



2022 Law Firm Leadership Survey





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Introduction – The Power of Now

This last year has provided, for the most part, a return to our lives as they were pre-pandemic. With some exceptions, we are getting together again, having events, seeing our families and friends, taking vacations. Our kids are able to go to school; our parents and grandparents are able to go to doctor's appointments and visit with friends.



Of course, many things are forever changed, and the legal industry has changed considerably since 2020. Many law firms are still not operating in the same way they were prior to the pandemic. Lawyers are working how they want, when and where they want. Other law firm professionals and staff are working differently, as well.

A LOT OF THE CHANGES HAVE BEEN FOR THE BETTER: AN INCREASED FOCUS ON WELL-BEING; MORE RESOURCES FOR DIVERSITY, EQUITY AND INCLUSION (DEI); CONSIDERATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) ISSUES; A CONTINUED, HEIGHTENED FOCUS ON CULTURE; RETHINKING HOW WE WORK AND WHAT STAFFING MODELS SUPPORT SERVICE DELIVERY IN OUR CHANGING WORKPLACE; WHAT INNOVATION IN PROFESSIONAL SERVICES REALLY MEANS.

But a recession looms, and as we know from previous economic cycles, things are much different when times are “good” than when times are “bad.” Globally, we continue to see rising inflation, capital market difficulties and political and social unrest. In our own industry, we have begun to see a shift away from two of the most financially successful years in history for many firms.



According to recent legal industry reports, transactional practices have grown 5.7% since 2019, while non-transactional practices declined by 3.3%.¹ As demand for transactional practices begins to decline (for example mergers and acquisitions down 4.9% in Q2), there is little indication that non-transactional practices are poised for significant growth.²

The legal press has reported³ that law firm leaders anticipate an increase in leverage based on lagging demand and impending layoffs. Will they continue to move forward with systemic change efforts begun in recent years? Or will they return to the comfort zone of pre-pandemic leadership and management strategies and tactics? Now is the time when those important decisions are being made.

In the late summer/early fall of 2022, we conducted a flash survey of law firm leaders around the United States, and the results corroborate what we hear from Firm Chairs, Managing Partners and C-level executives.

THE FOLLOWING THEMES TOP THE CONCERNS FOR LAW FIRM LEADERSHIP:

Living in a Hybrid World

How to get people to come back to the office and stay is one of the most frequently asked questions from law firm leaders. In response to our survey, fifty-four percent (54%) of respondents said they had made the decision to have a hybrid work environment permanently (up from 35% in 2021).⁴ Another 19% said that their lawyers were back in the office part-time, which is essentially, a hybrid work arrangement.⁵ So, lawyers in approximately 2/3 of the

FIGURE 1. AS THINGS CURRENTLY STAND, WHAT DESCRIBES YOUR RETURN TO WORK STATUS FOR LAWYERS?



1 See e.g. *Thomson Reuters Law Firm Financial Index Q2 Executive Report*, Thomson Reuters Legal Executive Institute, August 8, 2022.
2 Ibid.

3 "Lagging Demand and Layoff Fears Give Firms Leverage Over Talent – Will They Use It?" Dan Roe and Varsha Patel, *The American Lawyer*, September 20, 2022
4 Figure 1
5 Ibid.

responding firms were working in a hybrid model. Only 12% of respondents said their lawyers were back in the office full-time. In narrative comments, some respondents indicated that it was a mix among the lawyers in their firms, depending on individual preference. Nearly half (49%) of responding firms had no minimum number of days in the office, and twenty-five percent (25%) said they required three days per week in the office.⁶

With regard to firm staff, however, thirty-five percent (35%) said they would have a hybrid work environment permanently and fourteen percent (14%) said that their staff was in the office part-time.⁷ In other words, staff in about half of responding firms are still working in a hybrid work model. Forty percent (40%) of firms said that their staff was back full-time.⁸ Thirty-one percent (31%) of respondents said that they had no specific requirement

6 Figure 2
7 Figure 3
8 Ibid.

FIGURE 2. IF YOUR LAWYERS HAVE RETURNED/WILL RETURN TO THE OFFICE PART-TIME, HOW MANY DAYS IN THE OFFICE DOES YOUR FIRM REQUIRE PER WEEK?

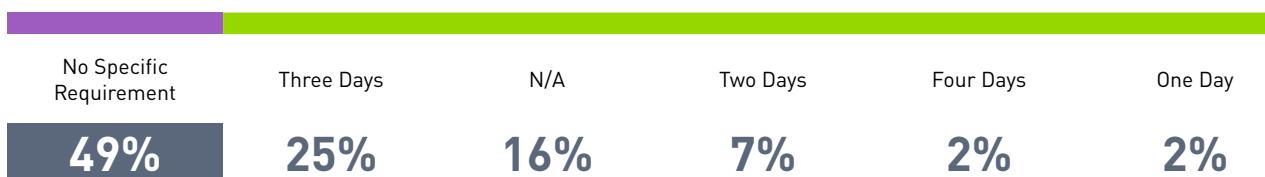
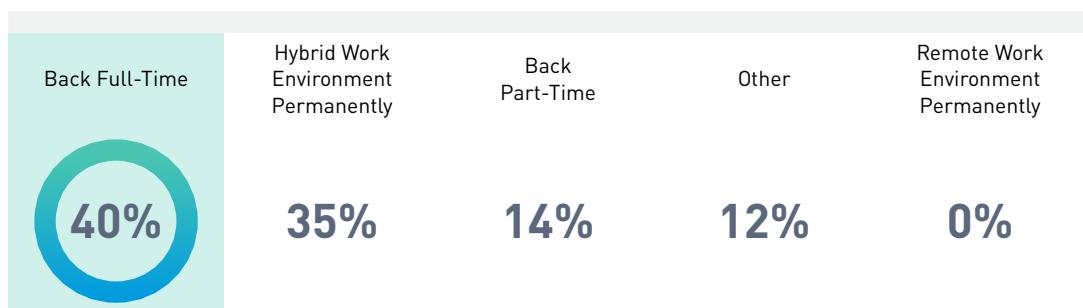


FIGURE 3. AS THINGS CURRENTLY STAND, WHAT DESCRIBES YOUR RETURN TO WORK STATUS FOR STAFF?



regarding number of days in the office, and for those that did, three days was the most popular (25%).⁹ Some respondents indicated that they had different arrangements, depending on the nature of the position, and one made clear that their firm made sure to clearly define the arrangement prior to making a job offer.

This data raises a few important points. First, a majority of firms have now decided to have a hybrid work environment, at least for lawyers, permanently, and the trend is moving upward. Second, there is a clear disparity in requirements for lawyers and for firm staff. The sensitivity of this issue has been raised often in the last year and will likely continue to be an issue. Finally, even if there are mandatory office requirements, a recent study from legal tech company Big Hand found that thirty-five percent (35%) of law firm staff were “actively ignoring” in-office mandates. In response to our survey, one law firm leader said, “Firm is ‘requiring’ 3 days/week, but many fail to meet that threshold. Most average 1-2 days/week, if at all.”

IN OUR EXPERIENCE, THE DECISION ON WORKING MODELS (REMOTE, HYBRID, IN-OFFICE) VARIES WIDELY DEPENDING ON MULTIPLE FACTORS: SIZE OF FIRM, AREAS OF PRACTICE, INDUSTRIES SERVED AND GEOGRAPHIC LOCATION – BOTH IN TERMS OF A FIRM’S REGION AND WHETHER ITS OFFICES ARE IN METROPOLITAN VERSUS RURAL AREAS. OF COURSE, THE MOST IMPORTANT FACTOR IS FIRM CULTURE. SURVEY COMMENTS REFLECT THIS, WITH A VARIETY OF COMMENTS RANGING FROM POSITIVE REACTIONS TO REMOTE WORK TO THOSE CITING ISSUES WITH TRAINING AND CULTURE.

The data also raises questions about what law firms intend to do with their physical office space. Forty percent (40%) of respondents said that they were considering decreasing their physical office footprint (up from 34% in our 2021 survey).¹⁰ One-third (33%) of law firm leaders said that they had adapted their offices already to reflect their changing space needs, while another twenty two percent (22%) said that they were either working with space planners or working internally to redesign their office/meeting spaces.¹¹ In narrative comments, some respondents said they had already or had plans to relocate, while others said that they were considering alternate options such as “hoteling” or office sharing.¹²

9 Figure 2
10 [Q7_pg 24](#)
11 Ibid.
12 Ibid.

Is the War Over?

With demand taking a turn and economic forecasts pessimistic, what happens now with the War for Talent? Nationwide data across multiple industries indicates that resignations peaked in November 2021 and have declined steadily since March 2022.¹³

Firms appear to be taking a more cautious approach to growth at this time, but continued growth and the acquisition of lawyer talent remains a priority. In terms of growth strategy, firms continue to look for new talent to complement their existing practice and industry capabilities, although industry depth was a higher priority for larger firms than it was for smaller firms.¹⁴ Hiring new associates (recent graduates) was more important for larger firms, as well. Approximately thirty percent (30%) of respondents said that the possibility of remote work has allowed them to consider new hires they would not have otherwise, down from forty percent (40%) last year.¹⁵



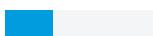
FIGURE 4. HAS THE POSSIBILITY OF REMOTE WORK IMPACTED YOUR FIRM'S GROWTH STRATEGY?

No, we have always incorporated remote work in our growth strategy	Yes, it has allowed us to consider new hires we otherwise would not have	Yes, it has allowed us to consider new markets we otherwise would not have	No, it has not impacted our growth/hiring strategies
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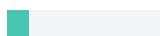
54%



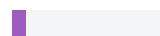
30%



21%



11%



13

Bureau of Labor Statistics

14

[Q9_pg_24](#)

15

Figure 4

As the economy slows, both lawyers and staff may be less likely to make a job change. Associates in firms heavily weighted to deal work are increasingly concerned about layoffs. Firms are still actively recruiting in practice areas where demand remains strong.

IT WILL BE INTERESTING TO SEE WHAT FIRMS DECIDE TO DO WITH ALL OF THE ADDITIONAL LAWYERS THEY HIRED TO MEET HIGH DEMANDS IN TRANSACTIONAL PRACTICES, AS THEY CONTINUE TO COOL.

Firms are also reconsidering their staffing models — particularly those who have decided to move forward permanently with a hybrid model — and considering how to structure and staff in the most efficient and effective way to serve clients. Law firm leaders tell us they are also considering whether staff reductions will be necessary.

Rebuilding Culture Through Connection

Law firm leaders continue to look for ways to retain and build firm culture with employees spending less time in the office. Getting together in-person is what most firms have done, with in-person social events being the most popular choice for seventy seven percent (77%) of our respondents, up five percent (5%) since 2021.¹⁶ Retreats are happening again, as well, with firms holding both in-person partner retreats (43%), up twenty one percent (21%) since 2021, and in-person all attorney retreats (41%), up twenty-three percent (23%) since 2021.¹⁷



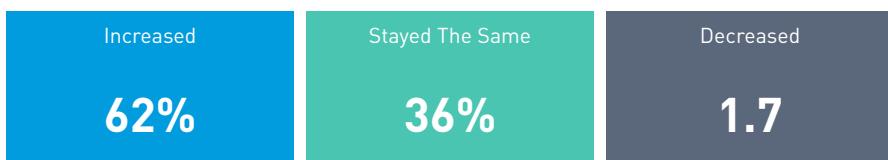
Employee engagement surveys are being utilized by twenty-nine percent (29%) of our survey respondents.¹⁸ Twenty-five percent (25%) of firms are also utilizing culture-based training programs, with leaders noting in the comments how helpful they have been in improving culture. One noted that their program, "has bettered people's understanding of different perspectives and encouraged health and fun dialogue."

16 [Q26, pg. 31](#)
17 Ibid.
18 Ibid.

Firms said that their focus on diversity, equity and inclusion (DEI) increased by about 62% of our survey respondents.¹⁹ This is down from 2021 when 70% of respondents said that their focus on DEI had increased. However, 2021 followed a rather tumultuous year when the focus on DEI was more acute than in prior years. Larger firms were more likely to have increased their focus on DEI —90% of firms with over 300 lawyers and 100% of firms with 151 to 300 lawyers, as compared with firms with 50 to 150 lawyers (73%) and 1 to 49 lawyers (63%).²⁰



FIGURE 5. OVER THE LAST 12 MONTHS, HAS YOUR FIRM'S FOCUS ON DIVERSITY, EQUITY & INCLUSION (DEI):



19
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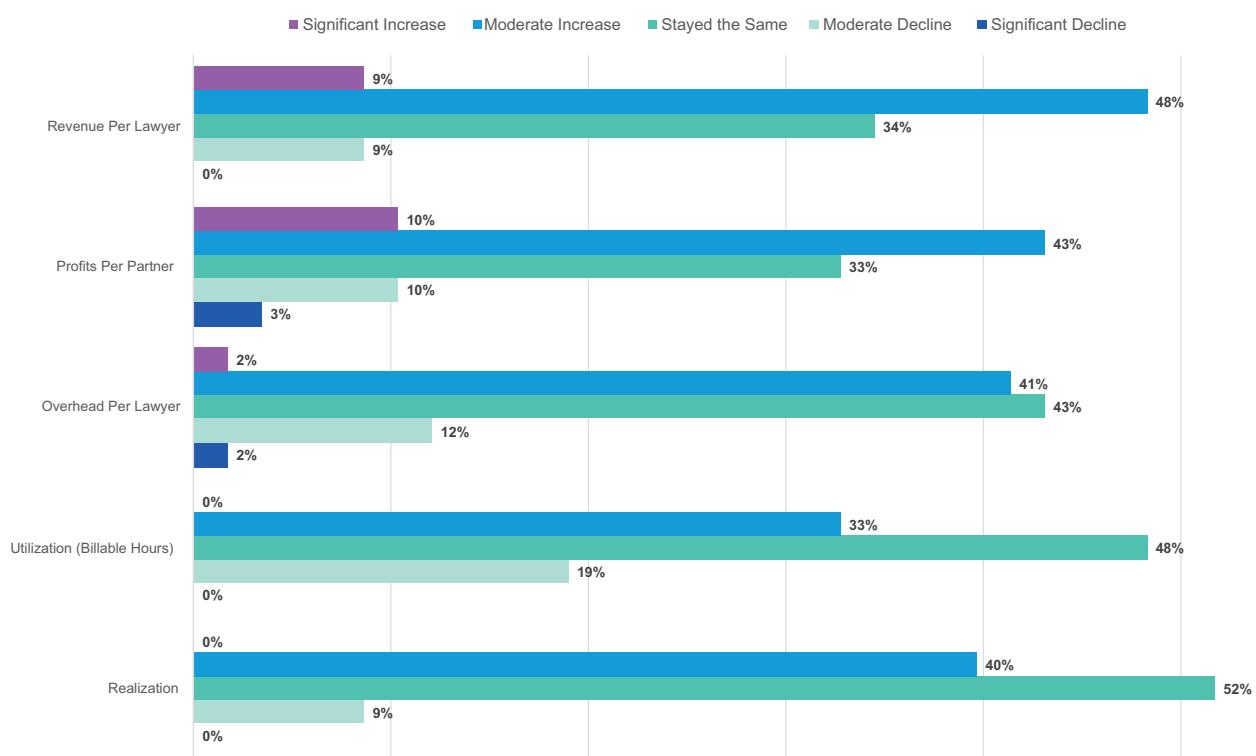
Figure 5
[Q28, pg. 31](#)



Financial Metrics Confirm A Slowdown

Firm leaders' reports on key performance indicators (KPIs) confirm things have definitely cooled, with far fewer reported having "significant" increases in KPIs, compared 2021. Nearly half (48%) of respondents said they had moderate increases in revenue per lawyer and forty three percent (43%) said they had moderate increases profits per partner, compared to eighty one percent (81%) reporting moderate or significant increases last year for the preceding 12 months.²¹

FIGURE 6. PLEASE RATE THE FOLLOWING KEY PERFORMANCE INDICATORS FOR YOUR FIRM IN THE LAST 12 MONTHS (COMPARED TO THE PREVIOUS 12 MONTHS):



Overhead is on the rise, with forty-three percent (43%) of respondents indicating they had an increase in overhead year over year versus only twenty three percent (23%) in our 2021 survey.²² Only thirty-three percent (33%) of respondents said that they saw an increase in utilization versus fifty-two percent (52%) in our previous survey. Nineteen percent (19%) of leaders said they saw a moderate decline in hours, up from fifteen percent (15%) in 2021.²³



Law firm leaders are optimistic about the next twelve months, however, with eighty-two percent (82%) expecting at least a moderate increase in revenue per lawyer and seventy five percent (75%) expecting at least a moderate increase in profits per partner.²⁴ Only twenty-seven percent (27%) expect overhead to continue to rise.²⁵



Most firms in the survey expect to raise billing rates in the next 12 months for all lawyers and paralegals.²⁶ Rate increases are expected one to five percent (1-5%) or six to ten percent (6-10%) range, with a small number of firms planning on a ten percent (10%) increase or more for associate billing rates.²⁷ This follows a year (2021) of fairly aggressive rate increases among firms where nearly half of our survey respondents planned to increase associate rates by six to ten percent or more.

22 Ibid., pg. 11

23 Ibid., pg. 11

24 Ibid., pg. 11

25 Ibid.

26 [Q15, pg. 27](#)

27 Ibid.

More Challenges for Department Chairs and Practice Group Leaders

Department and Practice Group Leaders (PGLs) have quite the challenge. They are asked to lead the essential operating units of the firm while maintaining full-time practices. They are often given no clear direction on the extent of the expectations of the role, no leadership and management training to fulfill their responsibilities and little or no additional compensation for their efforts. Add to that, their three most important issues, according to our respondents are:



(None of which are minor undertakings.)

Not surprisingly, only 36% of our survey respondents rated the performance of their practice groups as mostly successful, down 5% from 2021.²⁸ Only 28% of law firm leaders rated the performance of their Department Chairs and Practice Group Leaders as mostly successful.

TO POSITION PGLS AND THEIR TEAMS FOR GREATER SUCCESS GOING FORWARD, FIRMS WILL NEED TO RETHINK HOW THEY DEFINE THE ROLE OF THESE LEADERS AND ARM THEM WITH THE TOOLS, INFORMATION, TRAINING AND RESOURCES THEY NEED TO BE SUCCESSFUL.

Clients and Content Lead The Way for Marketing and Business Development

As conferences started again in earnest and business travel returned, marketing and business development for law firms began to hit its stride once again. By the end of Q2 2022, marketing expenditures increased seventy four percent (74%) year over year.²⁹ While this number may seem high, it follows the precipitous seventy percent (70%) dip in 2020 and very slow recovery in 2021.

The focus on marketing and business development continues with our survey respondents in 2022, as sixty-four percent (64%) of our survey respondents said that their focus on marketing and business development increased in the last twelve months and another thirty one percent (31%) said it remained the same.

FIGURE 7. PLEASE RATE THE FOLLOWING MARKETING/BUSINESS DEVELOPMENT STRATEGIES/INITIATIVES IN TERMS OF IMPORTANCE TO YOUR FIRM FOR THE NEXT 12 MONTHS:

[1 being the lowest priority, 5 being the highest priority]

Business Development – In-person Meetings with Potential Clients 4.14	Content/Communications [Articles, Blogs, Webinars, Podcasts] 3.76	Website 3.66	Business Development – Virtual Meetings with Potential Clients 3.57	Brand Strategy 3.4
Public Relations 3.3	Industry Associations 3.24	Social Media 3.22	Firm Conferences/Events 3.14	Marketing Training for Lawyers 3.07
Marketing/BD Coaching 3.04	Contact Management 3	Professional Associations 2.86	Sales Training for Lawyers 2.74	Client Interviews/Surveys 2.67

This year's focus is clear: getting back to meeting in-person. Forty-one percent (41%) of our survey respondents ranked in-person meetings with potential clients their number one priority.³⁰ Other priorities include, in order of importance, content/communications, brand strategy and firm websites.³¹

²⁹

Thomson Reuters Law Firm Financial Index Q2 Executive Report, Thomson Reuters Legal Executive Institute, August 8, 2022.

³⁰

Figure 7

³¹

Ibid.

We expect that firms will invest heavily in face time with existing clients, as well, although that may be a challenge, as clients continue to work in hybrid environments also. With the economic slowdown, however, clients are facing increasing budget pressures, realigning goals and reassessing outside counsel strategies. So, the in-person meetings, informal get-togethers and other relationship building activities will be more important than ever.



Content strategy continues to be a focus, with firms continuing to produce more and better thought leadership content to add value for existing and potential clients. Simultaneously, firms continue to mature in brand strategy development and execution and update their websites to reflect the same. We expect an increased investment in talent brand strategy, as well, highlighting firm culture and focusing on the attributes of the firm that are meaningful to new hires.

Succession Planning Continues

Firms continue to work on succession planning, as firms have as many of five generations of lawyers in practice. Fifty-three percent (53%) of survey respondents said that they were in the process of developing their leadership succession plan, while twenty percent (20%) of leaders said they had a written leadership succession plan in place and were implementing the strategies.³² Twenty-six percent (26%) of firms said they had no plan and had not yet started working on one.³³ Respondent again told us that they:

ONE	TWO	THREE
75% Give younger partners opportunities to serve in key firm leadership roles (Executive/management committee, department/practice chairs, key firm committees, etc.)	57% Reward firm leaders and managers for their contributions in leadership positions.	45% Provide successors the opportunity to serve as deputy vice-chairs of department practice groups to build skills and experience before assuming leadership roles. ³⁴

32

[Q35, pg. 33](#)

33

Ibid.

34

[Q36, pg. 34](#)

Planning for client succession tends to be more difficult. Thirty-nine percent (39%) of firms said they had no client succession plan and had not started working on one, while thirty-four percent (34%) said that they were in the process of developing their client succession plan.³⁵ Only sixteen percent (16%) said they had a clearly articulated client succession plan implemented by individual partners and executed with firm management supervision.³⁶ Only eleven percent (11%) of firms said that these plans were executed by practice group leaders.³⁷

FIGURE 8. HOW WOULD YOU BEST DESCRIBE YOUR FIRM'S CURRENT PROGRESS IN CLIENT SUCCESSION PLANNING AND IMPLEMENTATION?



A Focus on Cybersecurity and Cloud Migration

RISING TECHNOLOGY COSTS ARE A CONTRIBUTOR TO RISING OVERHEAD AS FIRM'S CONTINUE TO INVEST IN UPGRADING TECHNOLOGY, ENSURING CYBERSECURITY AND ENABLING EMPLOYEES TO WORK EFFICIENTLY IN A HYBRID ENVIRONMENT.

Once again, cybersecurity is far and away the highest priority for law firms in the next twelve months with seventy-eight percent (78%) of respondents selecting it as a high priority technology issue.³⁸ Other priority issues included document management (46%), financial management/time and billing systems (45%), and cloud migration (40%).

35 Figure 8

36 Ibid.

37 Ibid.

38 [Q33_pg 33](#)

Fifty-five percent (55%) of respondents were very confident in their firm's privacy, data and cybersecurity systems and protocols, up from forty-five percent (45%) in 2021.³⁹ Forty percent (40%) of firms said they were somewhat confident in their cybersecurity. Survey respondents were mixed in terms of percentage of major technology solutions that were cloud-based. Twenty-five (25%) percent of firms said that their systems were 100% cloud-based, and thirty-eight percent (38%) of firms said that 75% their systems were cloud-based, up from twenty nine percent (29%) last year.



Firms commented that they routinely upgraded technology and that they had recently migrated some of their systems to the cloud. We expect that cloud migration will continue and firms will continue to maintain their focus on cybersecurity in the coming year.

39 Figure 9

FIGURE 9. PLEASE RATE YOUR OVERALL CONFIDENCE IN YOUR FIRM'S PRIVACY, DATA AND CYBERSECURITY SYSTEMS/PROTOCOLS:



Not Confident
At All

0%

Not Very
Confident

2%

Neutral

3%

Somewhat
Confident

40%

Very
Confident

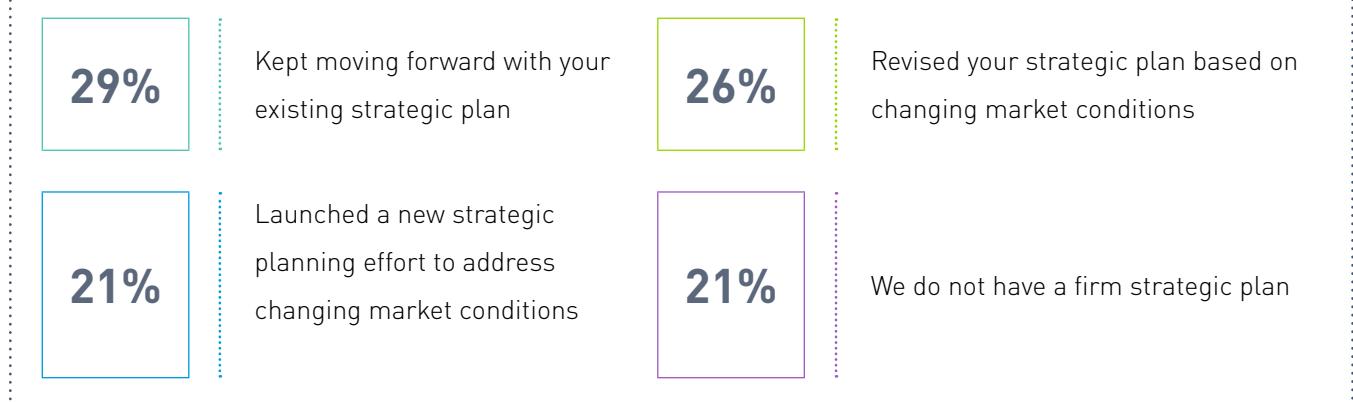
55%

A Return to Strategy

NOW THAT FIRMS ARE COMFORTABLY OUT OF CRISIS MODE AND NOT SO ENCUMBERED BY PANDEMIC-RELATED ISSUES OR THE STRUGGLE TO FIND PEOPLE TO MANAGE EXISTING CAPACITY, THEY CAN THINK ABOUT THE FUTURE.

Last year, forty-six percent (46%) of survey respondents said that they had just kept moving forward with their existing strategic plan. This year only twenty-nine percent (29%) of firms said that they would keep moving forward with their existing strategic plan.⁴⁰ Approximately half of all respondents said that they had either revised their strategic plans based on changing market conditions (29%) or launched a new strategic planning effort to address changing market conditions (21%).⁴¹ A return to strategy is at hand.

FIGURE 10. IN THE PAST 12 MONTHS HAVE YOU:



But how will firms lead change efforts when sixty-two percent (62%) of law firm leaders said there is a lack of motivation among partners to change?⁴² Additionally, respondents noted a lack of clarity on how to change/improve (48%) and their firm's continued financial success (43%) as a barrier to change.

40 Figure 10
41 Ibid.
42 [Q1, pg. 21](#)

Alternative Legal Service Providers (ALSPs) continue to enter legal markets nationwide, especially in Arizona and Utah, where state supreme courts have granted access. While the American Bar Association wholeheartedly rejected non-lawyer ownership of law firms in August 2022, reaffirming their policy adopted in 2000 on the issue, this controversial ownership arrangement continues to gain ground industry-wide, creating a moral conundrum for complicit legal professionals. In response to the rising competition from new entrants to the market, numerous “traditional” law firms are finding new ways of doing business and creating new revenue streams which are not as “time dependent” as legacy avenues. Ambitious and innovative firms are continuing to create different operating subsidiaries and business structures to better serve their clients while remaining ethically compliant. Firms engaged in strategic thinking are developing an advantage that their competitors have not yet begun to consider.

Conclusion

AS BEST-SELLING AUTHOR ECKHART TOLLE SAID, “THE PAST HAS NO POWER OVER THE PRESENT MOMENT.” RIGHT NOW, FIRMS ARE MAKING STRATEGIC DECISIONS THAT WILL GUIDE THEIR GROWTH IN THE COMING YEARS, DETERMINE HOW THEY WILL WEATHER THE RECESSION, ASCERTAIN WHAT THEIR WORKSPACE AND STAFFING MODELS LOOK LIKE IN THE FUTURE AND SHAPE THEIR FIRM CULTURE.

What can law firm leaders do to be successful? Strong leaders will use this pivotal time of change in external economic conditions and decreases in internal key performance indicators to create a sense of urgency to effect change. The present moment provides the chance not only to overcome existing challenges, but to explore opportunities for expansion and innovation.

Now is the time to consider not just your firm's priorities for 2023, but what the firm's goals and priorities will be for the years to come. Next year at this time, we will look back and see which firms adequately prepared for the coming shifts and which did not.

About The Authors

Marci K. Taylor



Marci is legal industry veteran with 25+ years of experience. She works with law firm managing partners, department/practice leaders and C-suite executives around the country and advises clients on strategy, management and marketing. She facilitates law firm retreats and provides leadership and management development and marketing/business development training programs. Marci has been quoted in legal and business press and written for leading industry publications. Her thought-provoking presentations have been featured at national and regional conferences, seminars, workshops and retreats.

William E. Sansone



Bill Sansone has over 40 year's experience in public accounting and private industry, specializing in law firms and other professional services firms. As the Team Leader of our Law Firm Advisory Team, Bill is focused on providing strategic planning, mergers and acquisitions, succession planning, financial/profitability analysis, compensation systems, capital structure and tax strategy and planning. Bill facilitates law firm retreats and executive leadership and financial management seminars. He is a frequent lecturer for industry and professional associations.

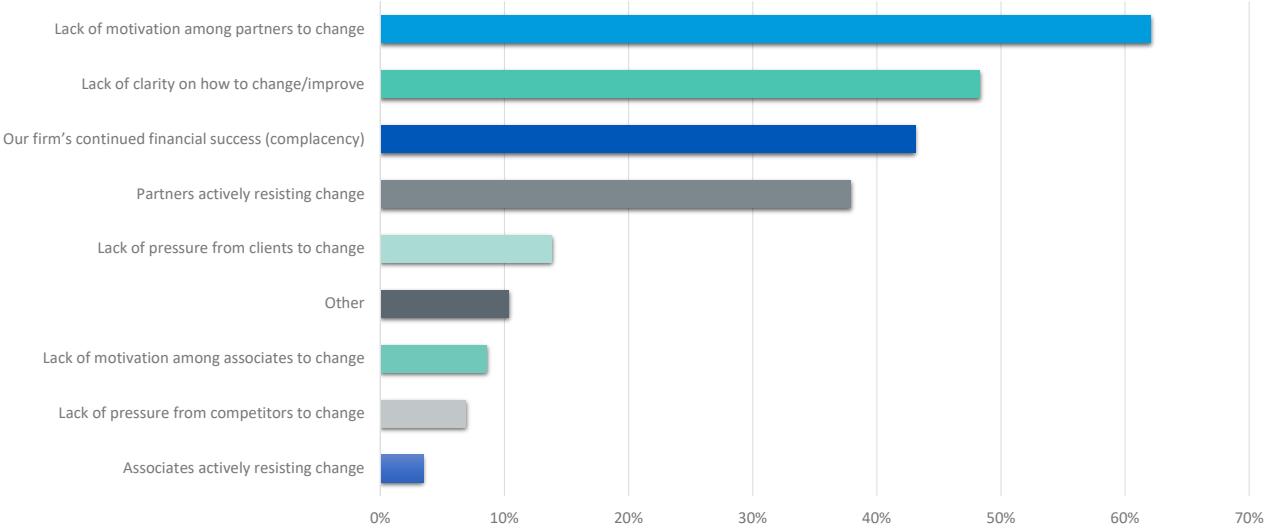
About Withum

Withum is a forward-thinking, technology-driven advisory and accounting firm helping clients thrive through remote, secure, collaborative and productive business solutions. With offices in major cities and financial centers across the country, Withum serves businesses and individuals on a local-to-global scale. Our professionals provide the expert advice and innovative solutions you need to Be in a Position of Strength in today's new reality of doing business.

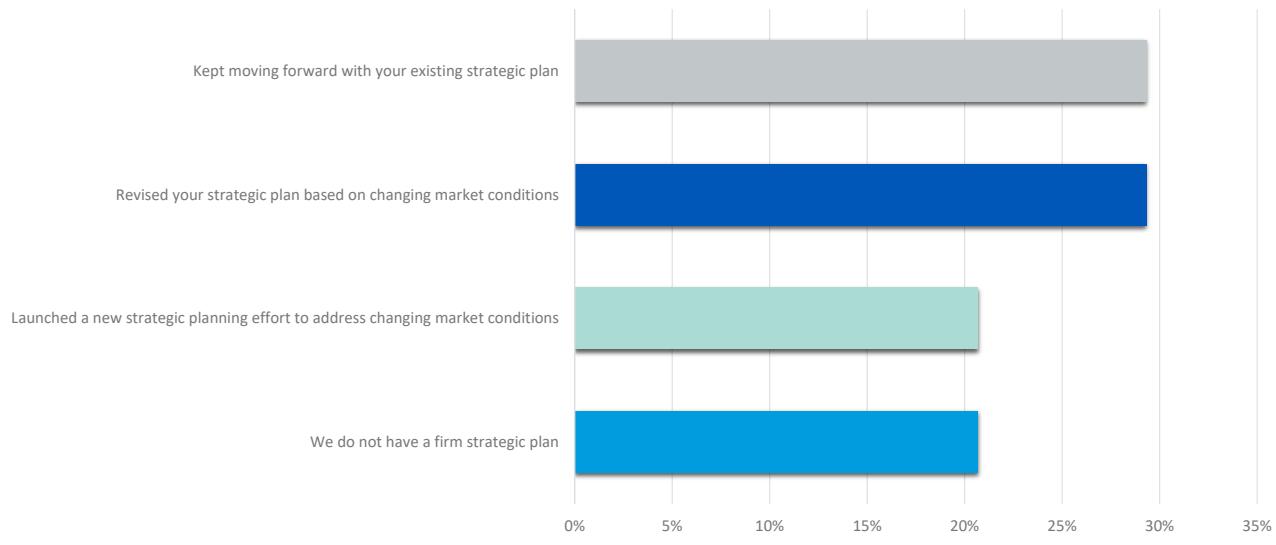
Withum's Law Firm Advisory Team provides strategy, management and marketing consulting services to law firms around the United States and acts as trusted advisors to support firm leadership with strategic initiatives. We can assist you with consulting on strategy development and execution, mergers & acquisitions, practice management solutions, compensation and succession plans, brand strategy, marketing and business development, leadership development, pricing and profitability, cost management, and client relations and other management needs.



Q1. The biggest inhibitors to change in our firm are: [Please select all that apply]

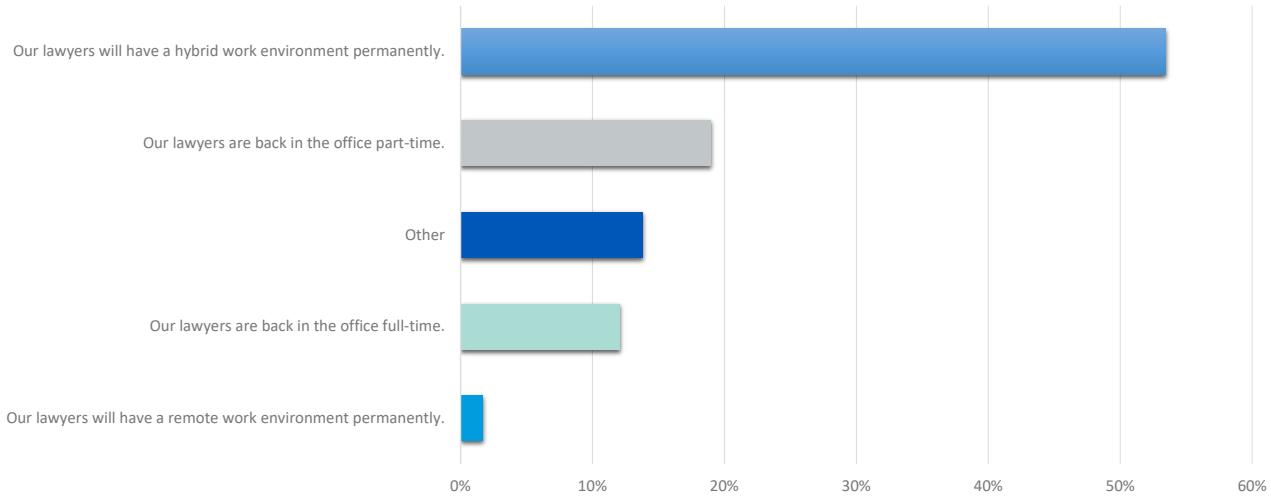


Q2. In the past 12 months have you:



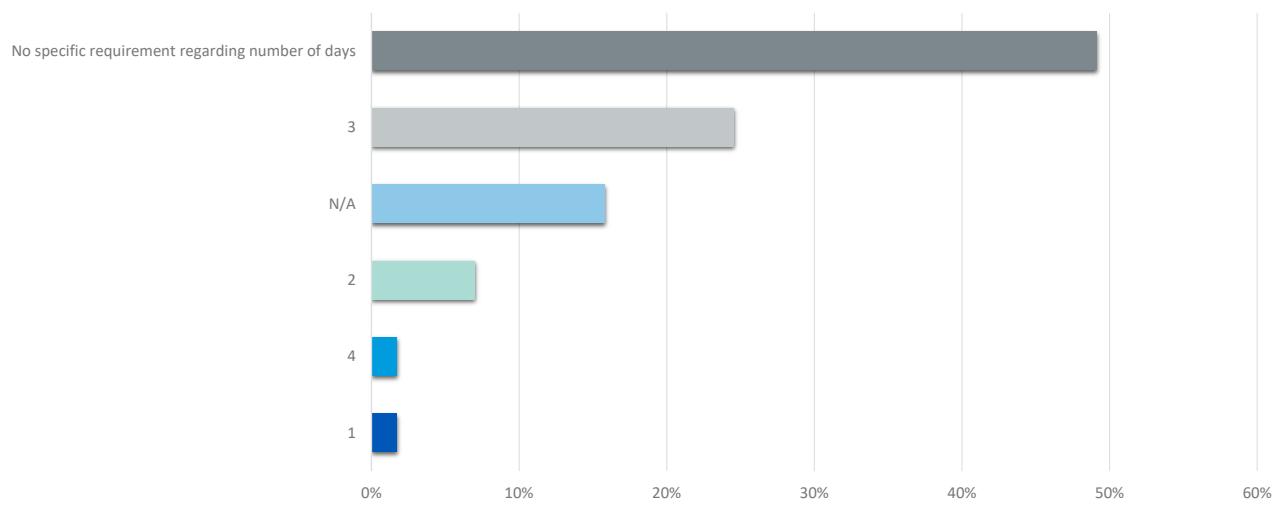
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Q3. As things currently stand, what describes your return to work status for lawyers?



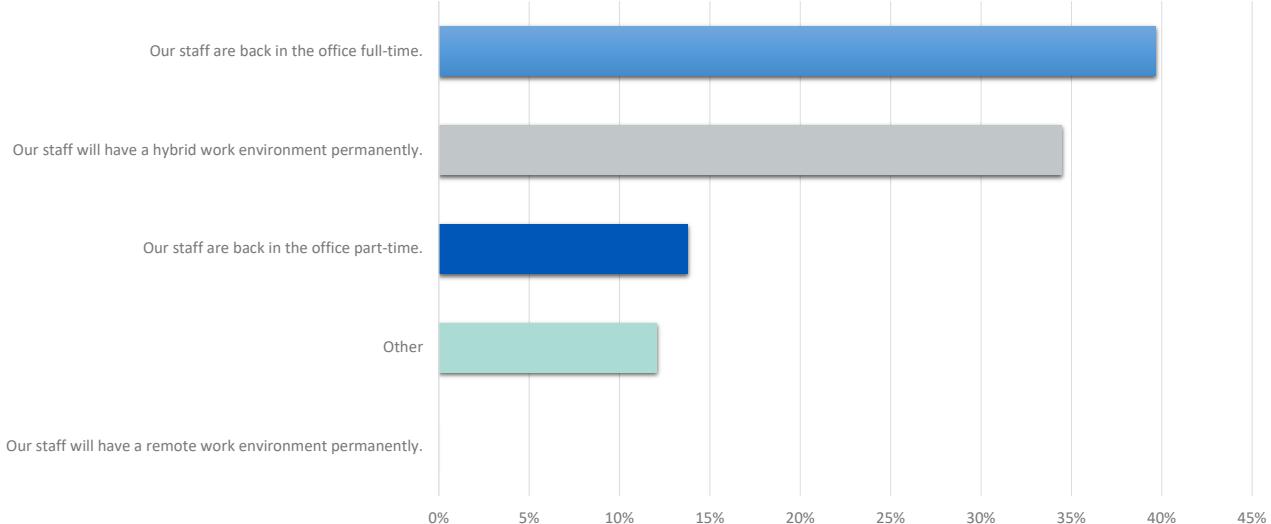
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Q4. If your lawyers have returned/will return to the office part-time, how many days in the office does your firm require per week?

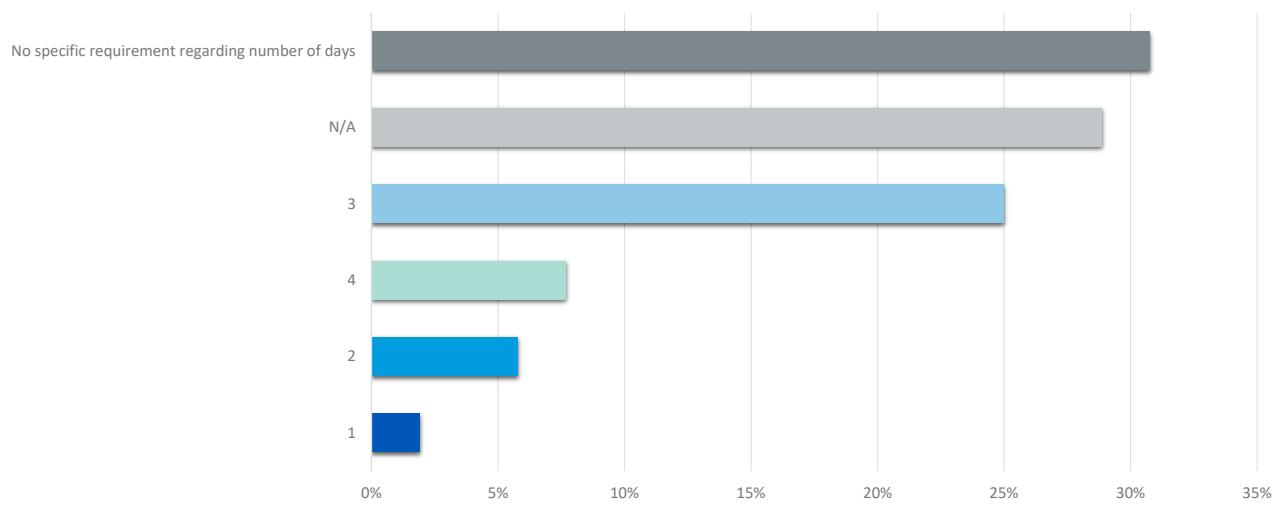




Q5. As things currently stand, what describes your return to work status for staff?

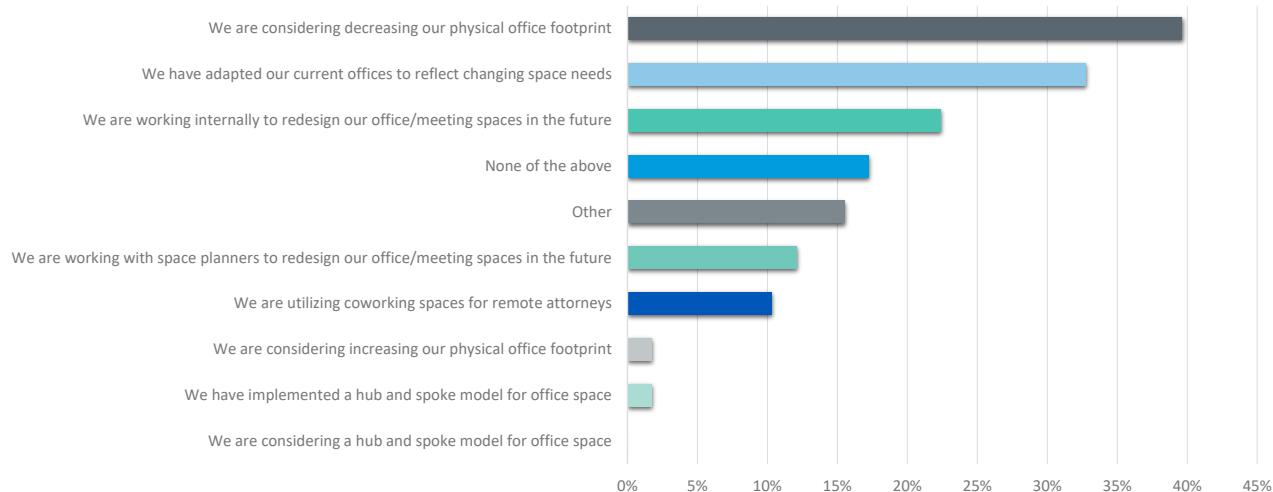


Q6. If your staff have returned/will return to the office part-time, how many days in the office does your firm require per week?



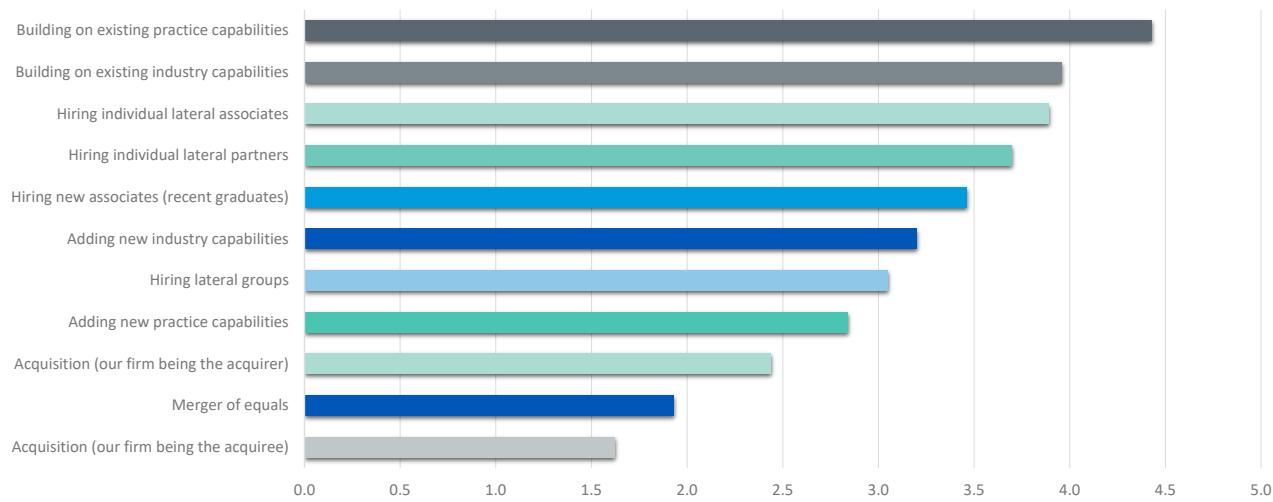
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Q7. What are you doing to address physical space needs going forward? [Please select all that apply]



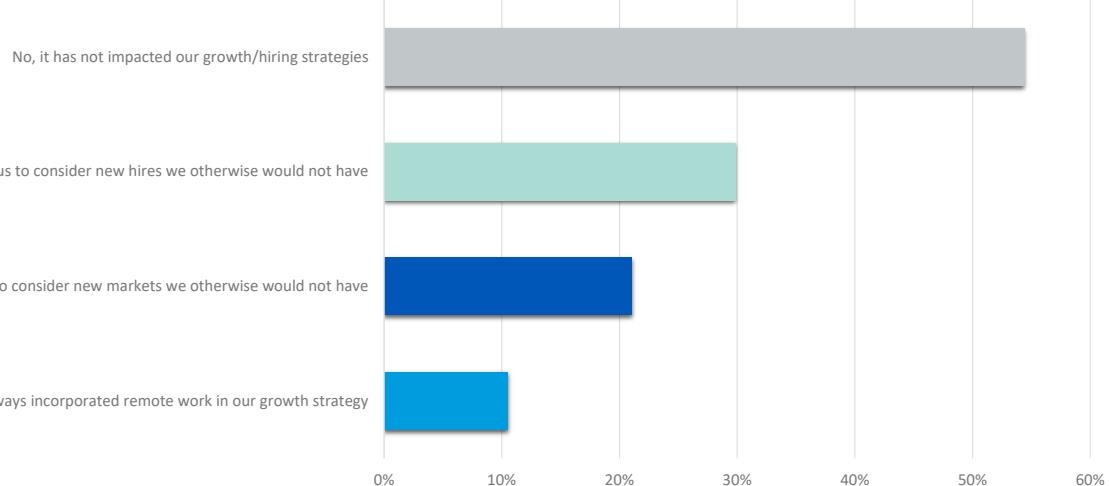
withum⁺

Q9. Please rate the level of priority you attribute to each of the following growth strategies for your firm. [1 being the lowest priority, 5 being the highest priority]

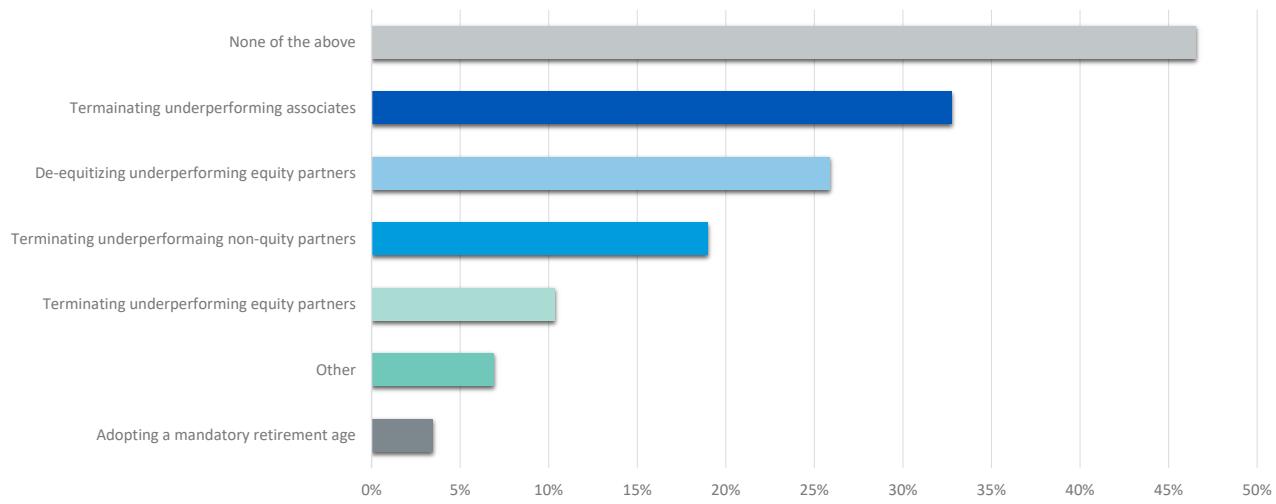




Q10. Has the possibility of remote work impacted your firm's growth strategy?
[Please select all that apply]

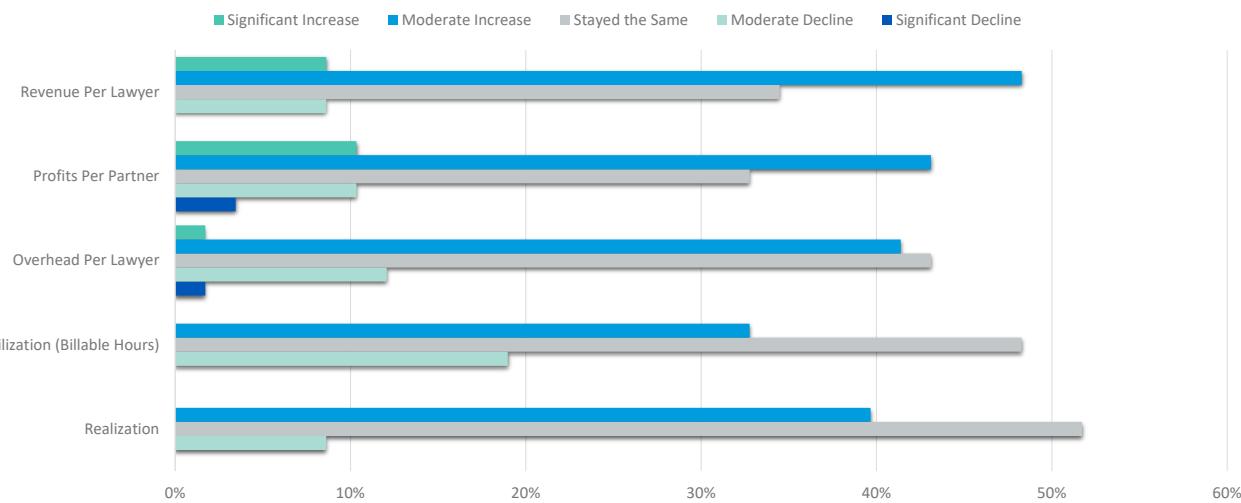


Q11. Has your firm implemented any of the following as part of your readiness for expansion? [Please select all that apply]



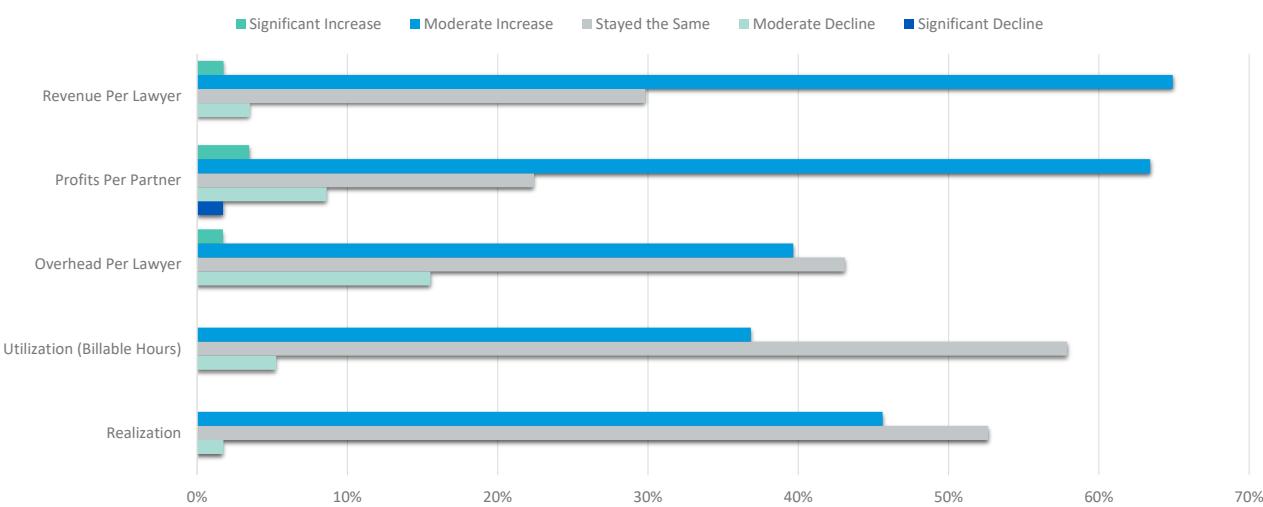
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Q13. Please rate the following key performance indicators for your firm in the last 12 months (compared to the previous 12 months):



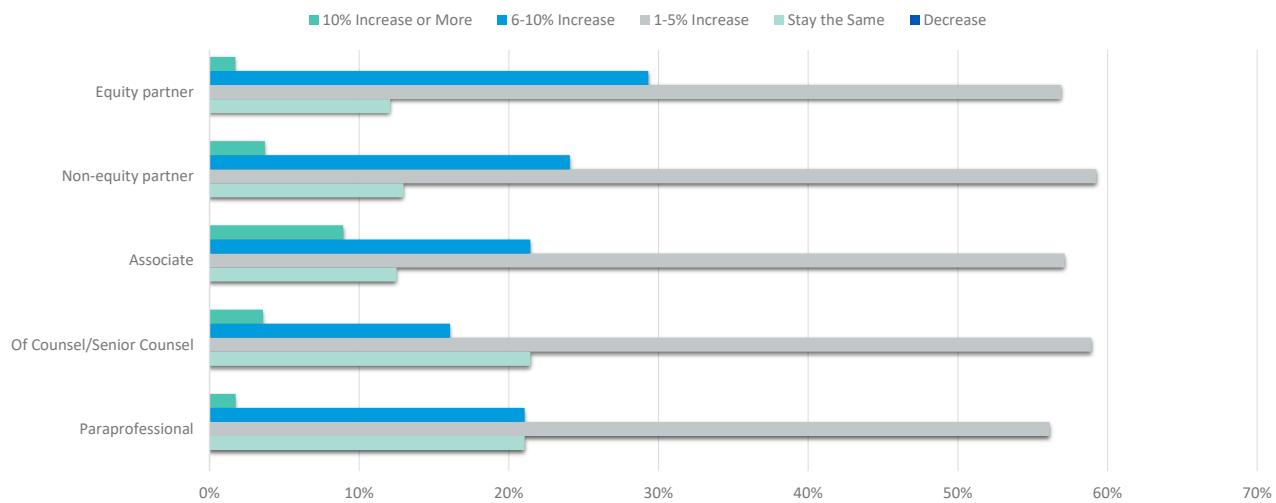
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Q14. What are your expectations for the following key performance indicators for your firm in the next 12 months (compared to the previous 12 months):

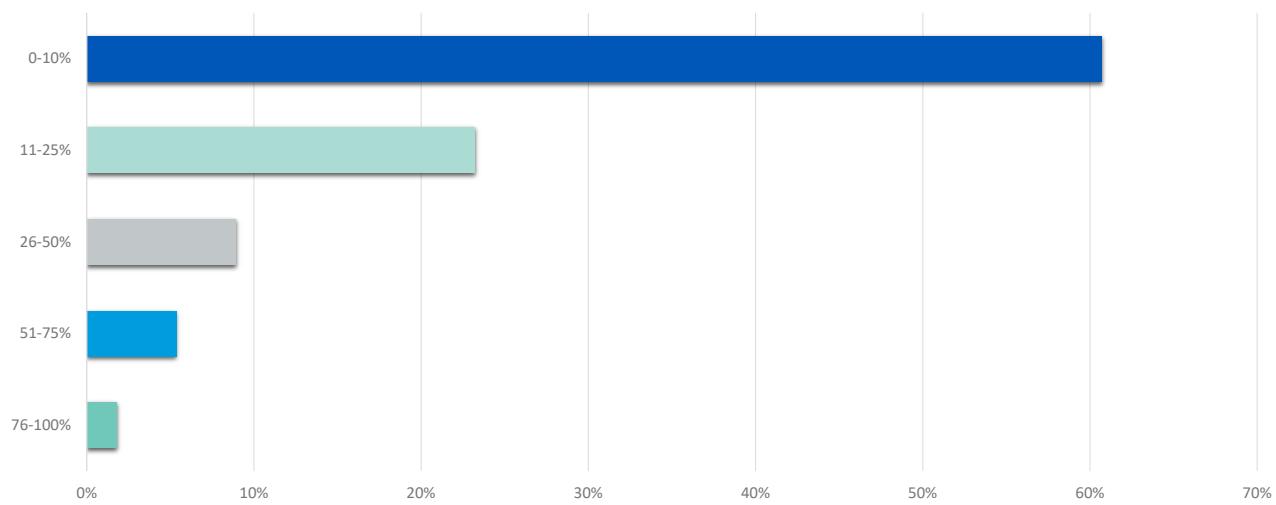




Q15. Over the next 12 months, what changes do you anticipate in your hourly billing rates for each of the following positions:

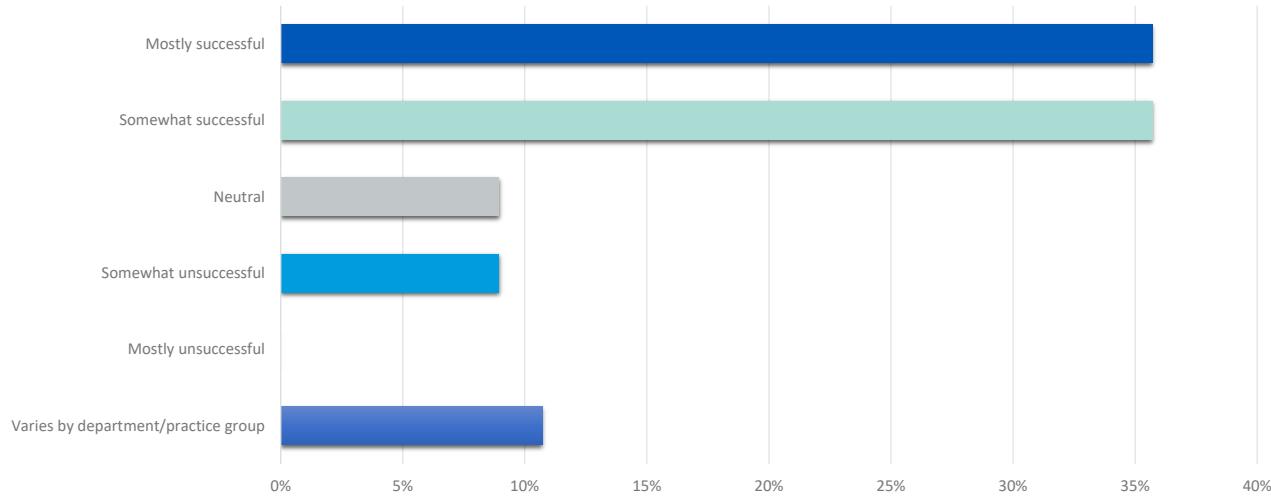


Q16. Approximately what percentage of your firm's engagements are based on an alternative fee arrangement (AFA)?



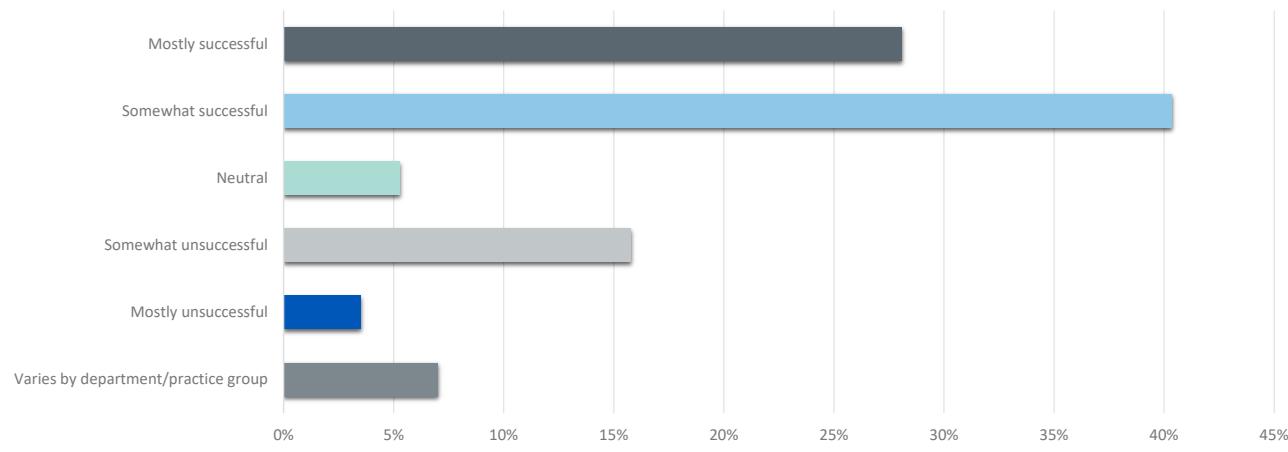
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Q18. How do you rate the overall performance of departments or practice groups in your firm?



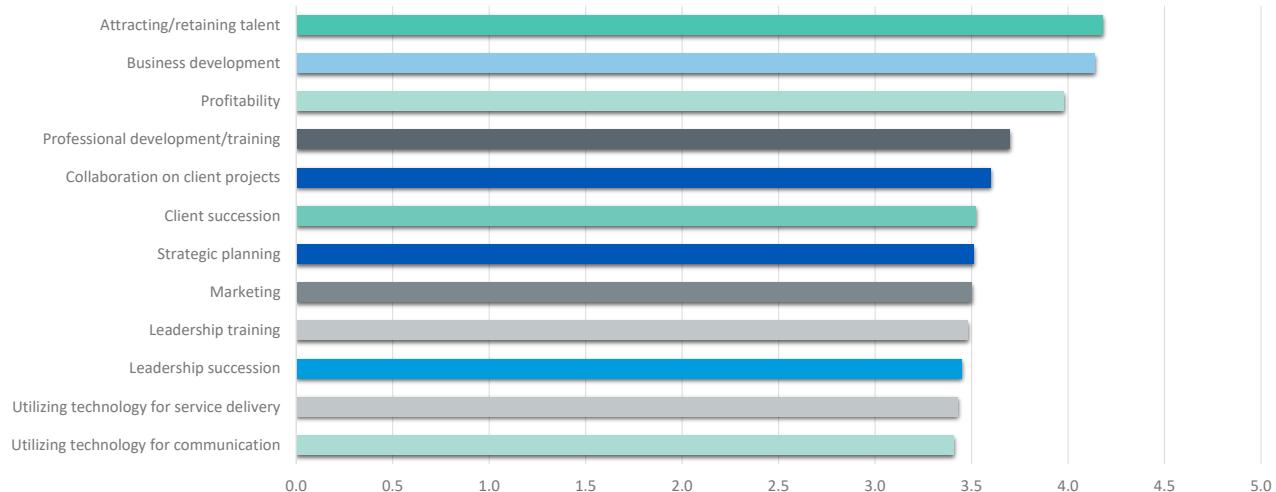
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Q19. How do you rate the overall performance of department chairs and/or practice group leaders in your firm?



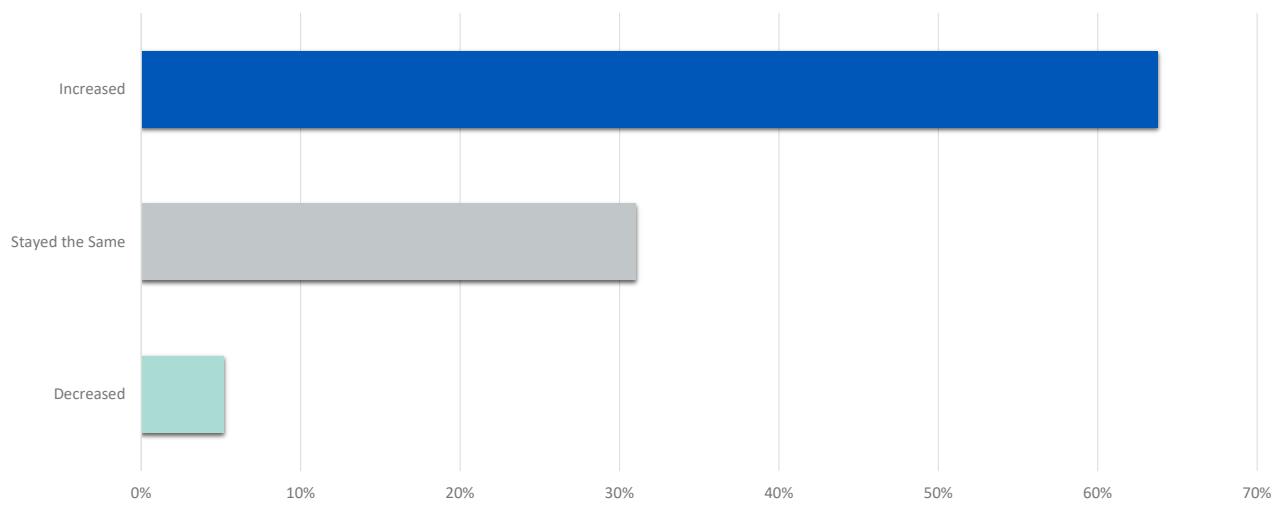
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Q20. Please rate the level of importance of the following practice group issues. [1 being least important, 5 being most important]



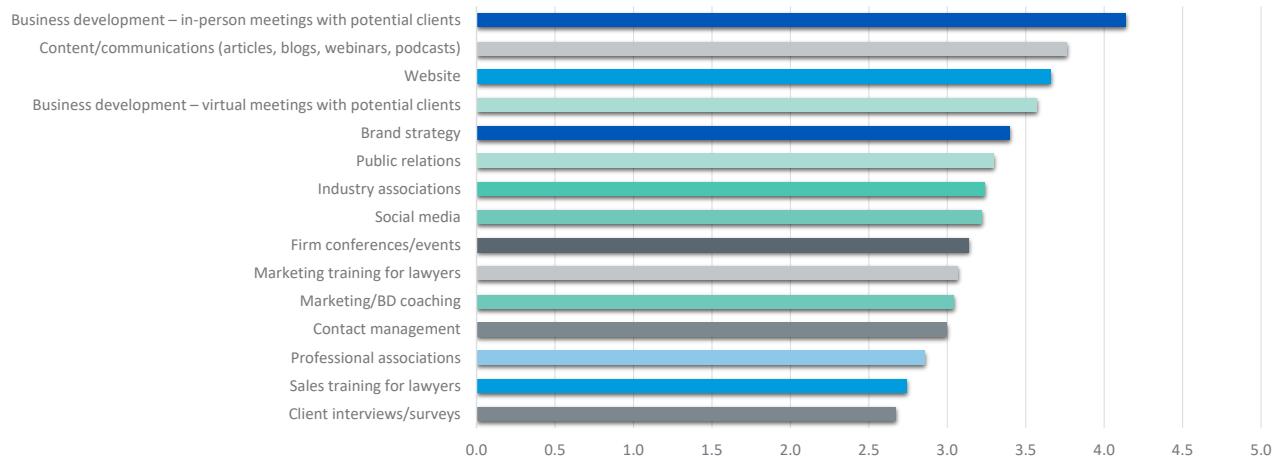
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Q22. Over the last 12 months, has your firm's focus on marketing & business development:



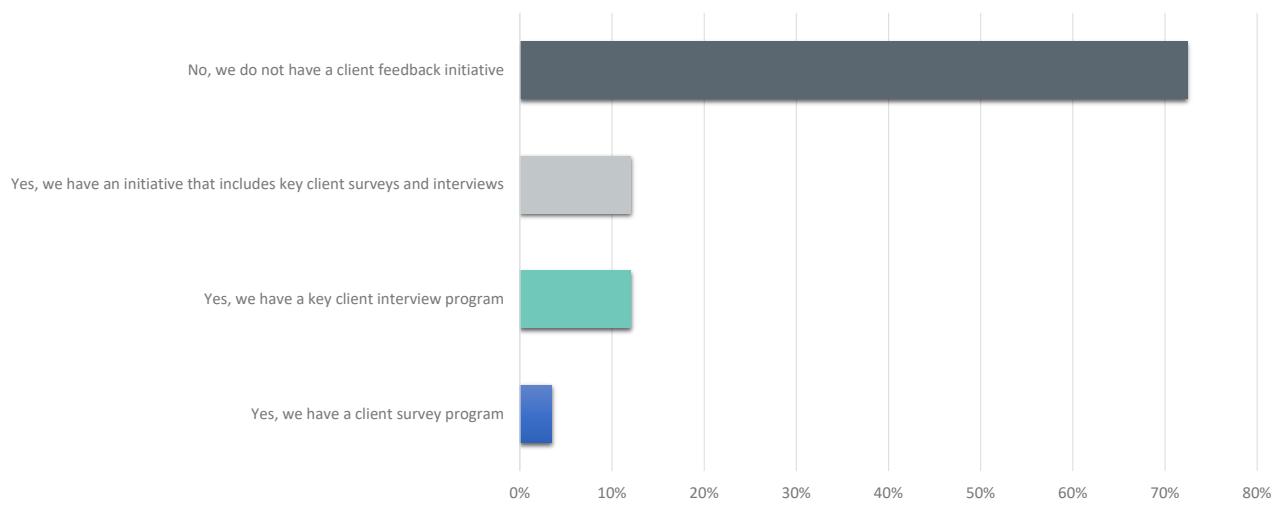
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Q23. Please rate the following marketing/business development strategies/initiatives in terms of importance to your firm for the next 12 months: [1 being least important, 5 being most important]



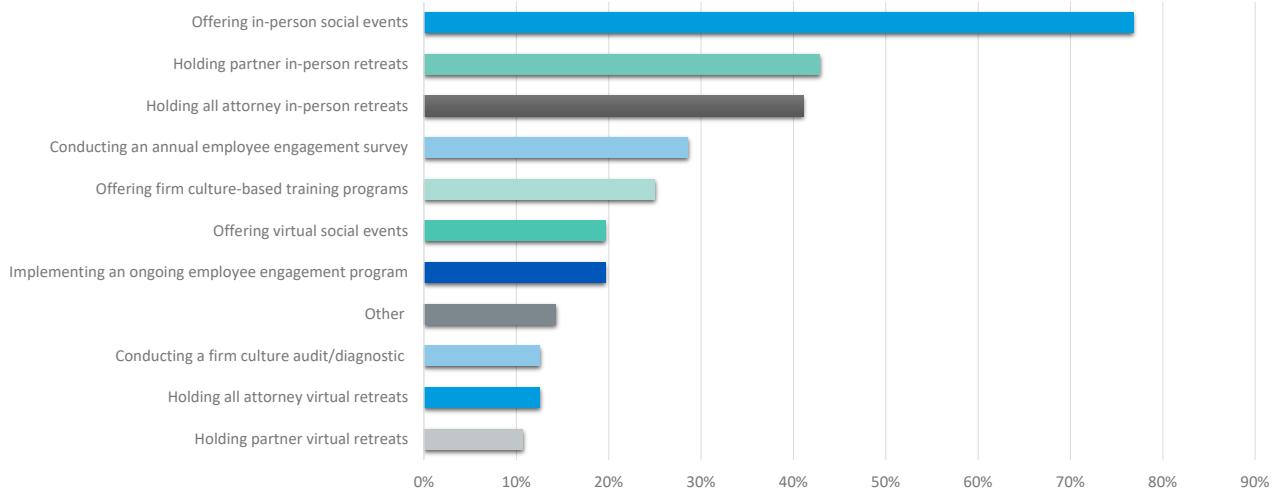
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Q24. Does your firm have a formal client feedback initiative? (Client satisfaction interviews, surveys, etc.)



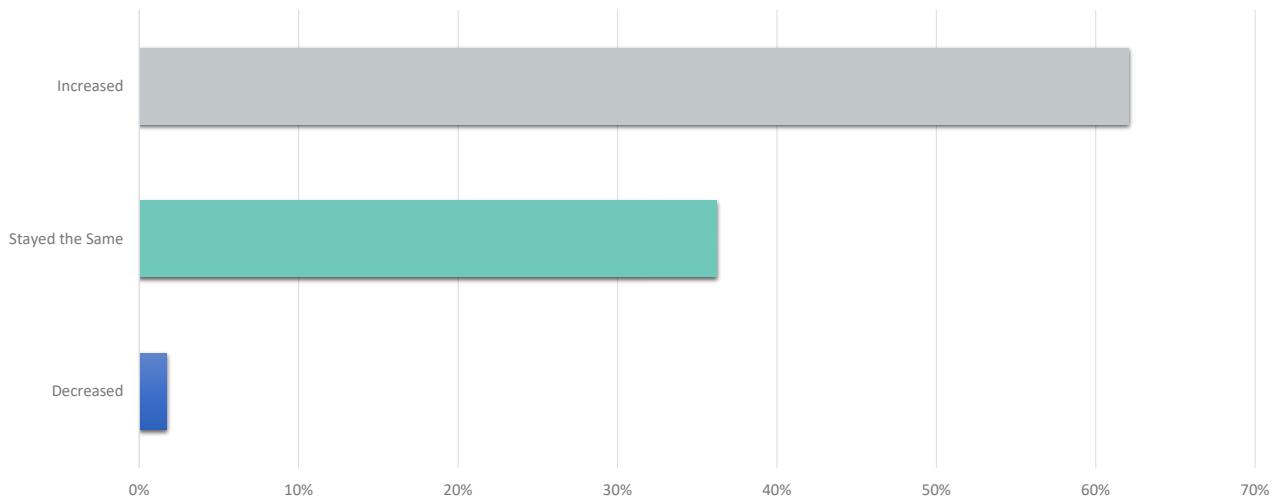
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Q26. What is your firm doing to maintain firm culture while adapting to the future of work? [Please select all that apply]



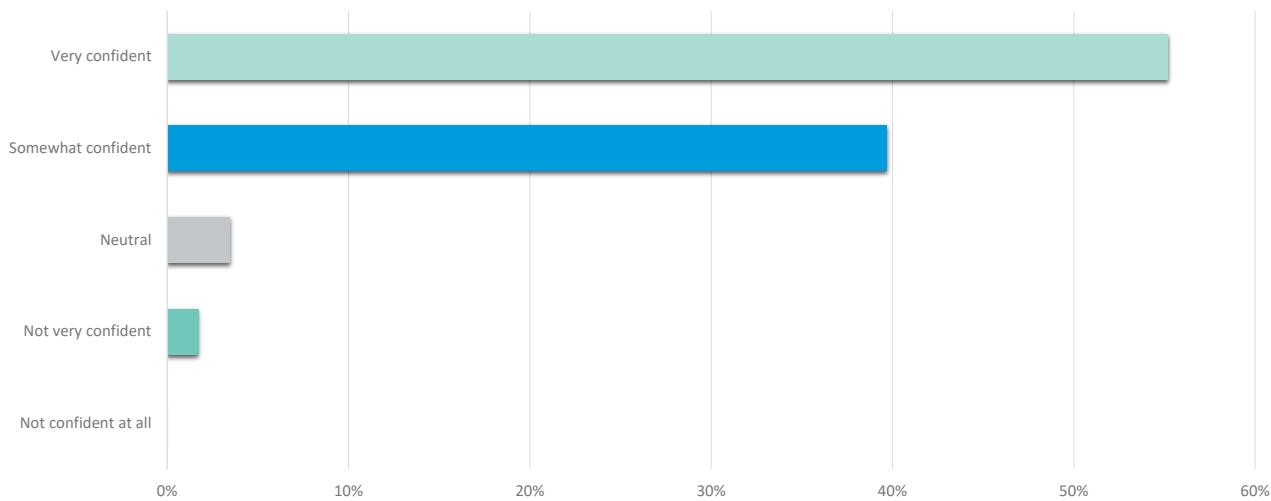
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Q28. Over the last 12 months, has your firm's focus on diversity, equity & inclusion (DEI):



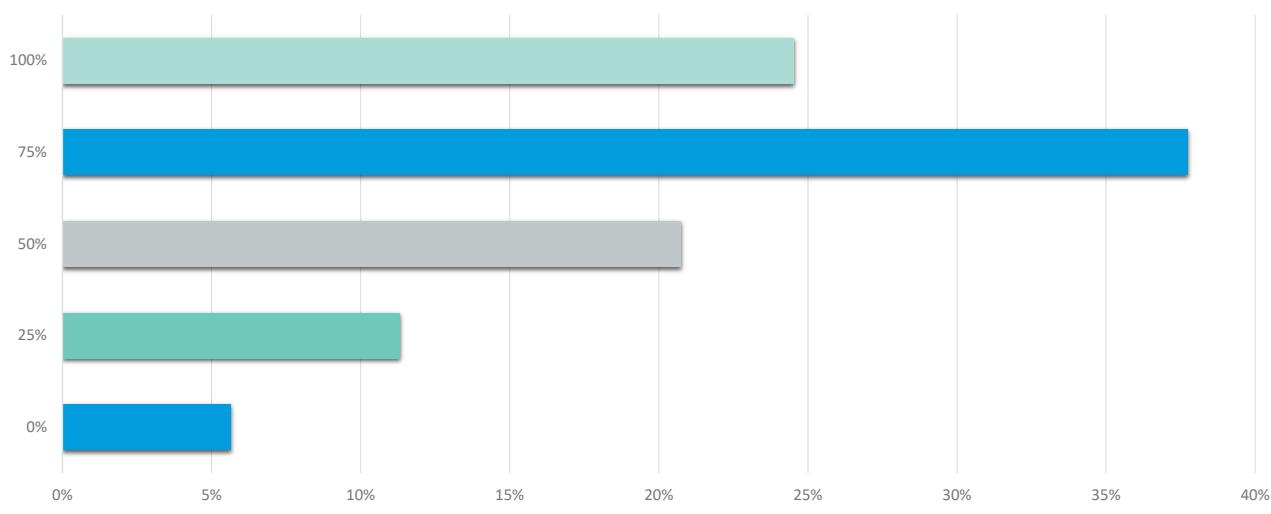
withum⁺

Q31. Please rate your overall confidence in your firm's privacy, data and cybersecurity systems/protocols:



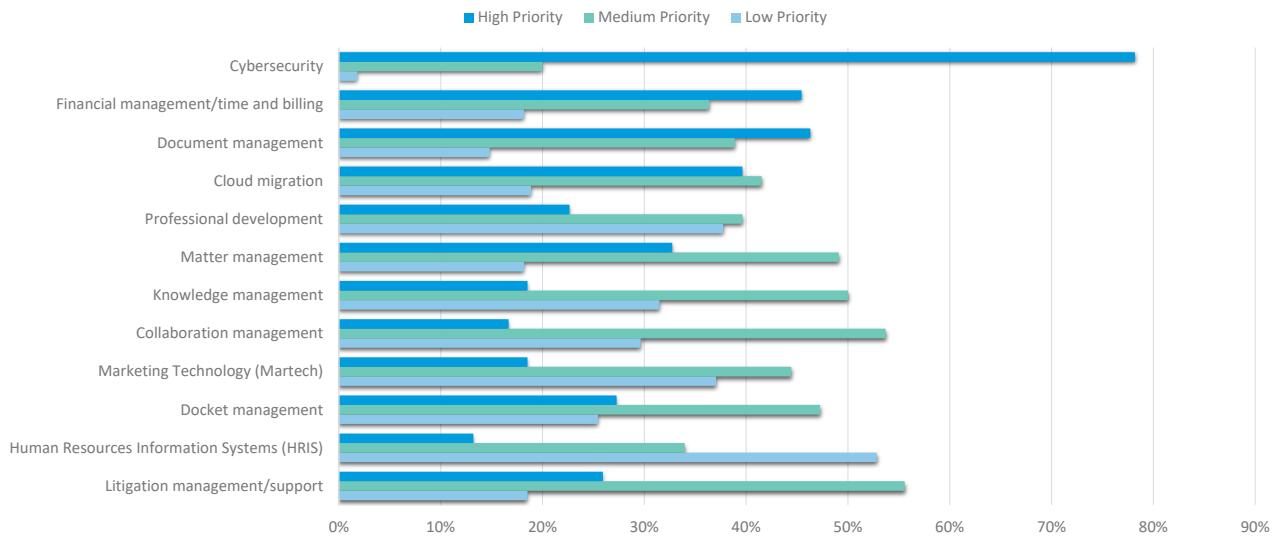
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Q32. Approximately what % of your firm's major technology systems are cloud-based?

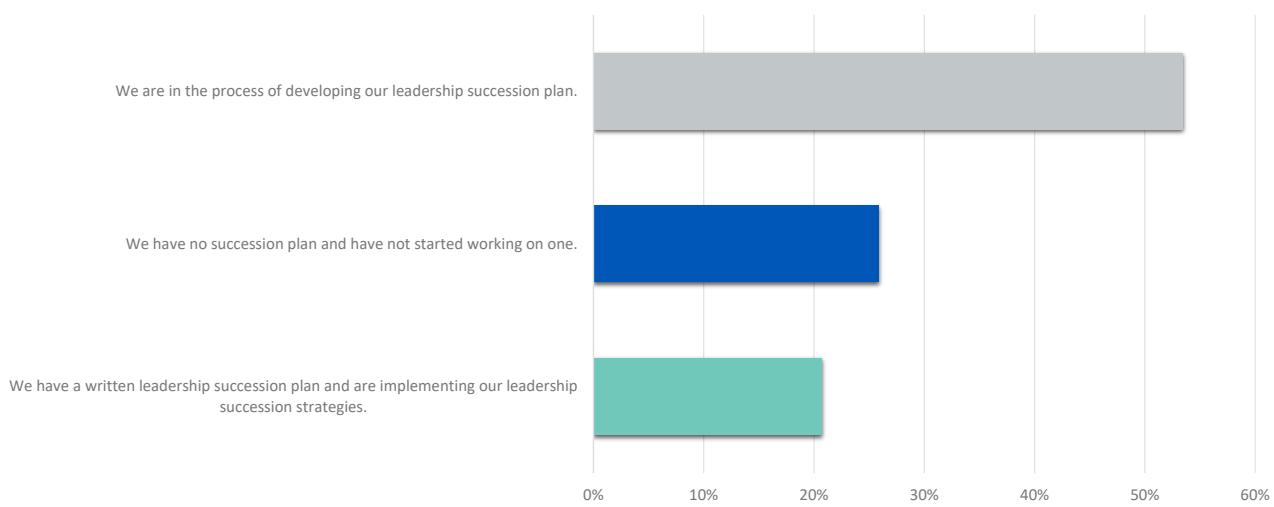




Q33. Over the next twelve months, our strategic priorities for technology are:

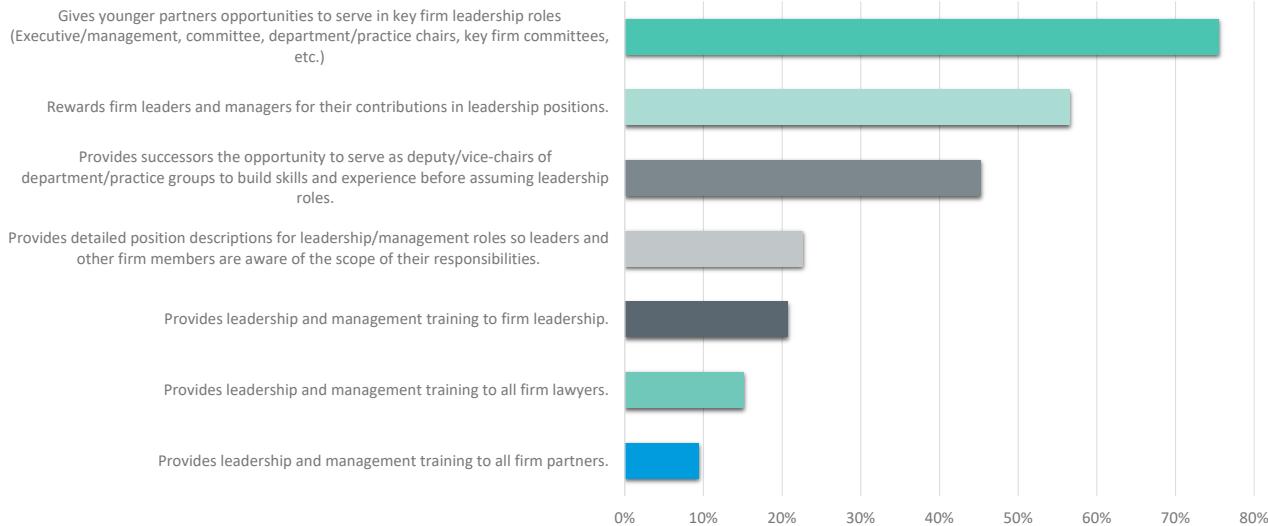


Q35. How would you best describe your firm's current progress in leadership succession planning and implementation?

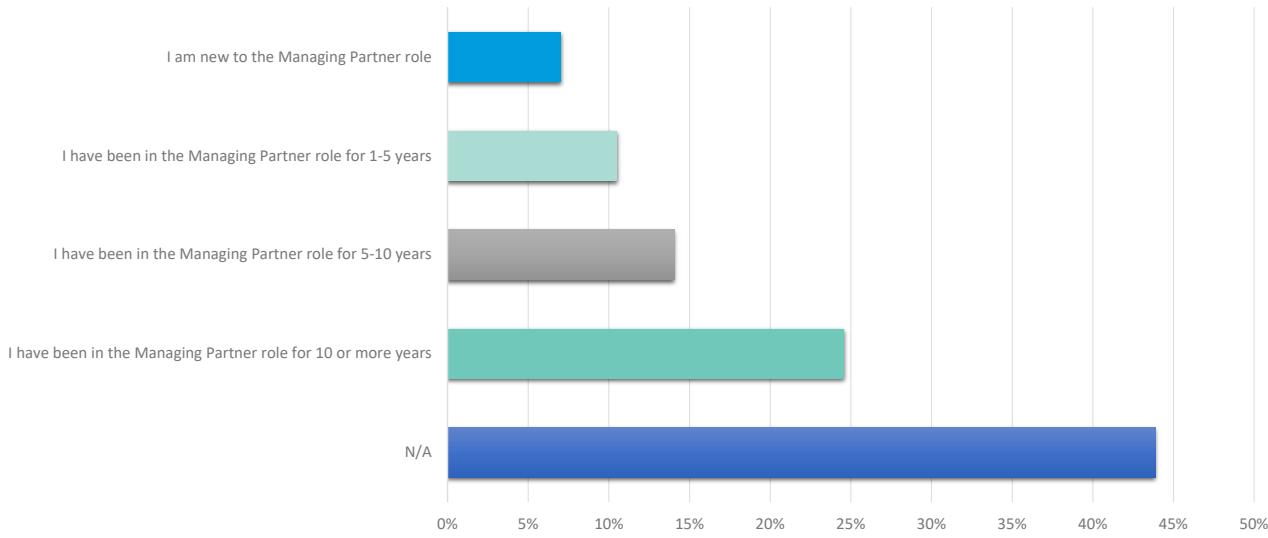




Q36. [Leadership Succession] Our firm: [Please select all that apply]

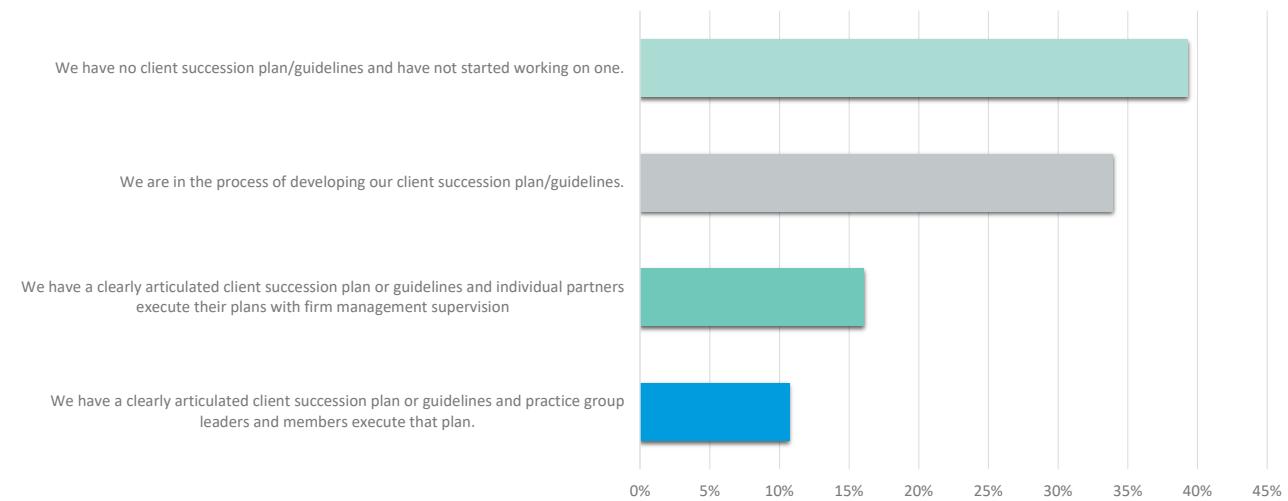


Q37. Which of the following most accurately describes your current status?

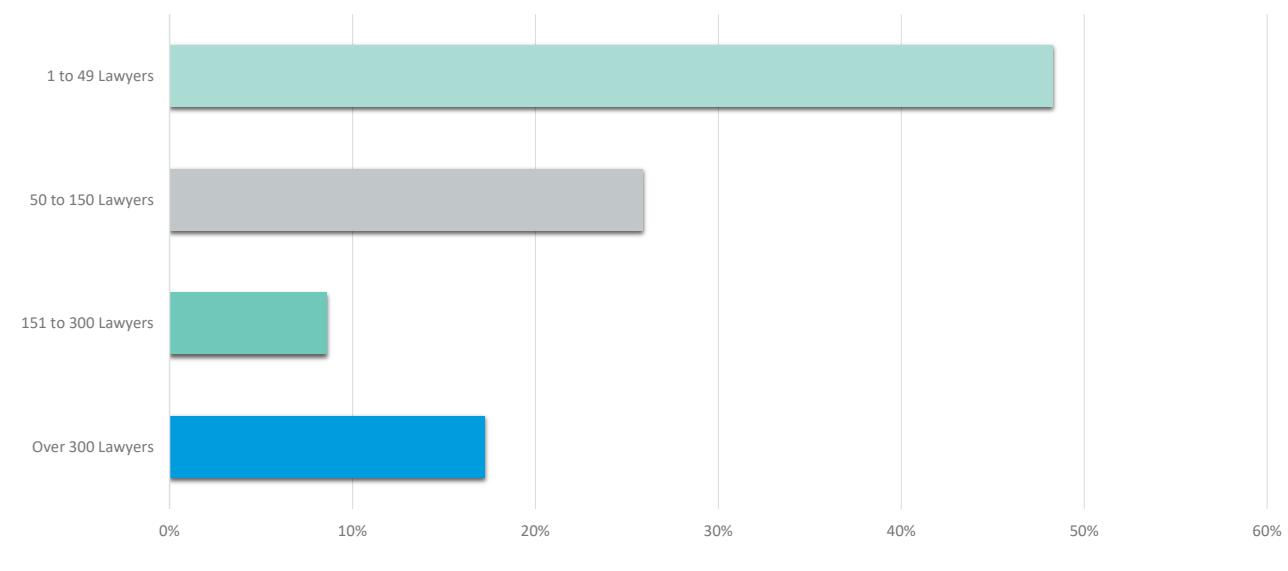


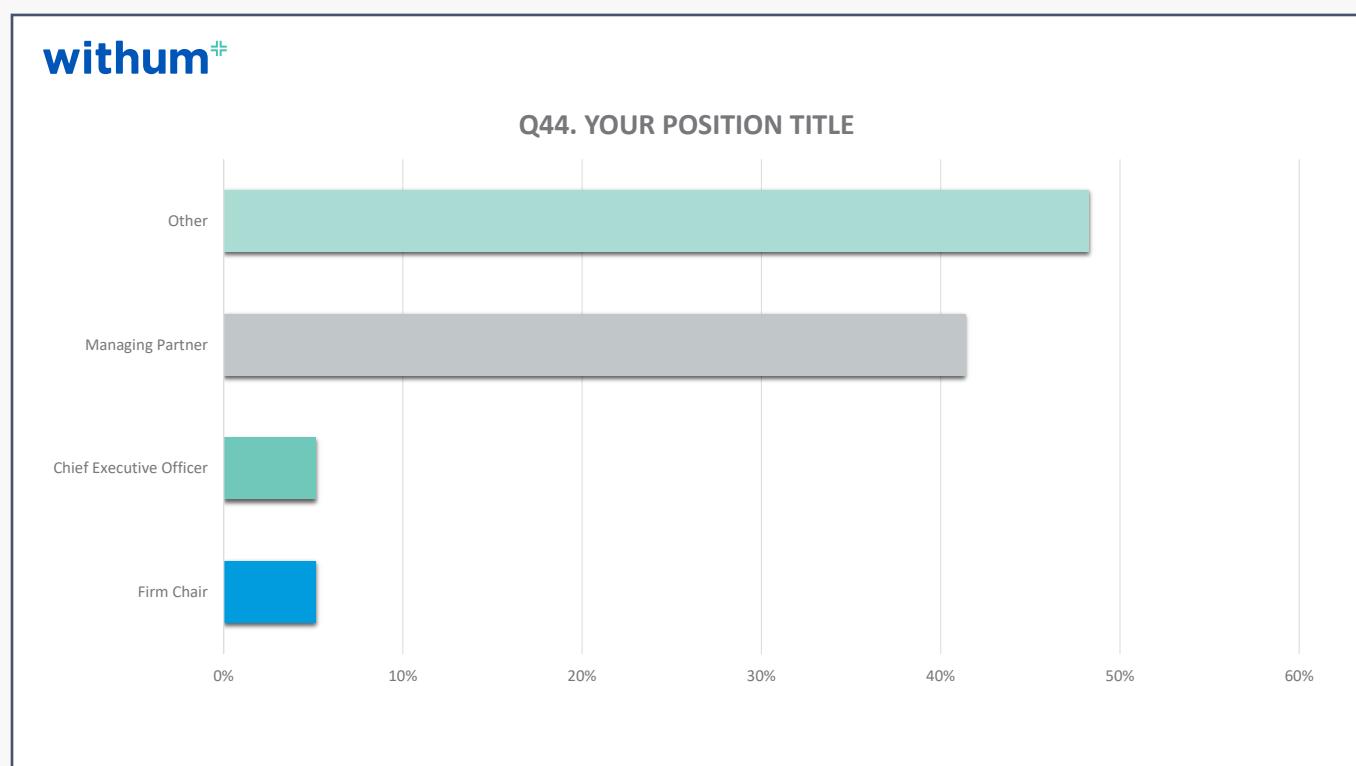
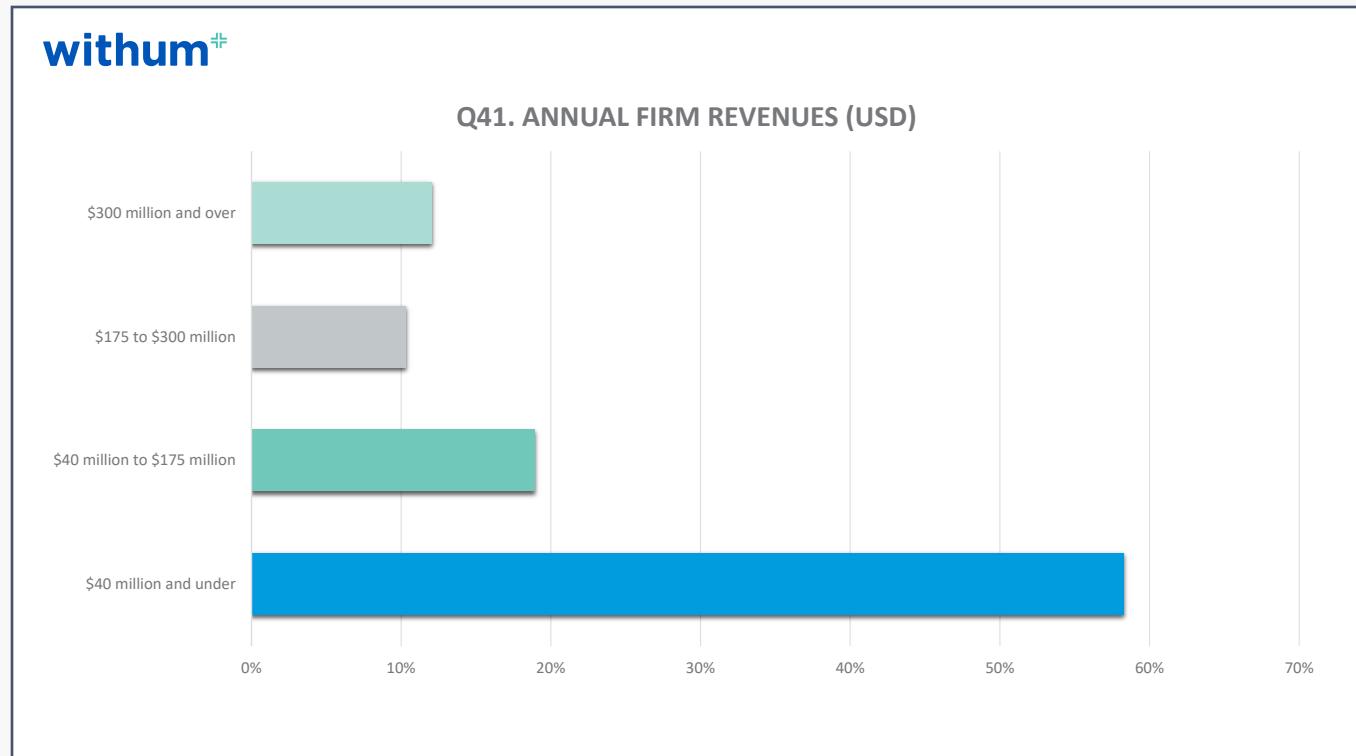


Q38. How would you best describe your firm's current progress in client succession planning and implementation?



Q40. FIRM SIZE (# OF LAWYERS)





Survey Methodology

This flash survey was conducted in August and September 2022. The survey was sent to over 500 law firm clients and contacts of WithumSmith+Brown, PC, and responses were received from 58 leaders of law firms across the United States. Thirty-three respondents were law firm lawyer leaders with titles including Managing Partner, Firm Chair, Chief Executive Officer, President or Founding Partner. Other titles included Senior Counsel and Director of Strategic Initiatives, Senior Partner/Practice Group Chair and Member of Management Committee and Compensation Committee. Remaining respondents were law firm executives with titles including Chief Operating Officer (COO), Executive Director, Director of Operations, Director of Administration and Chief Financial Officer (CFO) and Director of Business Development.