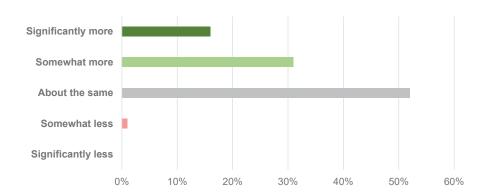








Has your firm moved toward a more structured governance model in the last five years?

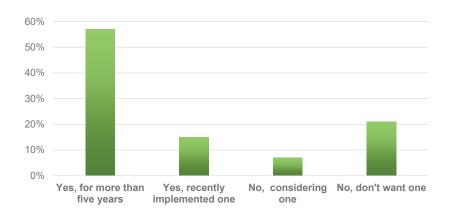








Does your firm have a multi-tiered partnership structure?











About Strategic Planning at Your Firm

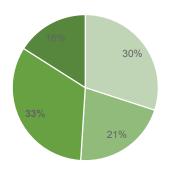








Does your firm have a written firm-wide strategic plan?



- Yes more than five years
- Yes recently
- No but considering one
- No OK without one

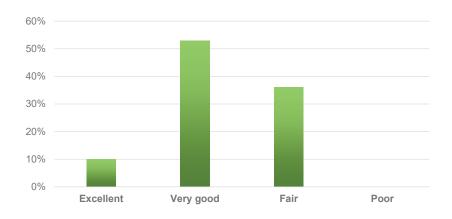








If yes, how well has your firm implemented its strategic objectives?



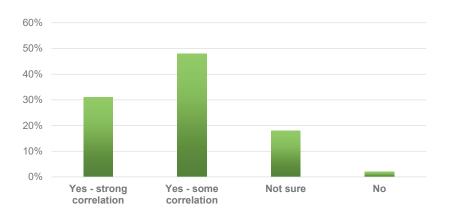








If yes, can you attribute improved firm performance to your firm's strategic plan?



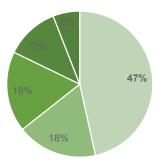








If no, what is your personal opinion about strategic planning for your firm?



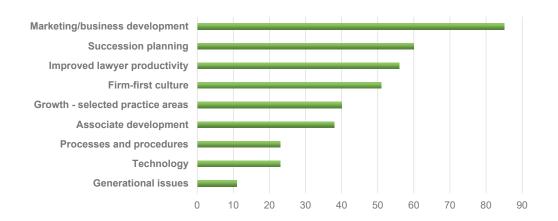
- I'm sold, but not enough of my partners agree.
- We're too busy. Not enough time.
- It's too expensive with little return to show for it.
- I don't think we need one and most of my partners agree.
- Not sure. I've never seriously thought about it.







What are your firm's most important strategic priorities?

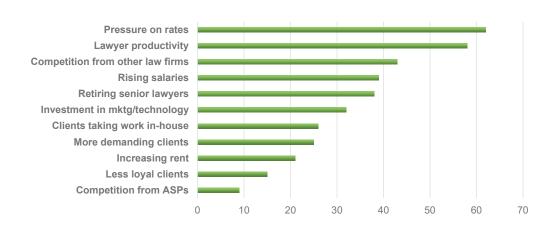








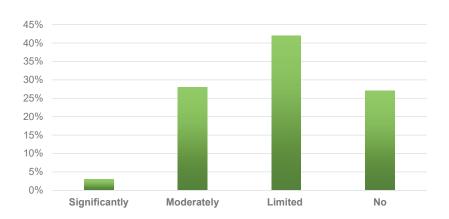








Has your firm changed how it prices legal services in the last five years?











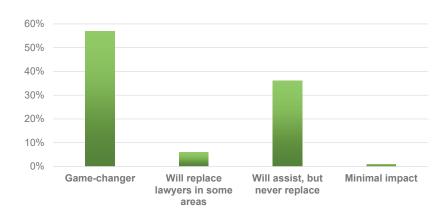
About Your Firm's Investments in Technology







Which statement best reflects your opinion about technology and its impact on the future delivery of legal services?



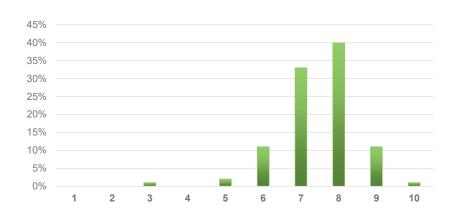








On a 1-10 scale (with 10 as the highest), how satisfied are you with your firm's overall IT systems?

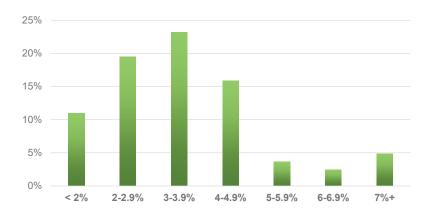








What percentage of revenue did your firm invest in technology in 2018?



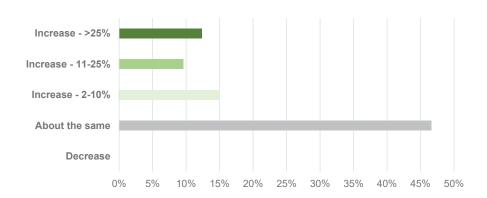
NOTE: 20% were unsure









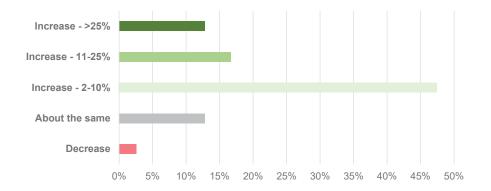


NOTE: 16% were unsure









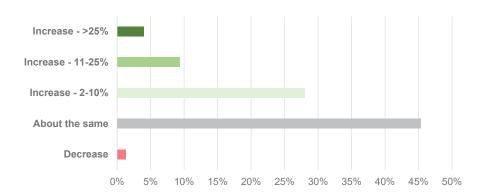
NOTE: 8% were unsure









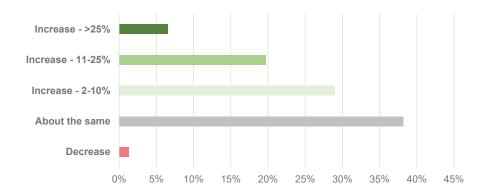


NOTE: 12% were unsure









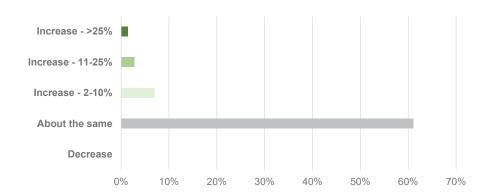
NOTE: 5% were unsure









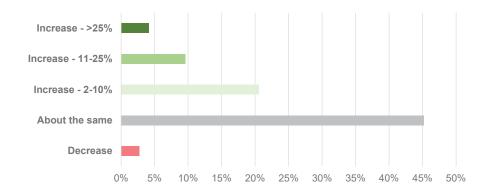


NOTE: 28% were unsure









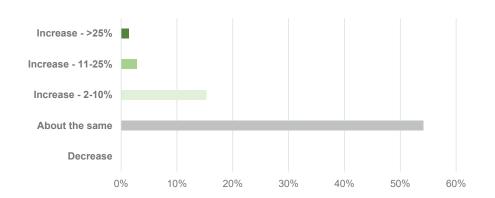
NOTE: 18% were unsure









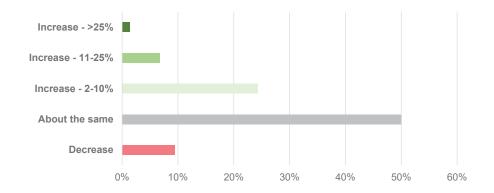


NOTE: 26% were unsure









NOTE: 8% were unsure







Over the last 3 years, in which areas of technology has your firm invested the most resources?



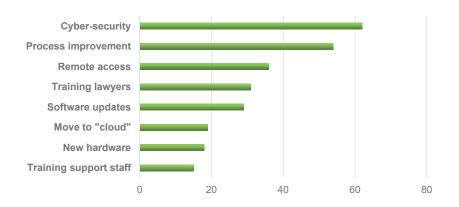








What are your firm's top technology priorities this year?



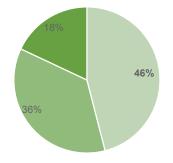








How does your firm handle its IT management and support?



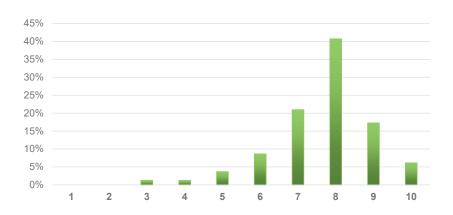
- All in-house
- Blend in-house and outsourced
- All outsourced







On a 1-10 scale (with 10 as the highest), how confident are you with your IT staff's capabilities?











About Your Firm's Key Performance Indicators (KPIs)

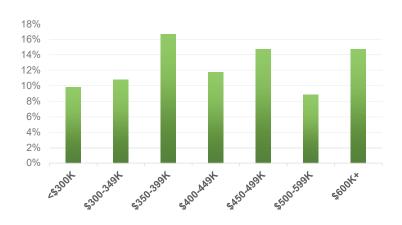








What was your firm's Revenue per Lawyer (RPL) in 2018?



NOTE: 13% were unsure

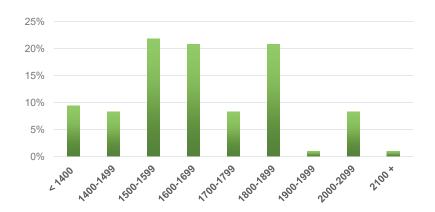








Billable Hour Expectation - Equity Partner/Shareholder

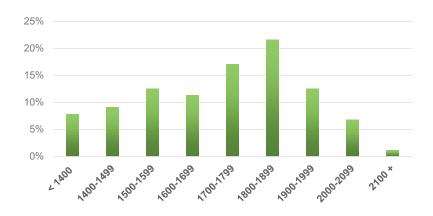








Billable Hour Expectation - Non-Equity Partner/Shareholder



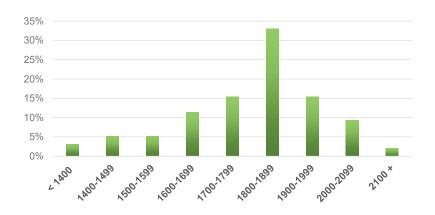








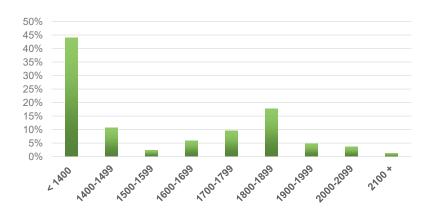
Billable Hour Expectation – Associate Attorney









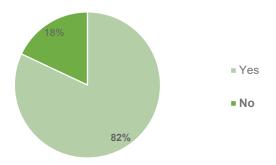






THE MPF 2019 RESULTS



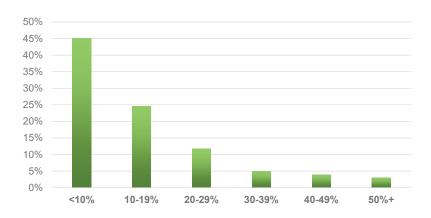








What percentage of revenue is generated through Alternative Fee Arrangements (AFAs) at your firm?



NOTE: 7% were unsure

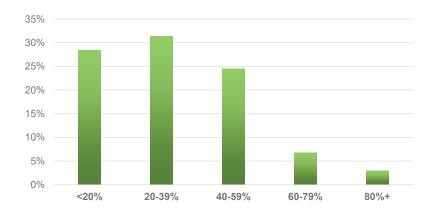








What percentage of revenue is generated by lawyers 60 years and older at your firm?



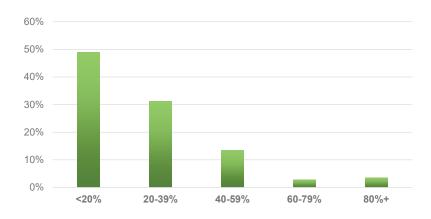
NOTE: 6% were unsure







What percentage of Equity Partners/Shareholders are women and/or minorities at your firm?



NOTE: 0% were unsure

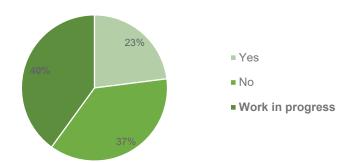








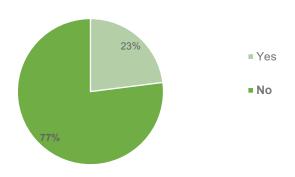
Does your firm provide leadership training for its current and future firm leaders?









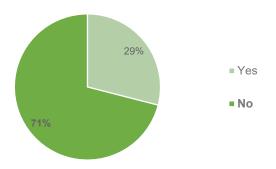


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THE MPF 2019 RESULTS



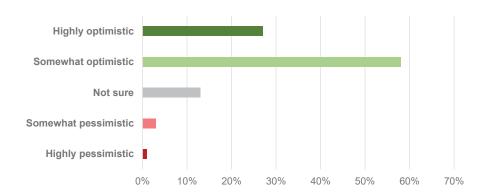




















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