

THE Hoffman Alvary SURVEY™ 2019

ON LAW FIRM ECONOMICS

A Distinctive Focus on Revenue Drivers

- Results available beginning April 30
- Our insights on your data at your request
- Discounts for early submission and new participants

“We find the highly specific information about practice areas, rates and revenue particularly useful.”

LISANNE F. MORALES, GLOBAL CHIEF OPERATING & FINANCIAL OFFICER
COOLEY LLP

“For the management information we use the most, the Hoffman Alvary Survey is our #1 choice. We rely on its comparison data to help enhance our operations and direct our strategy.”

STEPHEN P. VILLANO, ESQ., FINANCIAL PARTNER
HOLLAND & HART LLP

THE DIFFERENCE IS IN THE DETAILS

The Survey's more than 35 schedules cover a broad range of important topics and provide the detailed information you need to make valid comparisons. In addition to providing comparative outcomes and five-year trends, the Survey delves deeper into the areas that matter most.

Equity Partner Earnings – More than just average earnings for equity and non-equity partners, the Survey provides earnings ranges, spreads, dispersions and averages for new partners and by class year.

Pricing, Billing Rates and Alternative Fees – Detailed pricing information including billing rate reports by practice area, title, seniority and city, as well as alternative fee information showing which new structures are in frequent use.

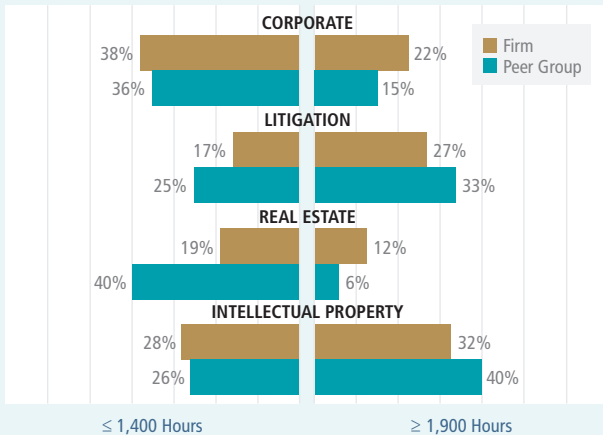
Top Clients – Detailed reporting includes the number of large client relationships, trends in the average size of those relationships, changes in reliance on top clients and billing realization for top clients.

Billable Hours – The Survey includes reports by practice area, title, experience level and market, including averages and dispersions identifying the outliers, both high and low, on billable hours.

Intellectual Property – Historically, the largest IP firms have participated in our specialized IP report. Our survey distinguishes between IP litigation and non-litigation work and includes reporting by technology area such as biotechnology, chemical, electrical, etc.

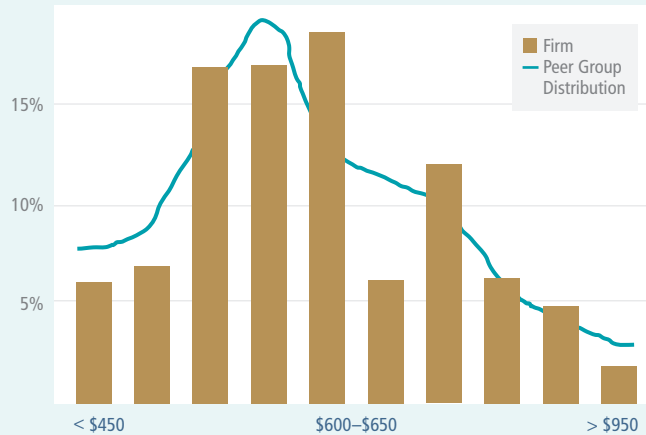
Do Your Average Billable Hours Mask Outliers?

Percentage of Partners by Billable Hours



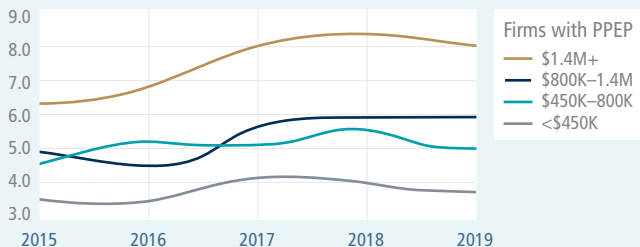
How Does Your Rate Dispersion Compare to That of Peer Firms?

Distribution of Litigation Partner Billing Rates as of January 1



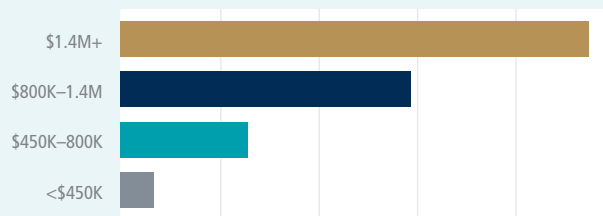
What Range in Partner Compensation Is Competitive?

Median Spread in Equity Partner Compensation



Fees from Top Clients Are Key to High Earnings

Median Number of \$1M+ Clients per Partner



“Competitive information and insights that are actually useful to us.”

STANLEY S. JASPAN, ESQ., MANAGING PARTNER
FOLEY & LARDNER LLP

“We have participated in the Survey for years and find its hours, rate and client information critical to making key management decisions. We especially value the interpretive insights from Hoffman Alvary.”

PAUL M. SCHMIDT, ESQ., CHAIR
BAKER & HOSTETLER LLP

EYE-OPENING COMPARISON GROUPS

With more than 70 participating firms, more than 30 standard firmwide comparison groups and 20 major market reports, the Hoffman Alvary Survey provides the data you need to make serious evaluations of just where you stand. Peer groups are defined by geography, earnings level and firm size. Custom peer group comparisons are available upon request and are provided at the same cost as the standard report offerings.

FOCUS ON STRATEGY, NOT JUST FINANCE

The Hoffman Alvary Survey is conducted by a private management consulting firm—not bankers, not accountants, not the trade press—so it is less about expenses or collateral and more about what actually generates revenue.

UNBIASED AND CONFIDENTIAL

Participation in the Hoffman Alvary Survey is strictly confidential, which encourages firms to submit accurate information. All submissions are reviewed and tested in detail by experienced management consultants before inclusion in the Survey.

KEY DATES AND HOW TO PARTICIPATE

Input forms received by **February 21, 2020** will qualify as early submissions.

Completed input forms are due **March 6, 2020**.

Reports will be published starting **April 30, 2020**.

Timing for firms with offset fiscal year – Hoffman Alvary makes accommodations to submission deadlines for firms with offset fiscal years. Please contact Cara Rhodes, Scott Golin or Samantha Ravech to inquire.

To participate in the Survey or to receive more information, please contact us at 617.758.0500 or e-mail:

Cara Rhodes (crhodes@hoffmanalvary.com)
Scott Golin (sgolin@hoffmanalvary.com)
Samantha Ravech (sravech@hoffmanalvary.com)

Early submission discount – Firms submitting input forms by **February 7, 2020** will receive 20% off the cost of all reports ordered; firms submitting by **February 21, 2020** will receive 10% off the cost of all reports ordered.

New participant discount – New participants will receive 25% off the cost of all reports ordered.

Survey results are available only to participating law firms.

FEATURED INFORMATION:

Billing rates for partners by practice area, market and years of experience

Billing rates for associates by law school class and market

Reliance on top clients, including density, stability and growth of large client relationships both firmwide and per partner

Five-year trends on revenue statistics, hours, leverage and expenses

Compensation practices and approaches for equity and non-equity partners

Compensation comparisons for 10- to 15-year lawyers across titles by law school class year

Associate compensation structures and approaches including ranges in base salaries, bonuses and total compensation

Billable hours by practice area, office and experience level including both averages and dispersions

Leverage by practice area

Specialized reporting on IP firms' practices by technology, with separate categories for litigation and trademark

Realization and write-off information firmwide and for top clients

Contingency fee investments, recoveries and inventory

Alternative pricing and fee structures

Operating expenses per lawyer, support staff ratios and compensation, and other expense detail

Capital and debt positions and approaches

Partner retirement practices and unfunded payment plans

“The Hoffman Alvary report has become required reading for me—it is simply incredibly useful for our firm.”

THOMAS H. MILCH, ESQ., FORMER CHAIR
ARNOLD & PORTER KAYE SCHOLER LLP

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THE HOFFMAN ALVARY SURVEY ON LAW FIRM ECONOMICS™ FOR 2019
Price List

Participating law firms can either pay per Report or can purchase a Package which includes unlimited Reports:

	First Firmwide Report	Each Additional Firmwide or Market Report		Package (Unlimited Reports)
Firms with > 500 FTE lawyers	\$2,100	\$1,500		\$8,000
Firms with 125 – 500 FTE lawyers	1,850	1,250	OR	7,000
Firms with < 125 FTE lawyers	1,200	800		4,000

Early Submission Discount – Firms submitting fully completed input forms by **February 7, 2020** will receive 20% off the cost of all Reports ordered; firms submitting fully completed input forms by **February 21, 2020** will receive 10% off the cost of all Reports ordered.

New Participant Discount – New law firm participants will receive 25% off the cost of all Reports ordered.

First Firmwide Report – This Report compares your firmwide information to a peer group that you select from either the standard peer group offerings defined by earnings level, firm size and geography, or a custom peer group defined by the participating firm. The Report includes more than 35 schedules covering:

- Partner average earnings, including five-year trends, earnings ranges, spreads and dispersions for both equity and non-equity partners
- Revenue and client fee statistics, including realization and inventory information
- Billable hours, including averages and distributions by practice area and experience level
- Billing rates as of January 1, 2020, including averages and distributions by practice area and experience level
- Alternative billing practices, including which alternative structures are in frequent use
- Leverage and demographics, firmwide and by practice area
- Expenses per lawyer and per timekeeper, including staffing and salary levels
- Associate compensation, including January 1, 2020 base salary medians and distributions, as well as bonuses and total compensation for 2019, plus associate compensation structures

Additional Firmwide Reports – You may choose to order additional Firmwide Reports that compare your firm against different peer groups. Many firms order multiple Reports (for example, to compare the firm to local competitors and also to national peers). Custom peer group comparisons are available on request and are provided at the same cost as standard Reports.

Market Report – This Report compares one office of your firm against peer firm offices in the same market location. The Report analyzes the data that is meaningful when reported on an office-by-office basis: billing rates, associate compensation, billable hours and leverage. Many firms order one Market Report for each city where they are located.

Package Pricing – In lieu of ordering individual Reports, participating firms may order a Package, which includes an unlimited number of Firmwide and Market Reports.

Completed input forms due by March 6, 2020

Reports available beginning April 30, 2020

For more information or to participate, please contact Cara Rhodes (crhodes@hoffmanalvary.com), Scott Golin (sgolin@hoffmanalvary.com) or Samantha Ravech (sravech@hoffmanalvary.com).