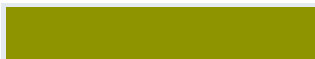




March 2012

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Three Great Articles on Compensation

Welcome to our March issue. We hope you and your firm have enjoyed much success so far in the new year.

The MPF 2012 Spring Leadership Conference will be held on Thursday, April 26th in Atlanta. [Click here](#) to register and learn more.

We invite your firm to participate in the **2012 Survey of Law Firm Economics**. It's the industry standard for mid-size firms. Participating firms will receive a complimentary executive summary and \$700 off the complete survey.

Our book of the month is ***The Successful Lawyer*** by Gerry Riskin. It's a practical, step-by-step guide to help lawyers achieve more exciting and gratifying careers.

As always, we've added three new articles – all on compensation – to the **MPF Website** this month. Scroll down for details.

Finally, this month's **MPF Flash Survey** reports on two-tiered partnerships.

We hope to see you in Atlanta...and please forward this newsletter to others at your firm.



John Remsen, Jr.
President and CEO



[MPF Flash Survey](#)
Two-Tiered
Partnerships

SPRING LEADERSHIP CONFERENCE



The MPF 2012 Spring Leadership Conference

April 26, 2012 ♦ Atlanta, Georgia

We've received great feedback in response to our new promotional campaign featuring personal URLs, or "PURL"s for short. You should check it out if you have not already done so.

This year, our Keynote Speaker is Dr. Larry Richard, the world's leading expert on lawyer personalities and the psychology of leading lawyers. [Click here to meet him.](#)

This will be our 20th leadership conference since 2002. Our interactive format remains the same, and we've added a few new speakers to spice it up. We hope to see you there.

 [Click Here to Learn More](#) | [Back to Top](#)

NLJ/ALM SURVEY OF LAW FIRM ECONOMICS

National Law Journal/ALM Legal Intelligence 2012 Survey of Law Firm Economics (SLFE)

We're pleased to announce our affiliation with ALM Media Intelligence and invite your firm to participate in the 2012 Survey of Law Firm Economics.

The SLFE is the industry standard for mid-size law firms and, for 40 years, has provided the most timely and relevant benchmarking information available. In fact, we consistently draw on data from this survey in our consulting work with law firms across the country.

- How does your firm compare to similar firms on billing rates?
- Are revenues and profits in line with other firms in your region?
- Are your firm's realization rates above or below average?

Using this information, you can compare your firm's performance and

benchmarks with those of the profession as a whole, as well as with firms of comparable size, geographic location, population, or practice specialty.

As a participating firm, you'll receive a complimentary 15-page executive summary, plus save \$700 when you buy the complete 400-page survey, which will be available in July.

[→ Click Here to Learn More](#) | [Back to Top](#)

BOOK OF THE MONTH

***The Successful Lawyer:
Powerful Strategies for Transforming Your Practice***
by Gerald A. Riskin

I've known of Gerry Riskin for many years and finally had the opportunity to hear him speak at the ABA Annual Conference in 2009. I bought his book at the time and just now finished reading it. We encourage all lawyers in private practice to check it out, as well. It covers many subjects – from planning, to marketing, to finance – and it's highly practical.

[→ Click Here to Learn More](#) | [Back to Top](#)

FEATURED ARTICLES & RESOURCES

As always, we've posted a few new articles and resources to the MPF Website. We group articles and other resources into six main subject areas: planning, leadership, compensation, growth, marketing, and profitability. Take a look and forward what you like to others at your firm.

**Partner Compensation Systems
in Professional Services Firms**
by Michael J. Anderson

This is one of the better articles we've read on law firm compensation systems. It succinctly reviews the pros and cons of seven basic

systems, including lock-step, modified Hale and Dorr, and eat-what-you-kill. Importantly, Anderson says there is no perfect system that will satisfy all partners, that compensation must support firm strategic goals, and it's important to keep it simple, stupid.

[Click here for the full story.](#)

Rethinking Partner Compensation Criteria

by Howard L. Mudrick

Mudrick says you get what you pay for when it comes to setting partner compensation. He encourages law firms to look beyond seniority and personal productivity. Too short-sighted, he says. Rather, they should find ways to measure and reward contributions to the firm's long-term success. These criteria might include client service, project management and firm leadership.

[Click here for the full story.](#)

Partner Compensation: Creating a Performance-Boosting Scorecard

by August J. Aquila

In this article, Aquila offers his guidance to build a "near-perfect" compensation system at your firm. He says your compensation system should strive to achieve nine important goals if you want to achieve long-term success.

[Click here for the full story.](#)

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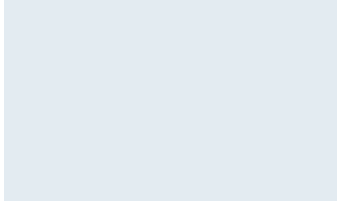
MPF FLASH SURVEY - March 2012

Does Your Firm Have a Two-Tiered Partnership Structure?

At last count, 80% of the country's largest law firms (the AmLaw 100) had adopted two-tiered partnership structures. In fact, it is among the most significant trends in BigLaw over the past 15 years.

And it appears that mid-size firms are following their lead. 165 managing partners visited their PURLs in February. Once there, we asked whether or not their firms had adopted a two-tiered partnership structure.

[→ Click Here for the Answer](#) | [Back to Top](#)



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