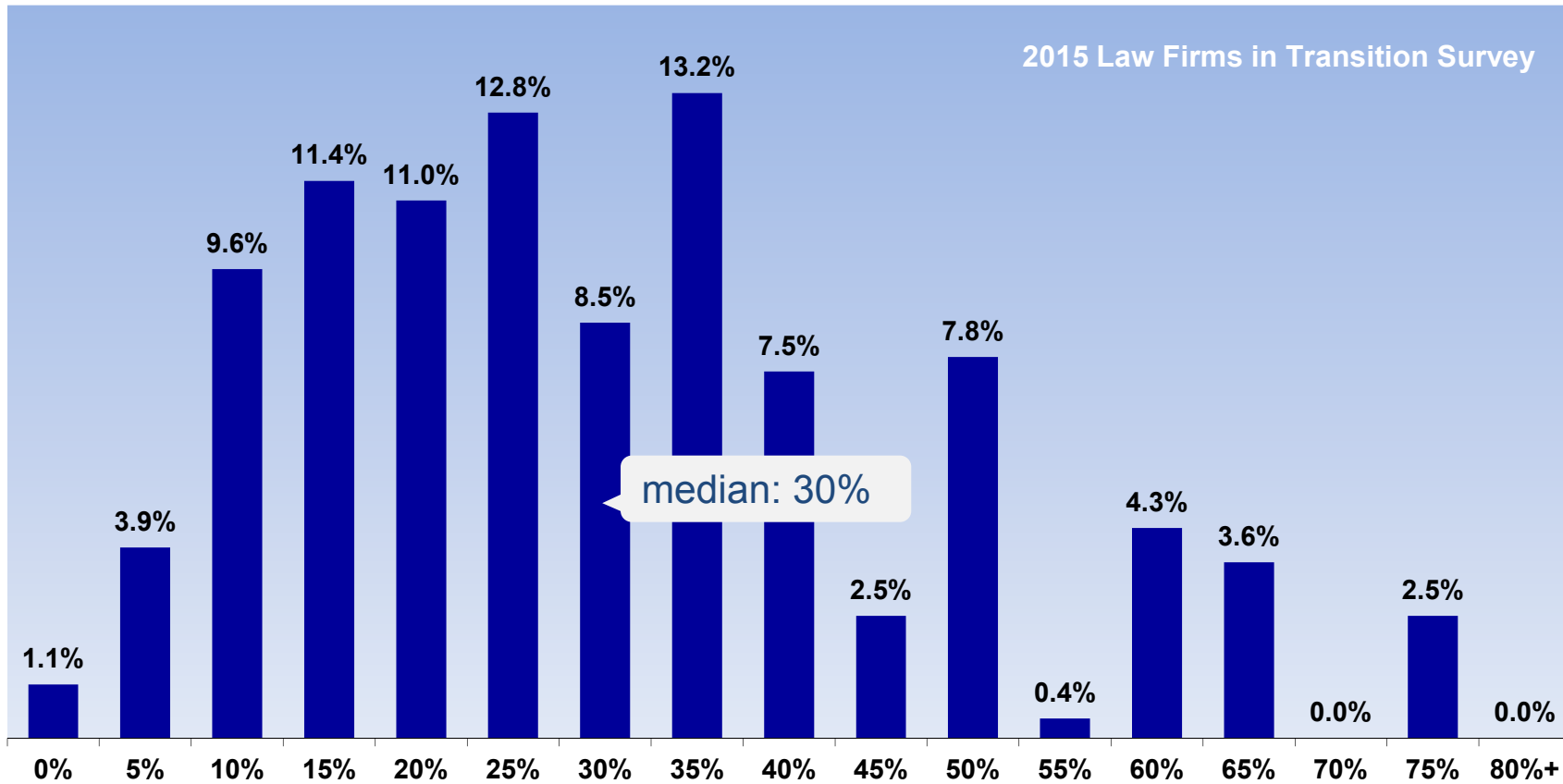


FOCUS ON:

Percentage of firm revenue controlled by partners age 60 or older



5% to 10%

Succession planning not yet critical — unless key clients are involved.

15% to 25%

Retiring partners will impact the bottom line. Start planning a systematic transition process.

30% to 40%

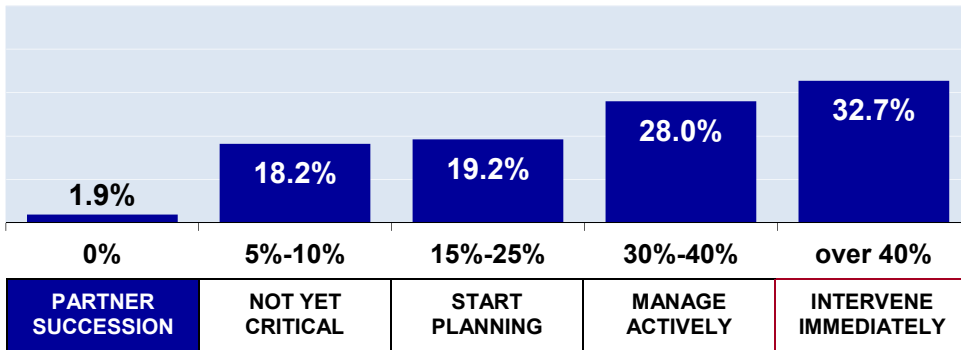
Retiring partners could damage the firm's future prospects. Begin actively managing transitions now.

Over 40%

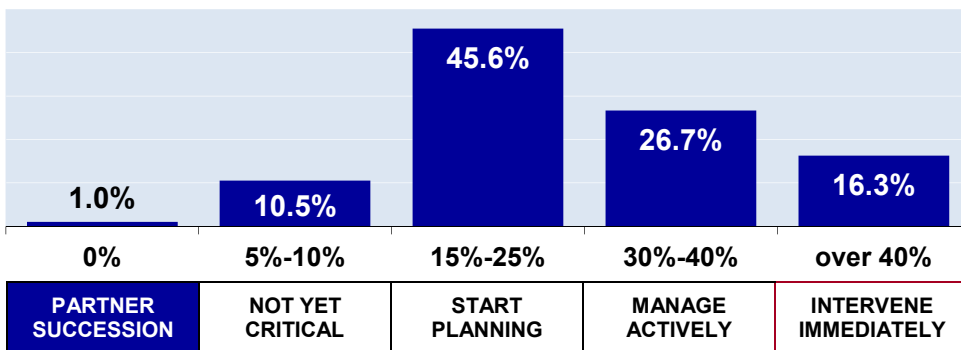
The firm may be captive to its senior lawyers. Immediate intervention is required.

PARTNER SUCCESSION
DIAGNOSTIC GUIDELINES

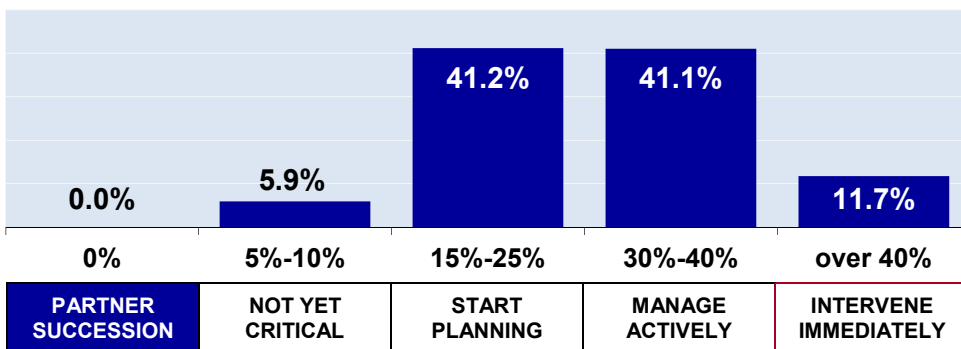
FOCUS ON: **PERCENTAGE OF REVENUE CONTROLLED BY LAW FIRM PARTNERS AGE 60 OR OLDER**



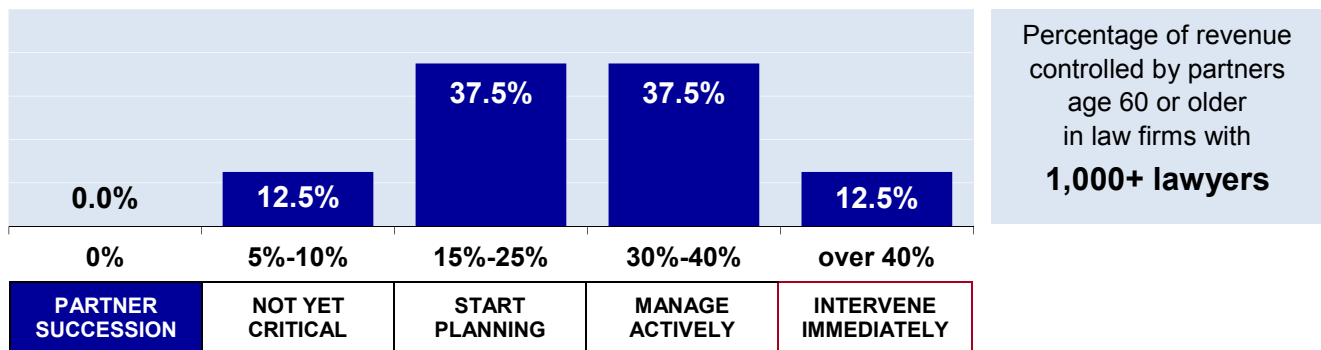
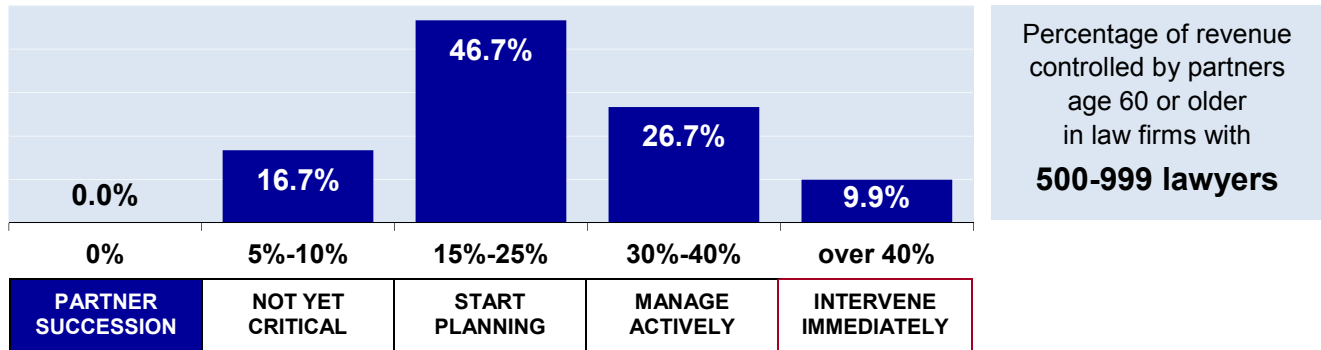
Percentage of revenue controlled by partners age 60 or older in law firms with **50-99 lawyers**



Percentage of revenue controlled by partners age 60 or older in law firms with **100-249 lawyers**



Percentage of revenue controlled by partners age 60 or older in law firms with **250-499 lawyers**



Succession Planning

Effectively planning the retirement of Baby Boomer partners is critical and must be resolved in the next 3 to 5 years. The timing is not flexible, and if unaddressed the cost in lost revenue and client relationships could be devastating. Quantify and personalize the situation in your firm without delay. Establish each senior partner's intentions and timeline, address compensation issues and create a formal framework to achieve the smooth transition of clients and knowledge.

2015 Law Firms in Transition Survey

Conducted in March and April 2015, the *Law Firms in Transition Survey* polled Managing Partners and Chairs at 797 US law firms with 50 or more lawyers. Completed surveys were received from 320 firms (40%), including 47% of the 350 largest US law firms. The full survey is available online to download at: www.altmanweil.com/LFiT2015.