

Ark Group's 5th annual

## Mechanics of Law Firm Profitability: People, Process & Technology

*Changing the Scope of Matter Management in Support of Client Value, Practice Efficiency and Law Firm Profitability*

Register to attend before February 10th to claim your 15% Early-Bird Discount!

**March 31, 2016**  
AMA Executive Conference Center  
San Francisco, CA

**For the majority of law firms** these days there is an internal struggle between long-standing cultural norms and an evolving data-focused business environment in which firms must be willing to adapt and accept new ways of analyzing their businesses.

In today's competitive market, there are many forces pushing on law firms and most of them hit the bottom-line.

Law firm partner compensation plans (for example) haven't kept pace with the evolving legal market. Despite increased client demand for AFAs, fixed fees, and efficiency, and a renewed emphasis on collaboration and cross-selling, comp plans continue to reward yesterday's one-dimensional behaviors.

Law firms (for the most part) have yet to actually define the bottom-line. Profit margins are a new measurement in the industry. So how should firms approach this challenge?

### **Market share does not squarely correlate with profitability.**

Many law firms today are wrongly focused on increasing market share when they should really be paying more attention to what makes them a more profitable business. Market share doesn't matter much if you're not profitable and law firms cannot simply grow their way to prosperity by way of undercutting the competition (i.e. charging lower fees). Instead, firms must focus on value creation and increasing a client's willingness to pay for a particular service. The question should be, "what can your firm do better, or more efficiently, and more profitably than anyone else?"

Ark Group's "**The Mechanics of Law Firm Profitability**" conference (this March 31st in San Francisco) will be illustrative of the changing scope of matter management in support of client value, practice efficiency and ultimately law firm profitability.

This year's conference will once again provide an ideal platform for discussion and debate, networking and sharing of ideas and best practices concerning >

- How and why a **focus on profitability and metrics** is reshaping law firm operations and matter management
- **Defining the bottom-line** and distinguishing between "good revenue" and bad
- How firms are **leveraging Knowledge Management** techniques to increase matter efficiency, fee predictability, and firm profitability
- **Pricing different practices differently**: Approaching different practice areas as entirely different business units within the firm
- **Changing the dialog** from 'hours and revenue' to 'revenue and profit' while changing the mindset from increasing market share to simply running a profitable business
- **Redefining partner compensation** and incentivizing the New Normal

SPONSORS:



### Featuring key contributions and candid viewpoints from:

Bruce MacEwen, President, **Adam Smith, Esq. LLC** and President, **JD Match**

Michael Roster, Co-Chair **ACC Value Challenge**; former GC of **Stanford University**; and former managing partner of Morrison & Foerster's L.A. office

Toby Brown, Chief Practice Officer, **Akin Gump Strauss Hauer & Feld LLP**

Peter Lane Secor, Director of Strategic Pricing and Project Management, **Pepper Hamilton LLP**

Chris Boyd, Senior Director of Professional Services, **Wilson Sonsini Goodrich & Rosati**

Timothy B. Corcoran,  
**Corcoran Consulting Group, LLC**

Jack Bostelman, President,  
**KM/JD Consulting LLC**

Russ Haskin, Director of Business of Law Consulting, **Wilson Legal Solutions**

Keith Lipman, President, **Prosperoware**

And others!

**CLE credit has already been approved** for this conference in the State of California as well as 14 additional states (including Illinois and NY). Please contact Peter Franken for more details at 312.212.1301 or by email at [pfranken@ark-group.com](mailto:pfranken@ark-group.com)

# Mechanics of Law Firm Profitability: People, Process & Technology

Changing the Scope of Matter Management in Support of Client Value, Practice Efficiency and Law Firm Profitability

## AGENDA: Thursday, March 31, 2016

**8:30AM Registration & Refreshments**

**9:00AM Opening Remarks: Conference Chairperson**  
Russ Haskin, Director of Business of Law Consulting,  
**Wilson Legal Solutions**

**9:15AM OPENING/KEYNOTE**

### **Changing the Mindset from Increasing Market Share to Simply Running a Profitable Business**

Many law firms today are wrongly focused on taking market share when they should be paying more attention to increasing profitability. Market share doesn't matter much if you're not profitable. Law firms cannot simply grow their way to prosperity by way of undercutting the competition and charging lower fees. Instead, firms must focus on value creation and increasing a client's willingness to pay for a particular service. The question should be, "what can your firm do better, more efficiently and more profitably than anyone else?" This keynote discussion will explore some logical next steps to Bruce MacEwen's well-known treatise, *"Growth is Dead: Now What?"* – while also illustrating both how and why market share does not squarely correlate with profitability.

Bruce MacEwen, President, **Adam Smith, Esq. LLC**  
and President, **JD Match**

**10:00AM**

### **How Profitability and Metrics are Re-shaping Law Firm Operations**

Most law firms have recognized that analyzing profitability and using data is essential in today's legal climate. Decisions on mergers, partner compensation, down to client intake and leverage can be informed by data driven analytics. However many firms struggle with the tug and pull between old cultural norms and a new data-focused environment. In addition, with an ever changing legal landscape, law firms must be willing to adapt and accept new ways of analyzing their business. This discussion will examine the changing dynamics around profitability. Beginning with a dialogue on how to use profit and metrics to appropriately direct and incentivize timekeepers, our presenters will then facilitate a case-guided discussion amongst attendees. It is an ideal forum for discussion and debate on how decisions made on profitability and metrics will impact all facets of a law firm's financial welfare and culture.

Peter Lane Secor, Director of Strategic Pricing and Project Management,  
**Pepper Hamilton LLP**, Russ Haskin, Director of Business of Law Consulting, **Wilson Legal Solutions**

**10:45AM Morning Coffee Break**

**11:15AM**

### **Defining the Bottom Line and Distinguishing Between Good Revenue and Bad**

For the majority of law firms these days, all revenue is treated the same. A \$5m book of business is a \$5m book of business. But is it really? In today's competitive market space, there are many forces pushing on law firms and most of them hit the bottom-line. But firms – for the most part – have yet to actually define the bottom-line. Profit margins are a new measurement in the industry. So how should firms approach this challenge? This session will explore the forces involved, the tools and approaches available and talk about practical steps firms can be taking today to chart a course forward through these troubled waters.

Toby Brown, Chief Practice Officer, **Akin Gump Strauss Hauer & Feld LLP**, Keith Lipman, President, **Prosperoware**

**12:00PM Networking Luncheon**

**1:00PM**

### **Pricing Different Practices, Differently...**

Should law firms be approaching different practice areas as different business units within the firm? Can firms view different practice groups as completely different business units and price matters and compensate attorneys relative to the business unit they work for? Do different practices have different profitability models—and can compensation design be customized for each? How can law firms maintain a cooperative culture and avoid a silo mentality if they are essentially treating each practice group as a unique business unit, and playing by its own set of rules?

Michael Roster, Co-Chair **ACC Value Challenge**; former GC of **Stanford University**; former managing partner Morrison & Foerster's L.A. office

**1:45PM**

### **The Financial Power of KM: Using Practice and Knowledge Management to Increase Matter Efficiency and Firm Profitability**

This panel will explain and illustrate how effective use of practice and knowledge management techniques can increase matter efficiency, fee predictability, and firm profitability. These techniques include the use of knowledge tools such as checklists, curated work product, and matter profiles, as well as lawyer collaboration enhancements such as better training and more effective practice group meetings. This discussion will also provide financial case studies showing how these techniques can favorably impact revenues, realization rate, leverage, and ultimately profits per partner. Finally, the panel will provide practical tips for starting or enhancing a practice/knowledge management program that is strategically aligned, supported by senior management and focused on improving the firm's top and bottom lines.

Chris Boyd, Senior Director of Professional Services, **Wilson Sonsini Goodrich & Rosati**, Jack Bostelman, President, **KM/JD Consulting LLC**

**2:30PM Afternoon Coffee Break**

**3:00PM**

### **Redefining Partner Compensation: Incentivizing the New Normal**

Law firm partner compensation plans haven't kept pace with the evolving legal market. Despite increased client demand for AFAs, fixed fees, and efficiency, and a renewed emphasis on collaboration and cross-selling, comp plans continue to reward yesterday's one-dimensional behaviors. In this session, we will discuss how to incorporate new metrics, including long-term profitability, retention, cross-selling, and succession planning. We will review new approaches to compensation that favor metrics over subjectivity, that rely on KPIs to guide behavior rather than on lagging indicators, and that provide transparency and accountability while directly connecting compensation to strategy. Attendees will also discuss the challenges in adapting a single compensation plan to address different contributions, from rainmakers to service partners to laterals. This session will combine lecture and interactive discussion, with some table work.

Participants will learn:

- How to connect compensation to strategy
- How to define different "personas" that the comp plan must address
- How to track performance using available KPIs, and learn about emerging tools to help build new KPIs
- How to improve transparency
- How to initiate and manage a comp plan review and redesign project

Timothy B. Corcoran, **Corcoran Consulting Group, LLC**

**4:00PM**

### **Closing Remarks: Conference Chairperson**

Russ Haskin, Director of Business of Law Consulting, **Wilson Legal Solutions**

# The Mechanics of Law Firm Profitability: People, Process & Technology (SF)

	Attendee 1	Attendee 2	Attendee 3
Name	_____	_____	_____
Job Title	_____	_____	_____
Organization	_____	_____	_____
Address	_____	_____	_____
	_____	_____	_____
Zip Code	_____	_____	_____
Phone	_____	_____	_____
Fax	_____	_____	_____
Email	_____	_____	_____

**Signature**

I have read the terms and conditions below

- Conference Registration Fee \$995
- Vendors & Solutions Providers \$1,295
- I am registering for this conference before **February 10th** and would like to claim my 15% early bird discount! (\$845.75)

**For team discounts, please call Peter Franken at 312 212 1301**

**Please note: payment must be received in full prior to the event to guarantee your place**



**Card number**

**Expiration Date**

**Security Code**

- Payment in the mail (checks made payable to Ark Group USA)
- Multiple bookings: please invoice separately**

**Registration conditions**

1. Registrations can be submitted at any stage prior to the event, subject to availability. A limited allocation is being held and registering early is therefore recommended, in the event of the registration not being accepted by Ark Group the total amount will be refunded.
2. Payment must be received in full prior to the course.
3. All speakers are correct at the time of printing, but are subject to variation without notice.
4. If the delegate cancels after the registration has been accepted, the delegate will be liable to the following cancellation charges:
  - Cancellations notified over 45 days prior to the event will not incur a cancellation fee.
  - In the event of a cancellation being between 45 and 30 days prior to the event, a 20% cancellation fee will be charged.
  - For cancellations received less than 30 days prior to the event, the full delegate rate must be paid and no refunds will be available.
5. All registrations submitted by e-mail, fax, or over the telephone are subject to these booking conditions.
6. All cancellations must be received in writing.
7. Ark Group will not be held liable for circumstances beyond their control which lead to the cancellation or variation of the program.
8. Please make checks payable to Ark Group USA.

Ark Group USA will not use your email address or information for any purpose other than distributing our conference and event notices.

## Venue and Accommodations

**This meeting will be held at** the AMA Executive Conference Center located in the **San Francisco Marriott Marquis** at 55 Fourth Street, conveniently located minutes from the heart of the city, Chinatown, cable cars, restaurants and other hotels. Only 15 miles from the SF Int'l Airport. For more details, please contact Peter Franken at [Pfranken@ark-group.com](mailto:Pfranken@ark-group.com) or by phone at 312.212.1301 --

## Who Will Attend This Forum

**Ark Group's The Mechanics of Law Firm Profitability** is designed for thought leaders interested in the mechanics and structural dynamics of law firm profitability--ideal for those involved in the pricing of legal services, the design, diligence and execution of fee arrangements, or the development and execution of client service strategy, (ideal for, though not limited to): Executive Directors, Managing Partners, Practice Group Leaders, Pricing Directors, Business Analysts, COOs, CFOs, CKOs, CMOs and anyone else involved in financial analysis, project/matter management or strategic planning and analysis for law firms.

## EARN CLE CREDIT

CLE credit has already been approved for this conference in the State of California as well as 14 additional states (including Illinois and NY). Please contact Peter Franken for more details at 312-212-1301 or by email at [pfranken@ark-group.com](mailto:pfranken@ark-group.com)

# Mechanics of Law Firm Profitability

**THIS CONFERENCE WILL BE HELD AT:**

**March 31, 2016 — San Francisco, CA**

**AMA Executive Conference Center**

55 Fourth Street, Second Level  
San Francisco, California 94103  
#415.442.6770

<http://www.amaconferencecenters.org/san-francisco.htm>



**Located in the San Francisco Marriott Marquis**— The Executive Conference Center is just minutes from the cable cars, Chinatown, shopping, museums and only 15 minutes from the San Francisco International Airport.

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## **Other Nearby Hotels**

**San Francisco Marriott Marquis**

55 Fourth Street  
San Francisco, California 94103  
#415.896.1600

<http://www.marriott.com/hotels/travel/sfodt-san-francisco-marriott-marquis/>

**Courtyard San Francisco Downtown**

299 2nd Street  
San Francisco, California 94105  
#415-947-0700

<http://www.marriott.com/hotels/travel/sfocd-courtyard-san-francisco-downtown/>

**The Westin San Francisco - Market Street**

50 3rd St  
San Francisco, CA 94103  
(415) 974-6400

[westinsf.com](http://westinsf.com)

**Intercontinental San Francisco**

888 Howard Street  
San Francisco, California 94103  
#415.616.6500

<http://www.intercontinentalsanfrancisco.com/>

**JW Marriott San Francisco Union Square**

500 Post Street corner of Post and Mason · San Francisco, California 94102 USA  
#415.771.8600

<http://www.marriott.com/hotels/travel/sfojw-jw-marriott-san-francisco-union-square/>

**The Stanford Court Renaissance San Francisco Hotel**

905 California Street - Nob Hill · San Francisco, California 94108 USA  
#415.989.3500

<http://www.marriott.com/hotels/travel/sfosc-the-stanford-court-renaissance-san-francisco-hotel/>

**Parc 55 Hotel Wyndham**

55 Cyril Magnin Street  
San Francisco, California 94102  
#800.697.3103

<http://www.parc55hotel.com/>

# Directions

*San Francisco Executive Conference Center*  
***Located in the San Francisco Marriott Marquis***  
*55 Fourth Street, 2nd Level*  
*San Francisco, CA 94103*

## **DIRECTIONS**

**From the airport:** The San Francisco Executive Conference Center is approximately 15 miles north of the San Francisco International Airport. Frequent airport buses and vans make the trip in about 30 minutes.

**For additional driving directions and maps click here** <http://www.mapquest.com/>

## **Parking:**

Parking is available at the Marriott Hotel (415-896-1600). Please call the hotel directly for current rate information. Parking is also available at the Yerba Buena Parking Garage at 5th Street and Mission Street. Parking at garage now \$25 for up to 12 hrs.

## **TRANSPORTATION**

### **Public Transportation:**

Powell Street is the most convenient stop for those using the BART (subway) system and the Muni Metro.

### **Airport Transportation:**

There is a shuttle available from San Francisco International Airport (Super Shuttle) rate approximately \$17 per person (runs every 30 minutes from 5 a.m. to 7 p.m.) to the Marriott Hotel. Taxicabs are also available at the airports with rates that can range from \$35 to \$45 plus tip. BART (Bay Area Rapid Transit) trains now serve the San Francisco International Airport. A trip between the Powell Street Station and the airport costs approximately \$5.35 (a 35 minute ride).