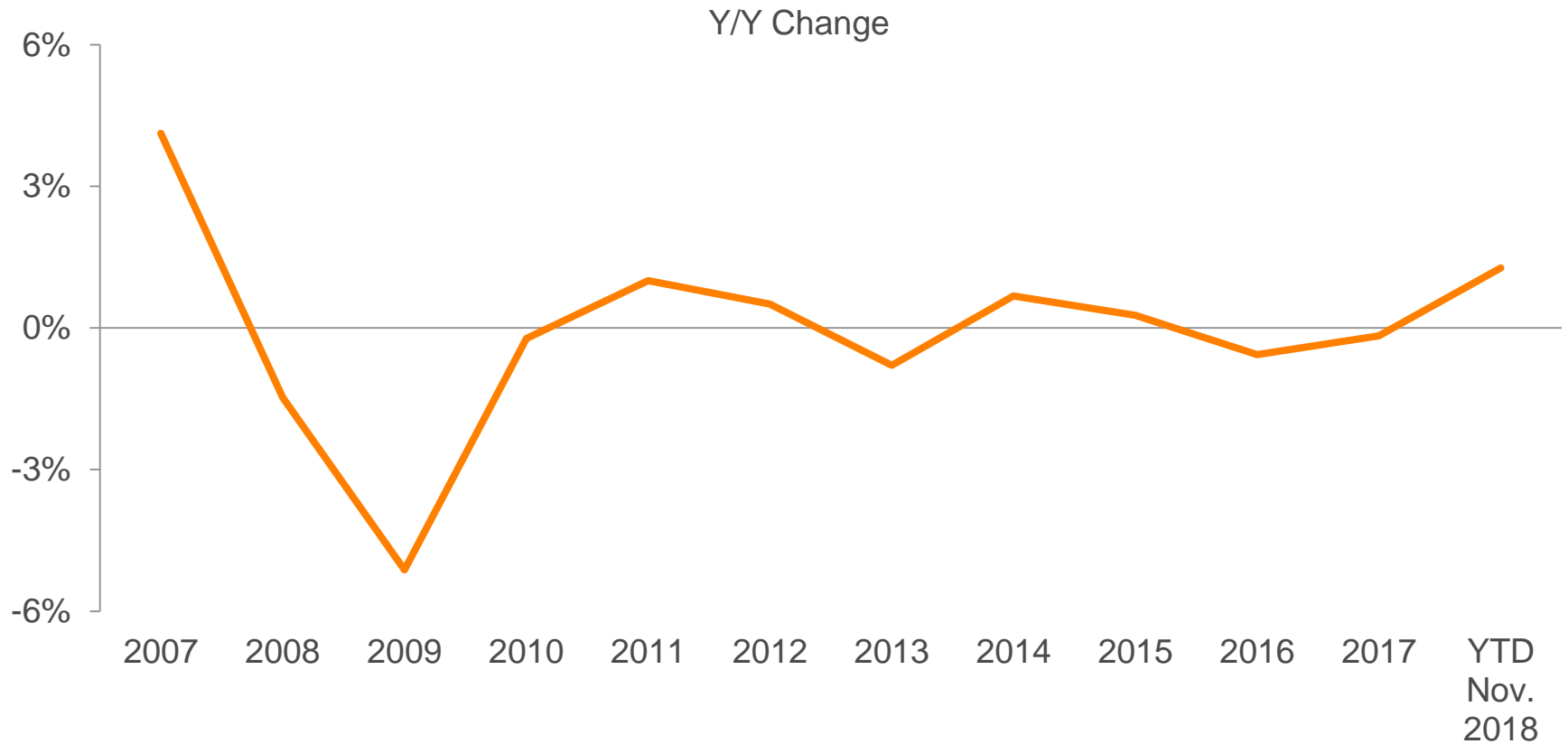
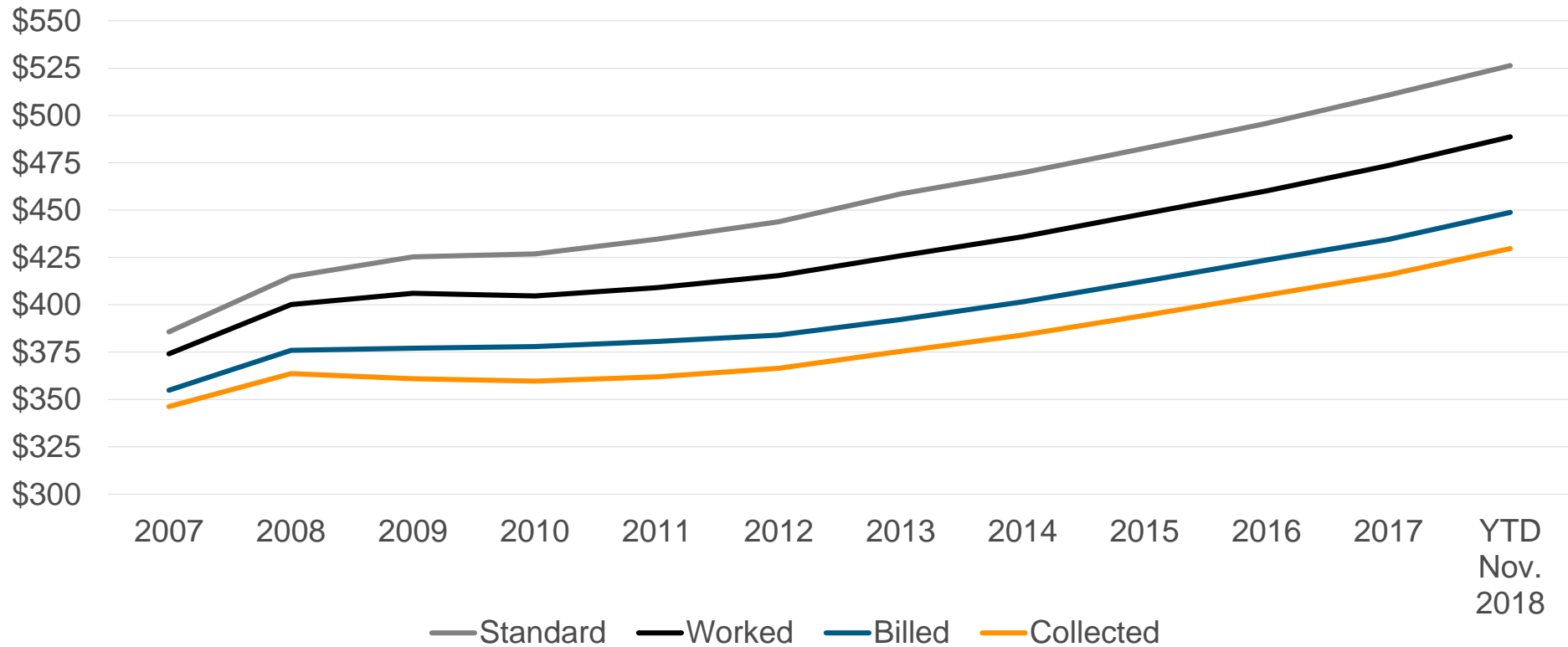

The 2019 Annual Marketing Partner Forum Survey: A Data-Driven Dive on Legal Marketing and Business Development Across the Industry

Legal Industry Overview

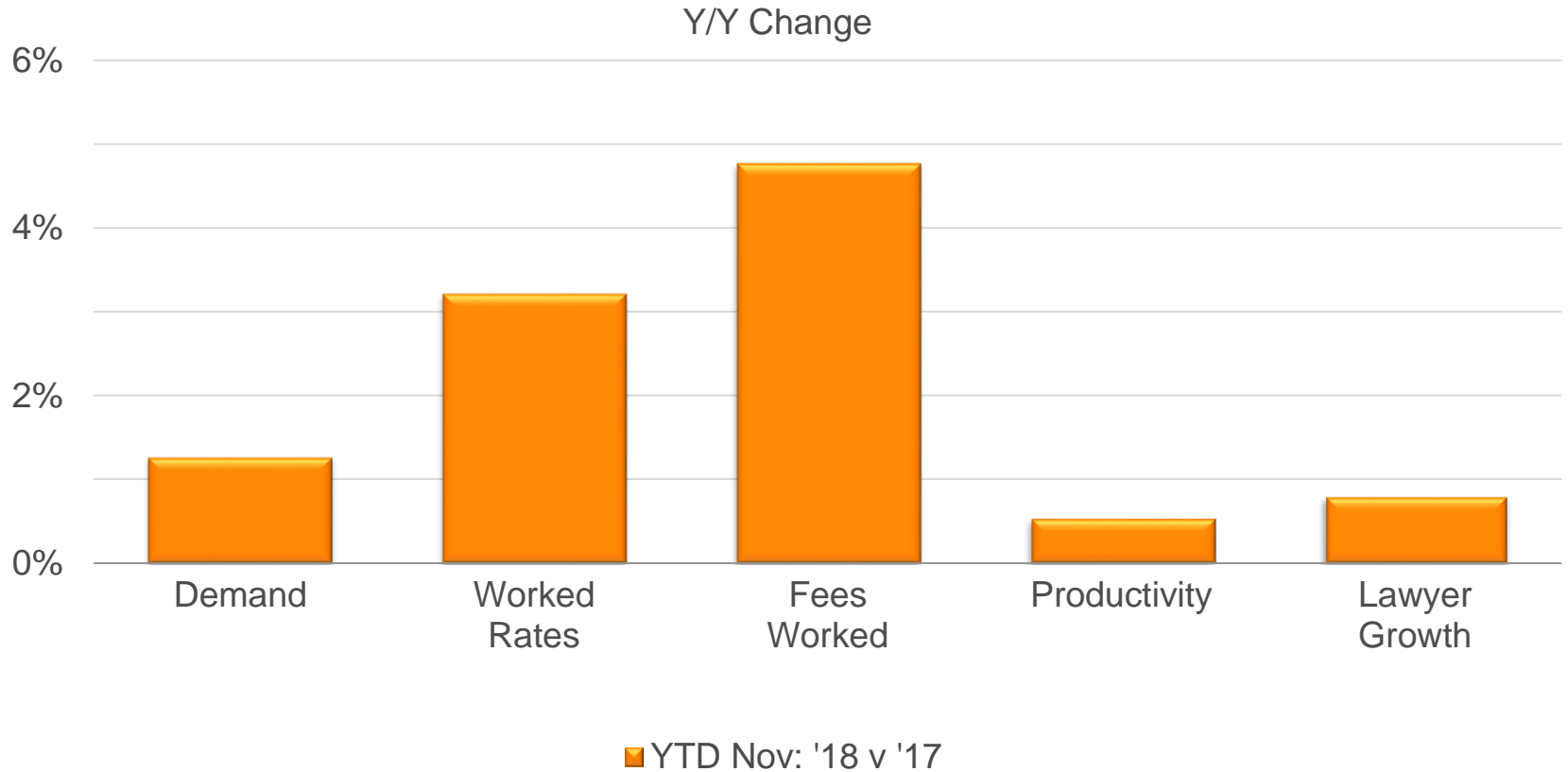
Growth in Demand for Law Firm Services



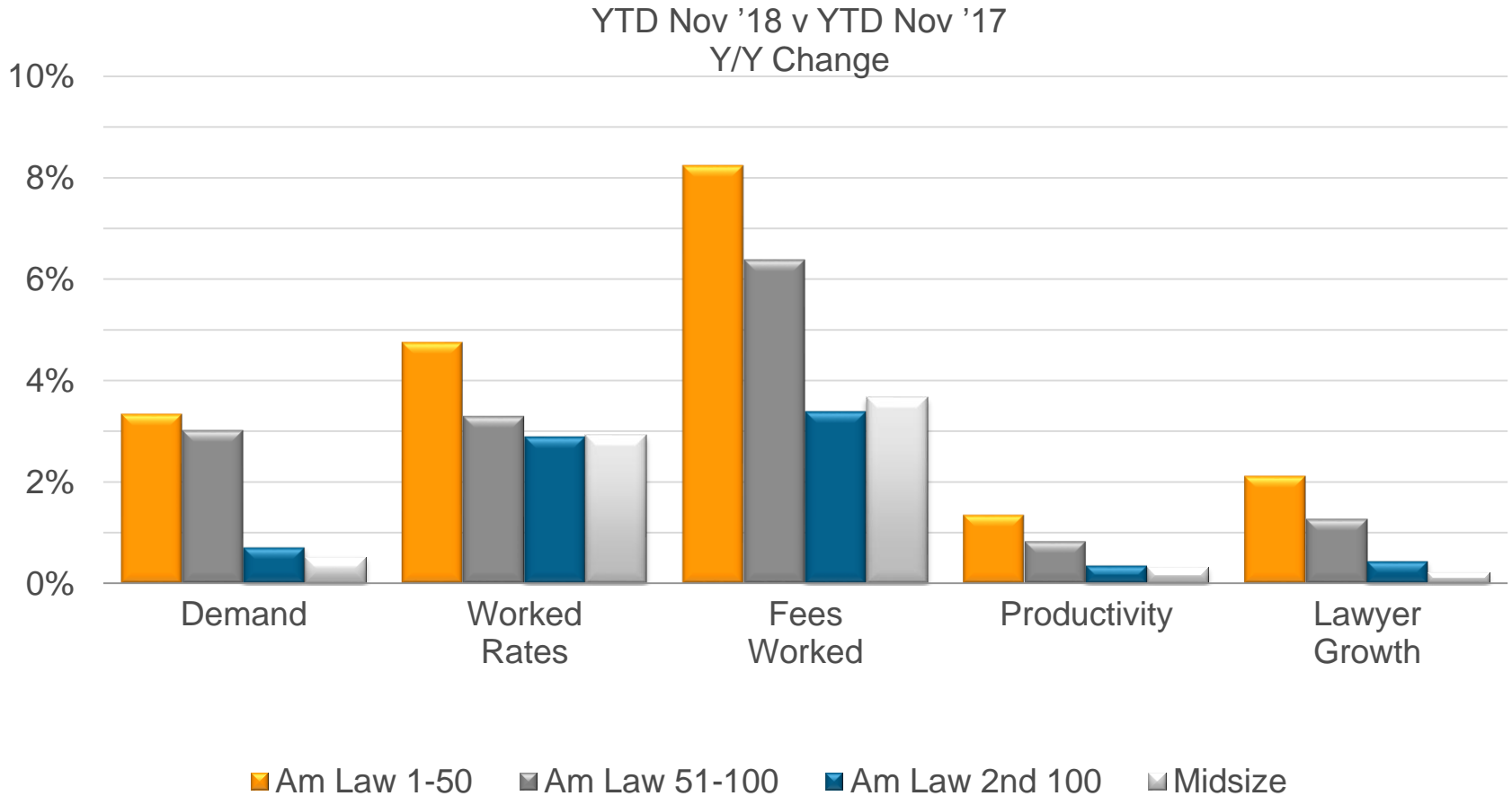
Growth in Rates



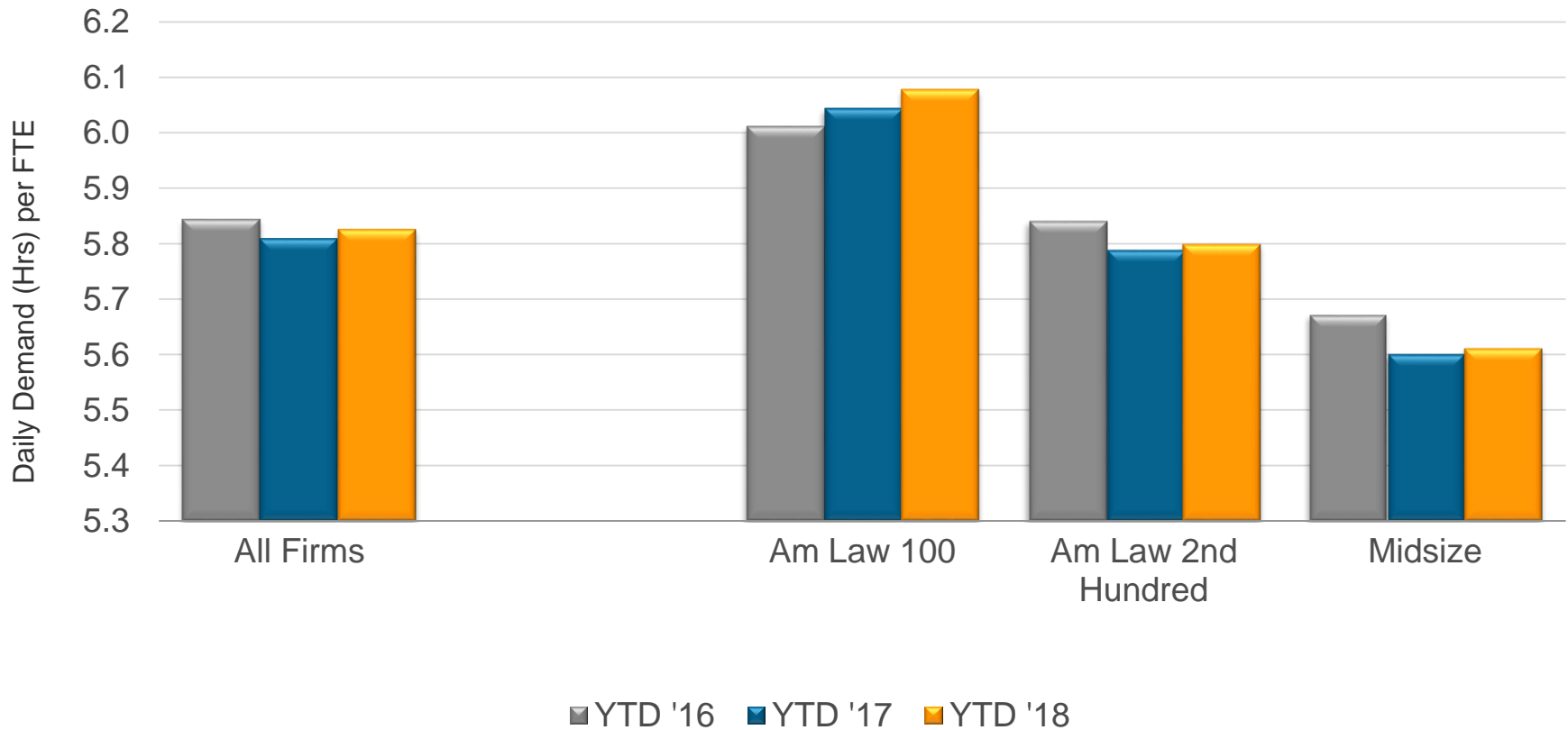
Key Performance Indicators (KPIs)



KPIs by Segment



Average Daily Productivity by Segment



Survey Results and Commentary

Background, Objectives and Methodology

Background and Objectives

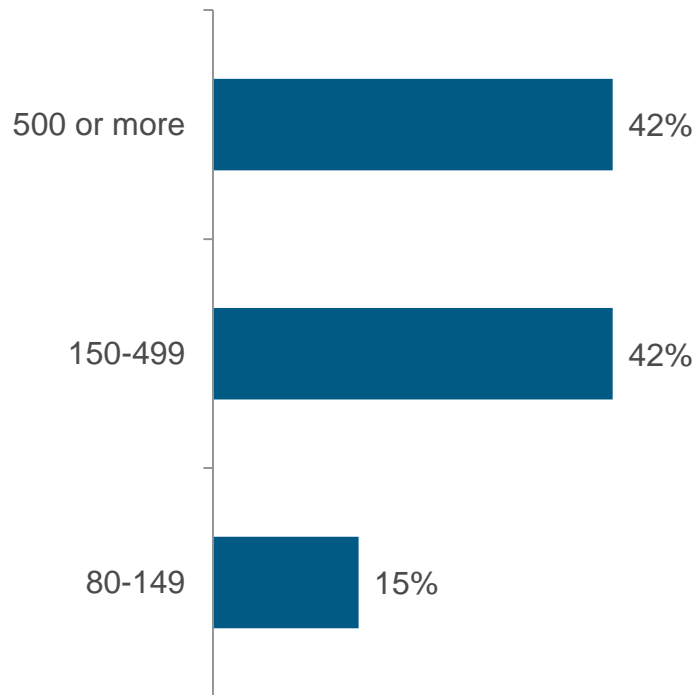
- The Thomson Reuters Legal Executive Institute hosts the annual Marketing Partner Forum, which targets legal marketing and business development professionals. As part of this forum a presentation is given showing legal industry trends for marketing (MKTG) and business development (BD).

Methodology

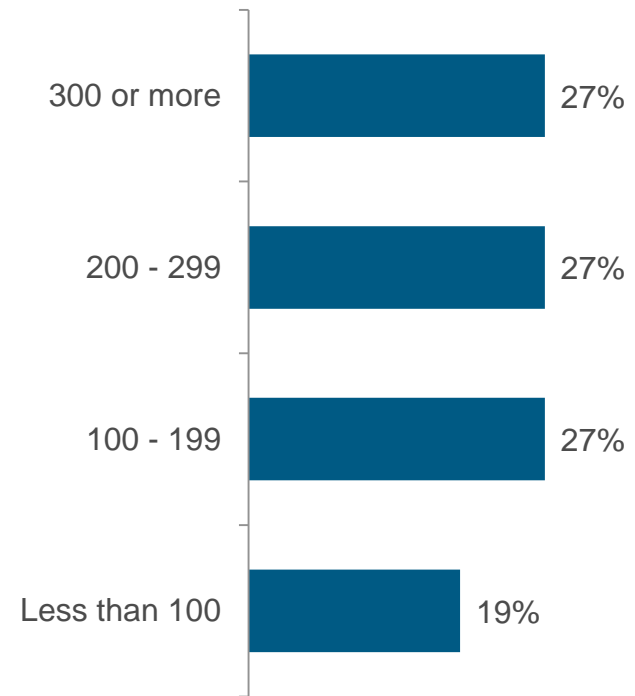
- An online survey was conducted in November 2018. Survey respondents consisted primarily of marketing and/or business development leaders in medium and large law firms.
- For their participation, respondents will receive a copy of the presentation.

Respondents were generally from larger firms and managed departments of 12.5 MKTG/BD professionals

Number of Attorneys

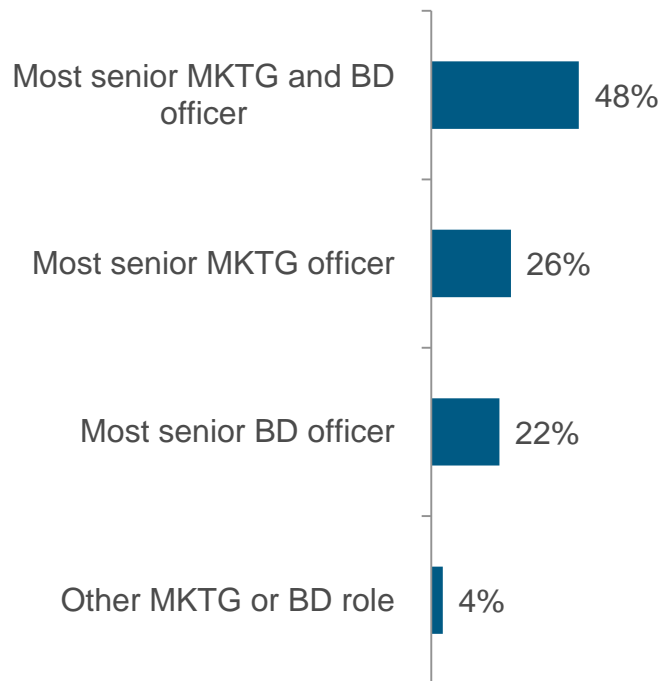


Number of Partners

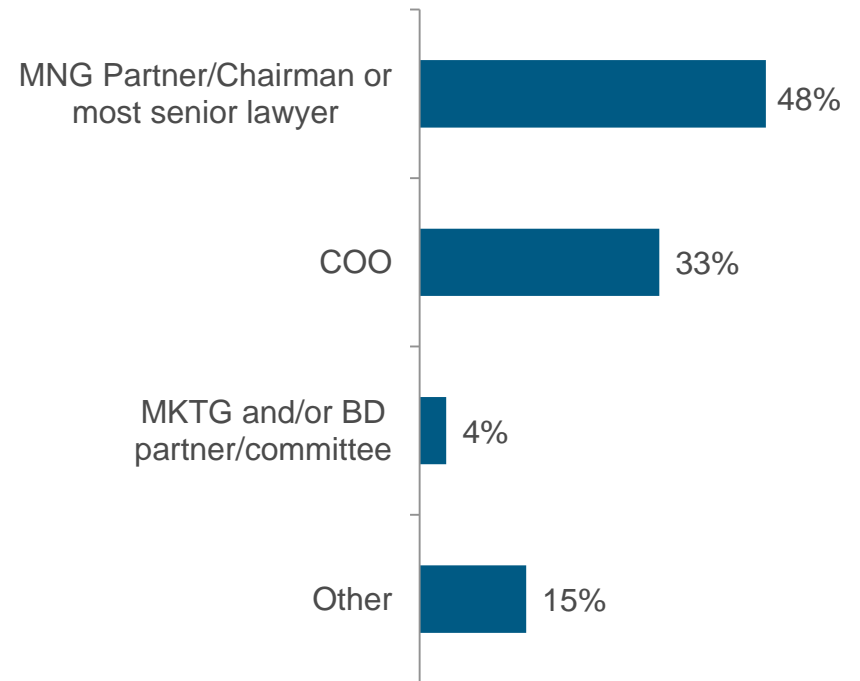


Most held senior roles and reported to the Managing Partner or COO

Position

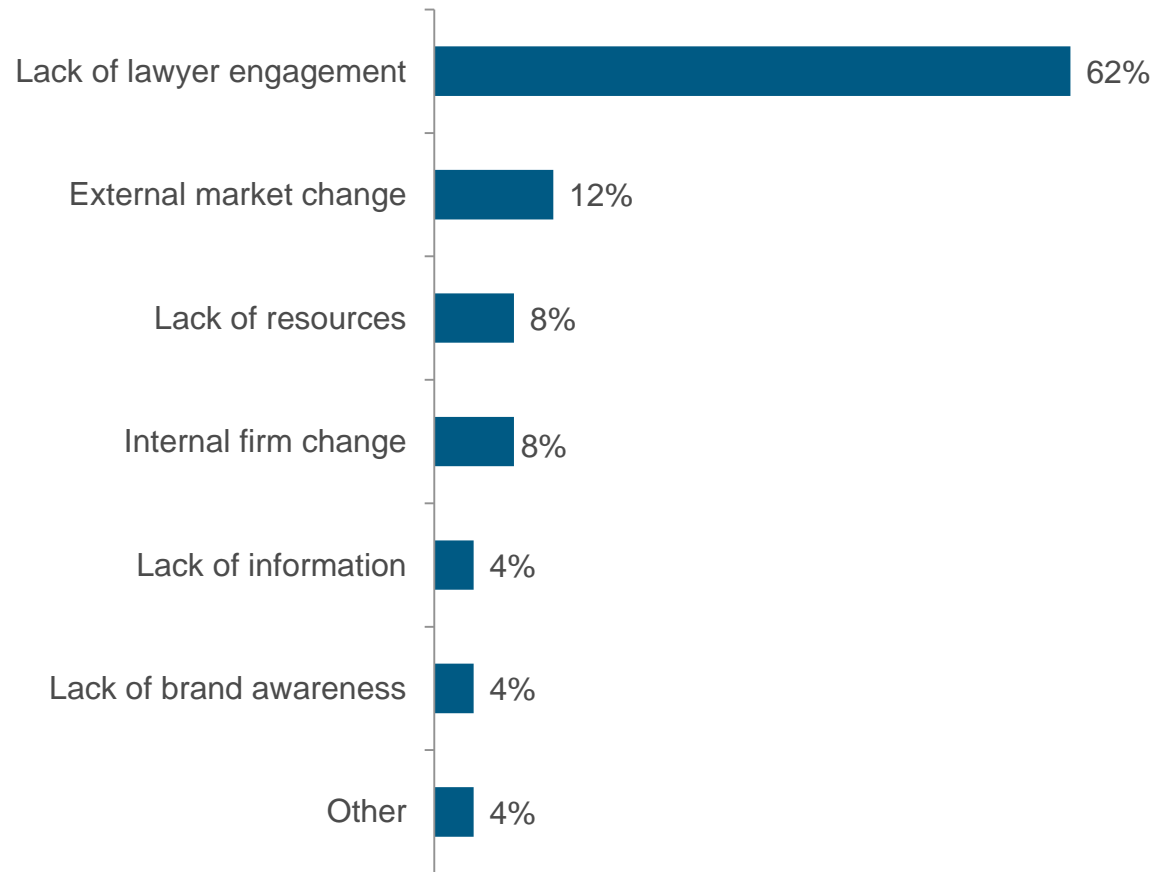


Report To

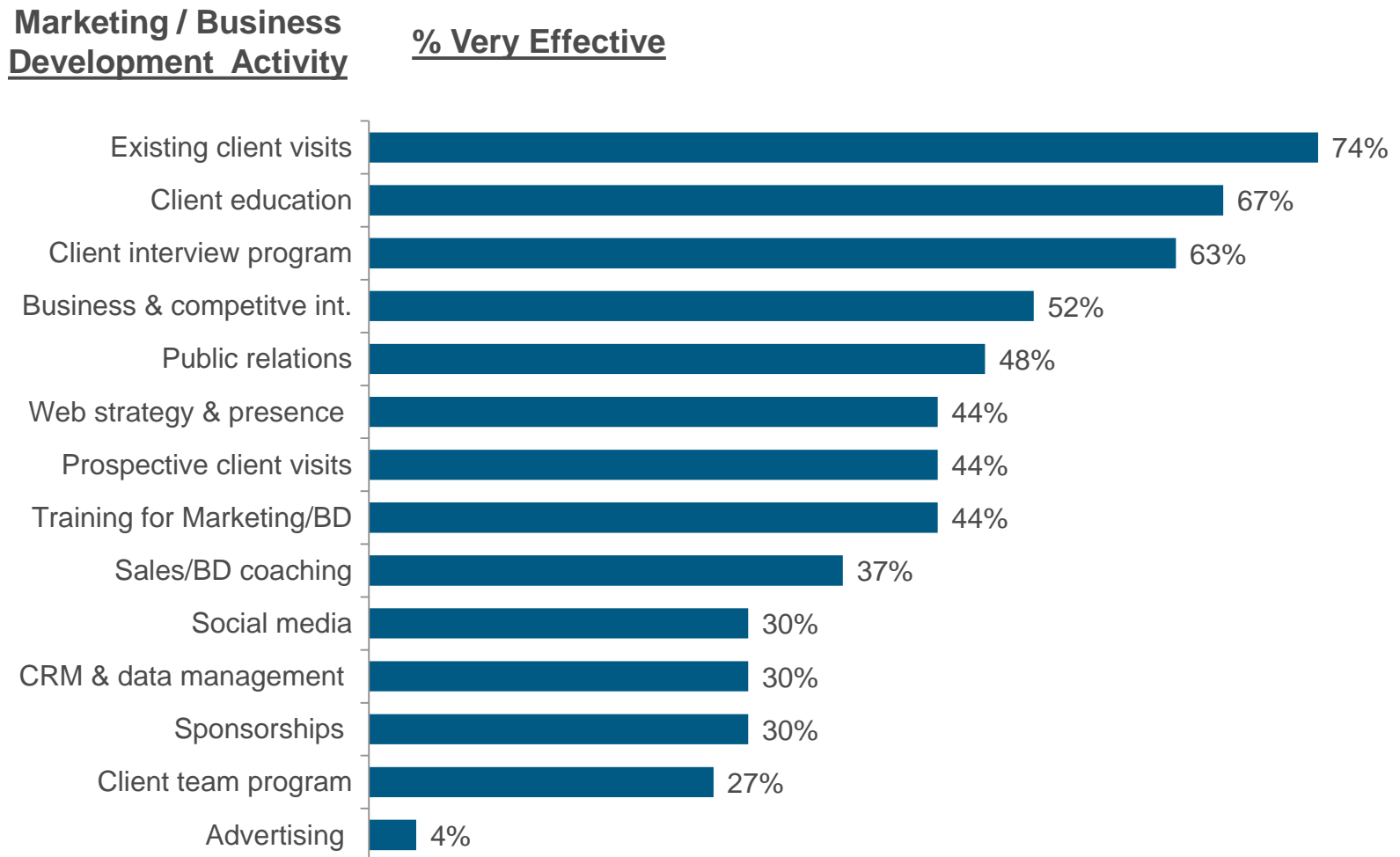


Lawyer engagement remains the biggest challenge for MKTG/BD professionals

Greatest MKTG/BD Challenge

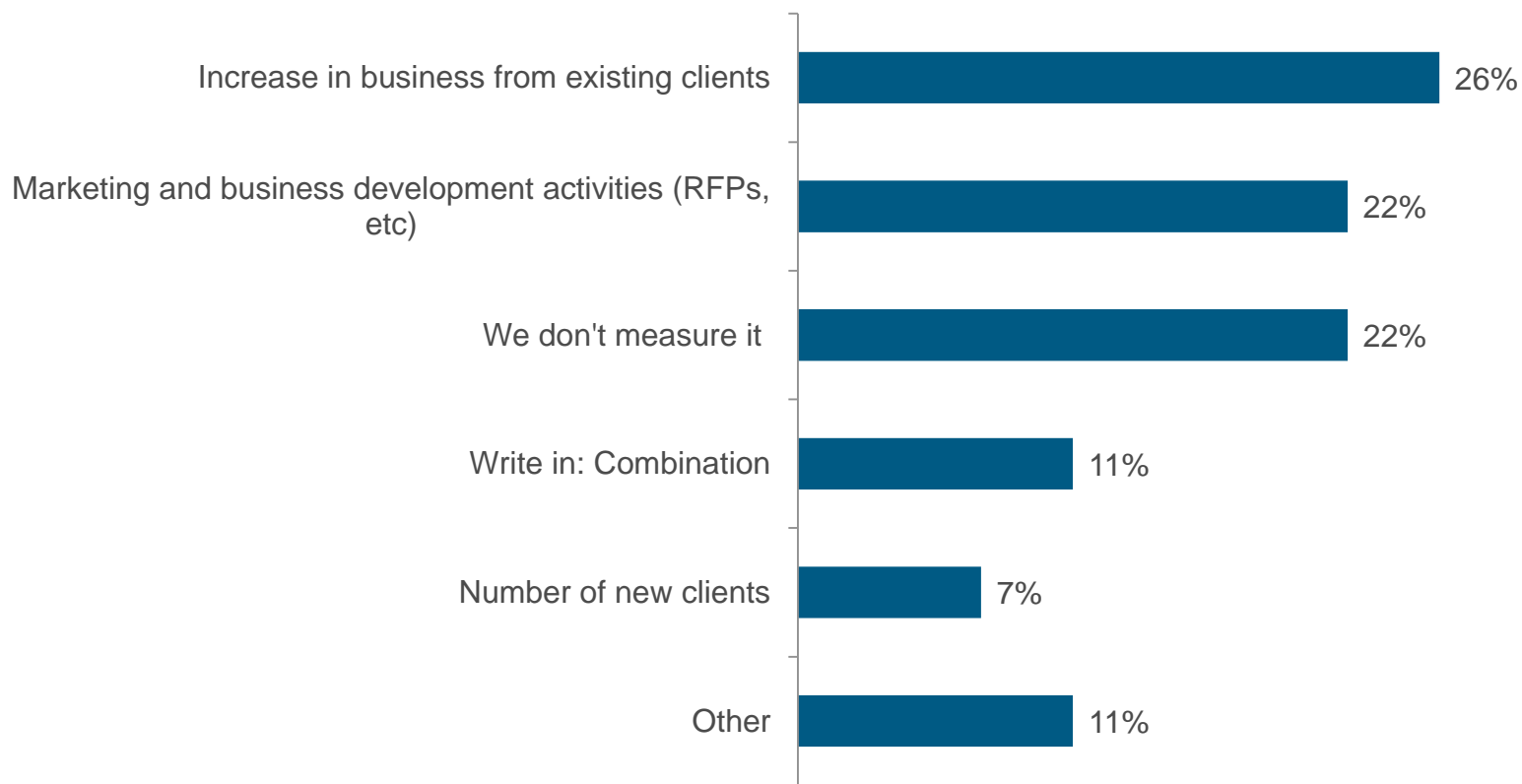


Client visits, education and interview programs were considered to be the most effective activities



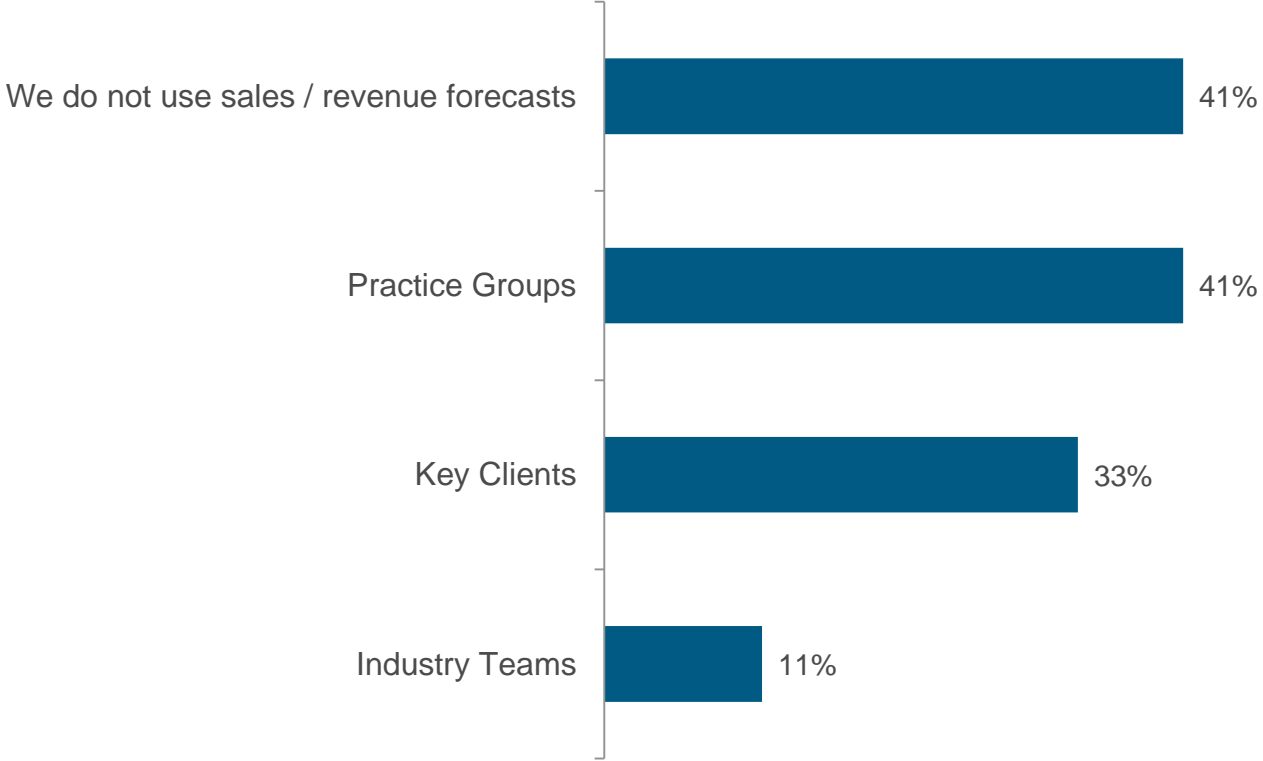
Respondents use both leading and lagging indicators when measuring effectiveness

How MKTG/BD effectiveness is measured



Practice groups and key clients are the primary ways firms develop and monitor sales/revenue forecasts

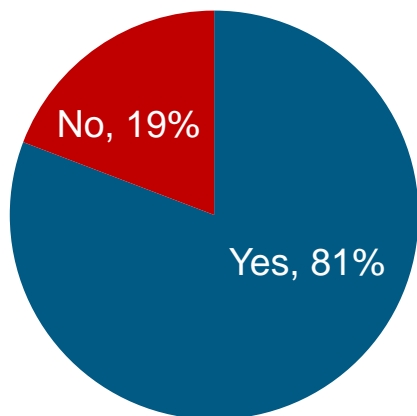
Level at which firm develops and monitors sales / revenue forecasts



Prioritization

Most firms are prioritizing and targeting their investments

Firm has prioritized specific practice areas, industries, or locations for increased investment

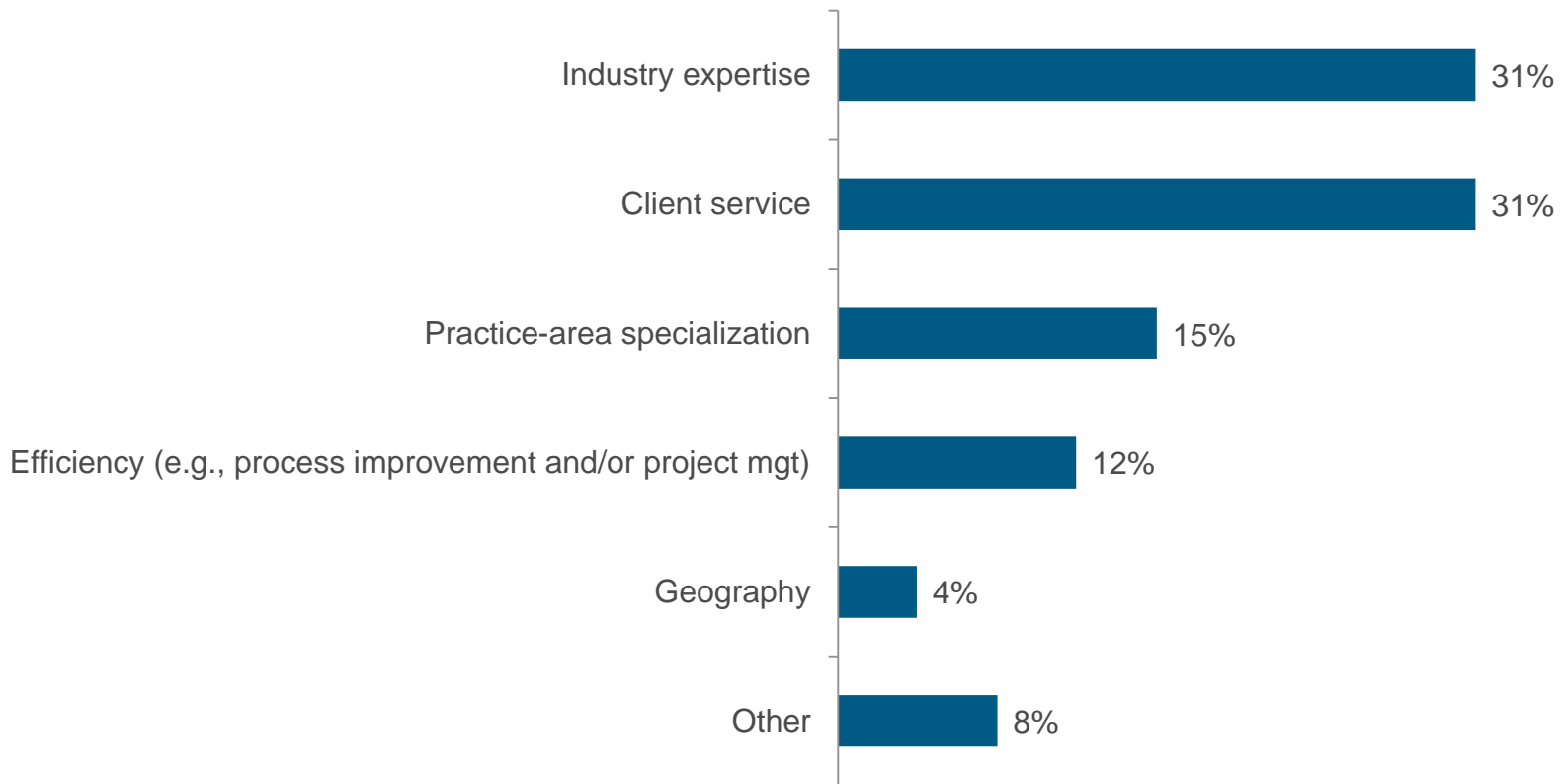


Common priorities for increased investment

- Healthcare
- Financial Services
- Energy
- Agribusiness
- Corporate/M&A
- Intellectual Property

Industry expertise and client service are the most common means of differentiation

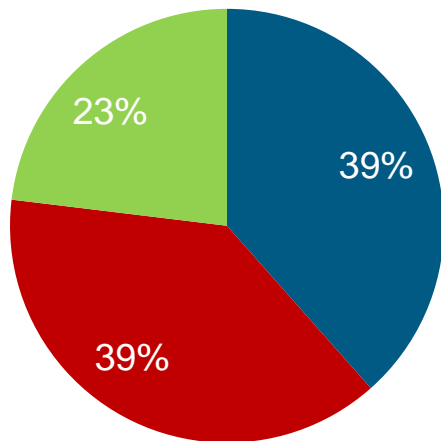
Primary way firm differentiates itself



Efficiency Initiatives

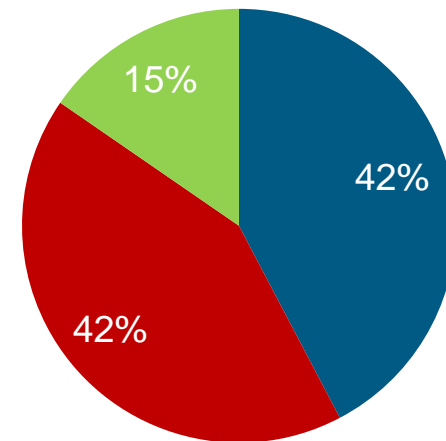
A growing number of firms have implemented, or are contemplating, formal efficiency initiatives

Firm embraced legal process improvement?



- Yes, implemented a formal process improvement program
- No, not implemented a formal program, but intend to do so
- No, not implemented a formal program and no intention of doing so

Firm embraced legal project management?



- Yes, implemented a formal approach for legal project management
- No, not implemented a formal approach, but intend to do so
- No, not implemented a formal approach, and no intention of doing so

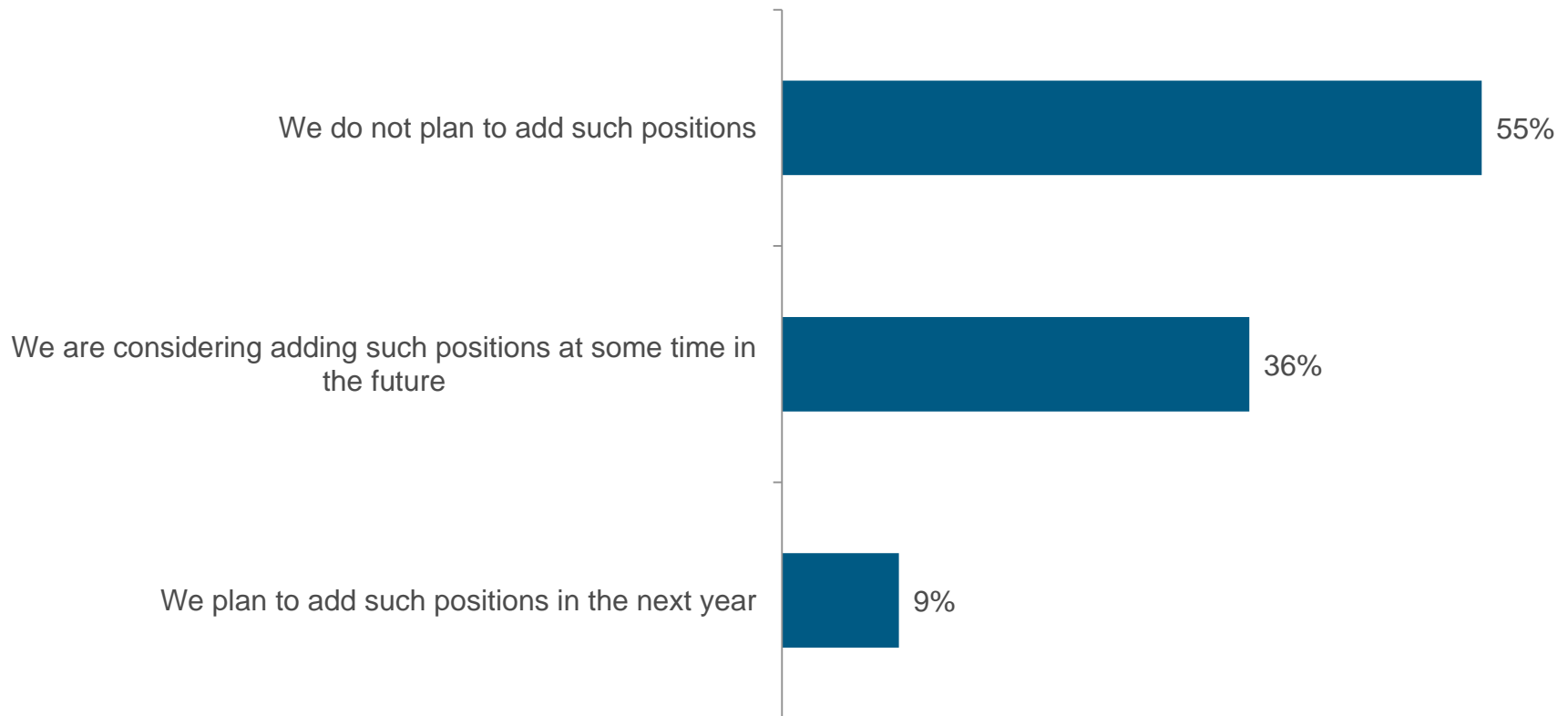
Client Account Management

Only 15% of respondents employ dedicated account management professionals who are client facing

- The few firms that have these roles, employ three client-facing professionals, on average.

Nearly half of respondents are considering adding dedicated account management professionals

Plans to hire dedicated account management professionals who are client facing



In Summary

- Face to face with clients = Results
- Lawyer engagement—Change is not imminent; busy people, little time except for client work
- Sales forecasting will help drive revenue results; many firms have yet to use this resource
- Out-servicing the competition for client retention and growth will require a focus on LPI and LPM
- Targeting specific areas by practice and industry and strategic accounts will be critical to long-term survival of most firms