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LEGAL EXECUTIVE INSTITUTE

The Thomson Reuters Legal Executive Institute

presents

The 16th Annual Law Firm COO & CFO Forum
The Parallax View: A 10-Year Industry Retrospective

October 26-27, 2017

The New York Marriott Downtown
85 West Street
New York, NY

Co-Chairs

Dan DiPietro, *Managing Director & Chairman*, Citi Private Bank Law Firm Group
James Jones, *Senior Fellow*, Center for the Study of the Legal Profession, Georgetown University Law Center
Meredith Mendes, *Executive Director and Chief Operating Officer*, Jenner & Block LLP

PROGRAM (all times local)

Day One

Thursday, October 26

8:00am - 9:00am **Breakfast and Registration**

9:00am - 9:15am **Opening Remarks**

9:15am - 10:30am **Ten Years in Turmoil: The State of the US Legal Market (2007-2017)**
In the ten years since Steve Jobs debuted the iPhone, the Boston Red Sox won their seventh World Series, and a young Illinois Senator declared his US Presidential candidacy, the US legal services market has undergone remarkable transformation and stress. From high-profile mergers to the fall of Dewey & LeBoeuf, the past decade has offered a sobering portrait of how quickly an industry notoriously resistant to change has been forced to survive and adapt. This year's State of the Legal Market offers a comprehensive study of ten years' worth of data delving into segmentation, differentiation, and the perpetually shrinking legal pie.

Presenters:

James Jones, *Senior Fellow*, Center for the Study of the Legal Profession, Georgetown University Law Center

Dan DiPietro, *Managing Director & Chairman*, Citi Private Bank Law Firm Group

10:30am – 10:45am **Morning Break**

10:45am - 12:00pm

Boats Against the Current: The Evolving Law Firm Business Model

How has the classic law firm business model evolved over the past decade? What impact has client pressure around key business matters such as pricing, transparency, diversity and efficiency had on operational and financial strategy across the firm? This conversation offers an earnest inquiry into the future and practicality of existing law firm management and governance structures. Building upon statistical findings from the previous session, our panel considers how and why firms are exploring an alternative approach to law firm governance with an eye on maintaining ample flexibility in the market.

Moderator:

Nicholas Quil, *President*, HBR Consulting LLC

Panelists:

Karen L. Braun, *Executive Director*, Sullivan & Cromwell LLP

Michael R. Caplan, *Chief Operating Officer*, Goodwin LLP

Jeffrey Connor, *Chief Financial Officer*, McGuireWoods LLP

James G. Perkins, Ph.D., *Chief Operating Officer & Chief Compliance Officer*, Procopio, Cory, Hargreaves & Savitch LLP

Hal Stewart, *Chief Operating Officer*, Wilson Elser Moskowitz Edelman & Dicker LLP

12:00pm - 1:00pm

Networking Luncheon

1:00pm – 1:15pm

Break

1:15pm - 2:30pm

Facilitated Breakout Sessions

In these three facilitated breakouts, Forum participants will have the opportunity to share practical ideas with a number of leading firms and industry peers. Attendees are encouraged to share specific examples of successes and failures in each of these areas and to think broadly about new techniques for addressing the challenges involved.

Breakout #1:

A Culture of Stars: Winning with Laterals in the Current Market

Growth by any means necessary has been an industry-wide mantra since long before the Great Recession. Indeed, in a profession forged upon individual reputations and brand prestige, a culture of stars, replete with stratospheric salaries and healthy egos, has yielded a vicious cycle of hype and hope for many within the AmLaw 200. Still, despite such lamentable circumstances, some firms have found success with an artfully orchestrated lateral strategy, and many continue to aggressively bolster their rosters despite abundant public sentiment to the contrary. This roundtable invites participants to share practical opinions on what a successful lateral hiring approach truly looks like. What criteria separates winners from losers in the current climate?

Panelists:

David Boden, *Executive Director & Chief Operating Officer*, Snell & Wilmer LLP

Allen Gilbert, *Chief Financial Officer*, Vinson & Elkins LLP

Josh Kubicki, *Chief Strategy Officer*, Seyfarth Shaw LLP

Breakout #2

The Market Settling: Winning with Practice Specialization Amid Market Segmentation

Since 2008, practice specialization has garnered significant interest throughout the AmLaw 200. Decisions by firms to maintain or adopt a “best in breed” model have yielded uneven results, with several enjoying robust profits, often at the expense of their peers. Bolstered by a number of compelling data analyses, this session examines profitability and ROI behind segmentation strategy across the profession. How has

practice specialization affected value from a client and firm perspective? What lessons should law firms remember in order to remain competitive for the long haul?

Panelists:

Richard J. Anderson, *Principal & Chief Operating Officer*, Fish & Richardson P.C.
Steven Di Fiore, *Chief Operating Officer*, Epstein Becker & Green, P.C.
Jessica Pavlik, *Chief Operating Officer*, Berger Singerman LLP
Brent Turner, *Manager, Peer Monitor*, Thomson Reuters
Evan Parker, Ph.D., *Managing Director, Analytics & Research*, LawyerMetric

Breakout #3:

Model Behavior: Winning with Pricing & Legal Project Management After 2007

Over the past decade, law firms have invested heavily in developing various pricing strategies to meet client demands. Whether through pricing specialist staffing or investments in legal project management and technology, firms are competing to reach an ideal price point where profitability and value coalesce. This breakout examines what has worked—and what has not—over the past 10 years. Colleagues are asked to ponder the most effective client service model in an era of doing “more with less.”

Moderator:

Patrick E. Johansen, *Director of Client Value*, Reed Smith LLP

Panelists:

Matthew N. Beekhuizen, *Chief Pricing Officer*, Greenberg Traurig, LLP
Doug Doerfler, *Chief Strategy & Pricing Officer*, Stinson Leonard Street LLP
Christopher P. Ende, *Law Firm Pricing, Solutions, and Panel Management Leader*, General Electric
Linda Novosel, *Chief Pricing & LPM Officer*, Steptoe & Johnson LLP

2:30pm - 2:45pm

Afternoon Break

2:45pm - 4:00pm

Keynote Address

Innovation and Organic Growth through Networks

Innovation (product, process and business model) remains central to an organization’s ability to adapt to changing markets and technologies. However, increased complexity of most new products and services, reduced development cycles, and leaner budgets have meant that innovation efforts must bring together a depth and breadth of expertise—from both inside and outside the firm—faster and more effectively than ever before. A network perspective uniquely enables leaders to promote collaborations that generate better innovations with greater likelihood of effective implementation. Please join us as we welcome Professor Rob Cross of Babson College as this year’s COO & CFO Forum keynote. One of the nation’s foremost experts on social network analysis, Professor Cross will discuss best practices for business executives looking to facilitate innovation and growth across the enterprise.

Presenter:

Dr. Rob Cross, *Edward A. Madden Professor of Global Business*, Babson College

4:00pm – 6:00pm

Thursday Night Reception

Day Two

Friday, October 27

8:30am - 9:30am

Networking Breakfast

9:30am - 10:30am

Of Man & Myth: A Decade of Artificial Intelligence in the Law

Much has been said about so-called artificial intelligence's impact on legal services. From visions of grandeur to that of mass lawyer layoffs, a fantasy of possibility has come to define perception. What is real—or truly realistic—when it comes to emergent legal technology? For some, AI's not insignificant presence across industries augurs an important standard to which lawyers and lawyering must adhere in order to remain professionally viable. Others, however, insist that artificial intelligence has long been a part of the legal ecosystem, and therefore see no need for the rhetoric of change. How are some of the industry's primary players reacting strategically to the hype and hope? What opportunities exist in both the near- and far-term as we focus on 2018?

Moderator:

Bill Fowler, *Vice President & General Counsel*, Profit Recovery Partners

Panelists:

Robert Farina, *Chief Executive Officer*, Kim Technologies

T. Mark Flanagan, Jr., *US Chief Operating Officer*, Dentons

Scott Pine, *Chief Operating Officer*, Fenwick & West LLP

Michael Shea, *Chief Information Officer*, Morgan Lewis & Bockius LLP

Andrew Shimek, *President & Chief Operating Officer*, Neota Logic Inc.

10:30am – 10:45am

Break

10:45am - 12:00pm

Building the Pipeline: Training and Talent Challenges After the Great Recession

Law firms today employ up to five different generations of professionals in the workplace. For years, the legal and business professional pipelines produced a steady supply of talent ripe for the proverbial picking. Since 2007, however, law schools are seeing a steady decline in student applications and many recent graduates, along with business peers, are finding career paths outside the profession. In considering the future of law firms, how are law firm officers hiring and preparing the next generation? How are firms integrating new employees into existing enterprise culture? And what impact have client requests for more diverse legal representation had on hiring strategy? Our panel will consider these and other key questions as we look ahead to 2018.

Moderator:

Amanda K. Brady, *Global Practice Leader, Law Firm Management*, Major, Lindsey & Africa

Panelists:

Susan E. Manch, *Chief Talent Officer*, Winston & Strawn LLP

12:00pm

Closing Remarks