



What Clients Pay Law Firms

BTI's Billing Rate Reference for the Legal Services Industry

2003



prepared by

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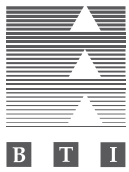


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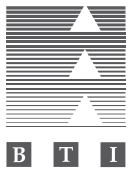


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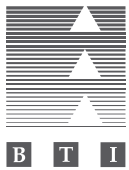


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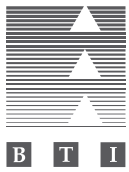


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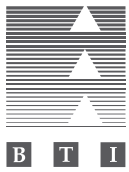


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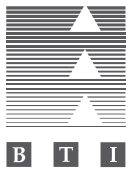


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Introduction

What Clients Pay Law Firms for Each Hour of Time

What Clients Pay Law Firms: BTI's Billing Rate Reference for the Legal Services Industry 2003 is the only resource that provides law firms with reliable accurate, up-to-date information on what clients pay for each and every hour of your time. Based on more than 2,600 individual data points representing more than \$27 billion in legal spending directly from interviews with Fortune 1000 clients.

71.3% of Clients Negotiate Rates with their Law Firms

– Where Do You Stand

Fully 71.3% of clients negotiate billing rates with their law firms. Only in BTI's *What Clients Pay Law Firms* can you find the true rates for Senior Partners, Partners, and Associates. Walk into your clients knowing what to expect, what clients are paying and how you can use this to your distinct advantage.

Boost Business With Existing Clients

Discover how your rates match up against what clients actually pay. See exactly where you are adding value from the client perspective. Position yourself as the high-value provider.

Better Rate and Fee Strategies

BTI's *What Clients Pay Law Firms* arms you with the necessary information to develop, assess and adjust the most effective and profitable rate and fee strategies. Target your practice mix and client groups for increased rates and profitability. Base your rate and fee strategies on client views of rates.

Pinpoint Premium Rate Opportunities

Use this robust billing rate data to delineate which clients are paying the highest billing rates – by industry, state and practice area. Aim your sights on the most attractive and lucrative clients. Draw on this information to:

- Uncover hidden strengths
- Develop integrated cross-selling programs
- Focus client development and marketing strategies
- Boost overall profitability

New Client Development

Refer to the billing rates in this report as proven benchmarks to assess pricing for existing and potential clients. Isolate the most appropriate range of rates for each client, drawing on industry, state and practice area comparisons. Use this analysis to:

- Gain negotiating strength
- Set strategically designed hourly rates
- Maximize revenue
- Avoid pricing yourself out of a client



Introduction

Tap Clients' High-Value Needs

Gain insight into what your clients see as the most valuable practices. Delineate the practices that command the highest hourly rates. See which practice areas garner multiples of what clients pay for other services. Evaluate how these rates and needs differ by industry, state and practice. These compelling insights can bring you closer to understanding the needs of your clients – and higher profits per partner.

Pinpoint Practices that Consistently Command Premium Rates

This analysis provides the key to understanding variance in billing rates across each of your practice groups. Use these metrics to set goals and assess financial performance of major practice groups, to implement cross-selling strategies, or to position your self for premium rates in new practice areas.

Improve Individual Office Performance, Set Market-Based Targets

This geographic breakdown of key states illustrates the different rates clients pay law firms in different geographic markets. Measure office performance. Set market-based targets. Use market-based strategies to expand in a new location.

By Industry

Compare billing rates across 13 major industries. See which clients pay premiums in some practice areas but not in others. Delineate those industries in which clients pay the most for your firm's primary specialties. Draw on this analysis as a tool to tailor industry-specific marketing and cross-selling strategies, to leverage existing practice areas in new industries, or to target new practice areas within an existing industry focus.

What Clients Pay Law Firms: BTI's Billing Rate Reference for the Legal Services Industry 2003 enables you to discover what clients pay for:

Senior Partners
Partners
Associates

in each of the following practices:

Antitrust	IP Litigation
Civil Litigation	Employment
Corporate	Environmental
IP	Privacy



Introduction

State-by-State Analysis for key states and practices including

California	New Jersey
Florida	New York
Georgia	North Carolina
Illinois	Ohio
Massachusetts	Pennsylvania
Michigan	Texas
Minnesota	Wisconsin
Missouri	Washington, D.C.

Negotiate from Strength

Enter into high-risk negotiations armed with the knowledge to help you succeed. A clear understanding of what clients pay in local markets, specific practice areas or certain industries will give you the information you need to calculate an accurate and reasonable rate of return on any investment. Couple BTI's *What Clients Pay Law Firms* with client data, market trends and competitive analysis (found in BTI's *Strategic Review and Outlook for the Legal Services Industry*) to explore lucrative opportunities and reduce risk.

Satisfaction Guarantee

BTI's What Clients Pay Law Firms: BTI's Billing Rate Reference for the Legal Services Industry 2003 will exceed your highest expectations. If you are not satisfied for any reason, simply return the report to BTI within 30 days – no questions asked.

Full Unlimited Telephone Support

Your copy of *What Clients Pay Law Firms: BTI's Billing Rate Reference for the Legal Services Industry 2003* comes with unlimited telephone support. We encourage a dialogue with all of our clients, and are dedicated to helping them get maximum benefit from this report. Please call Michael Rynowecer, President at (617) 439-0333 or send an email to mrynowecer@bticonsulting.com. You will find us responsive, helpful, and to the point.

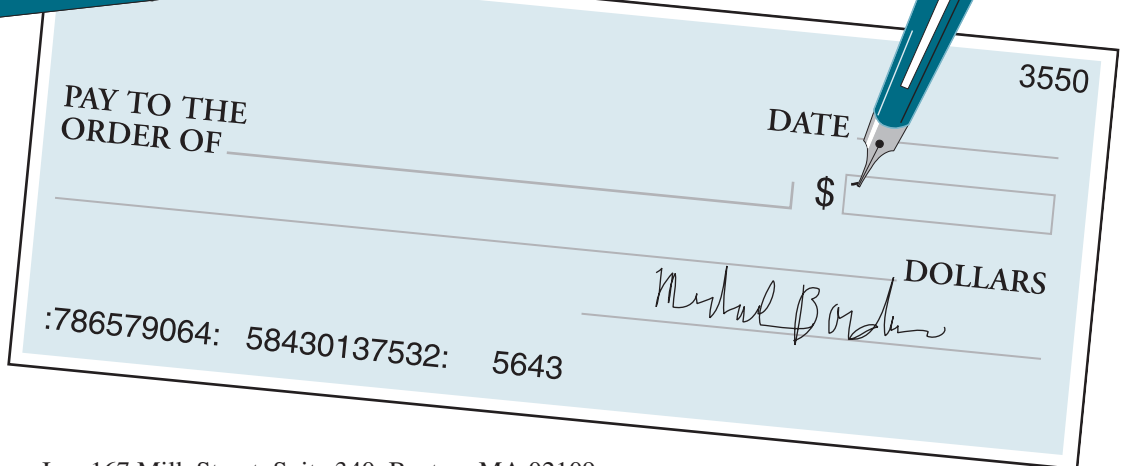
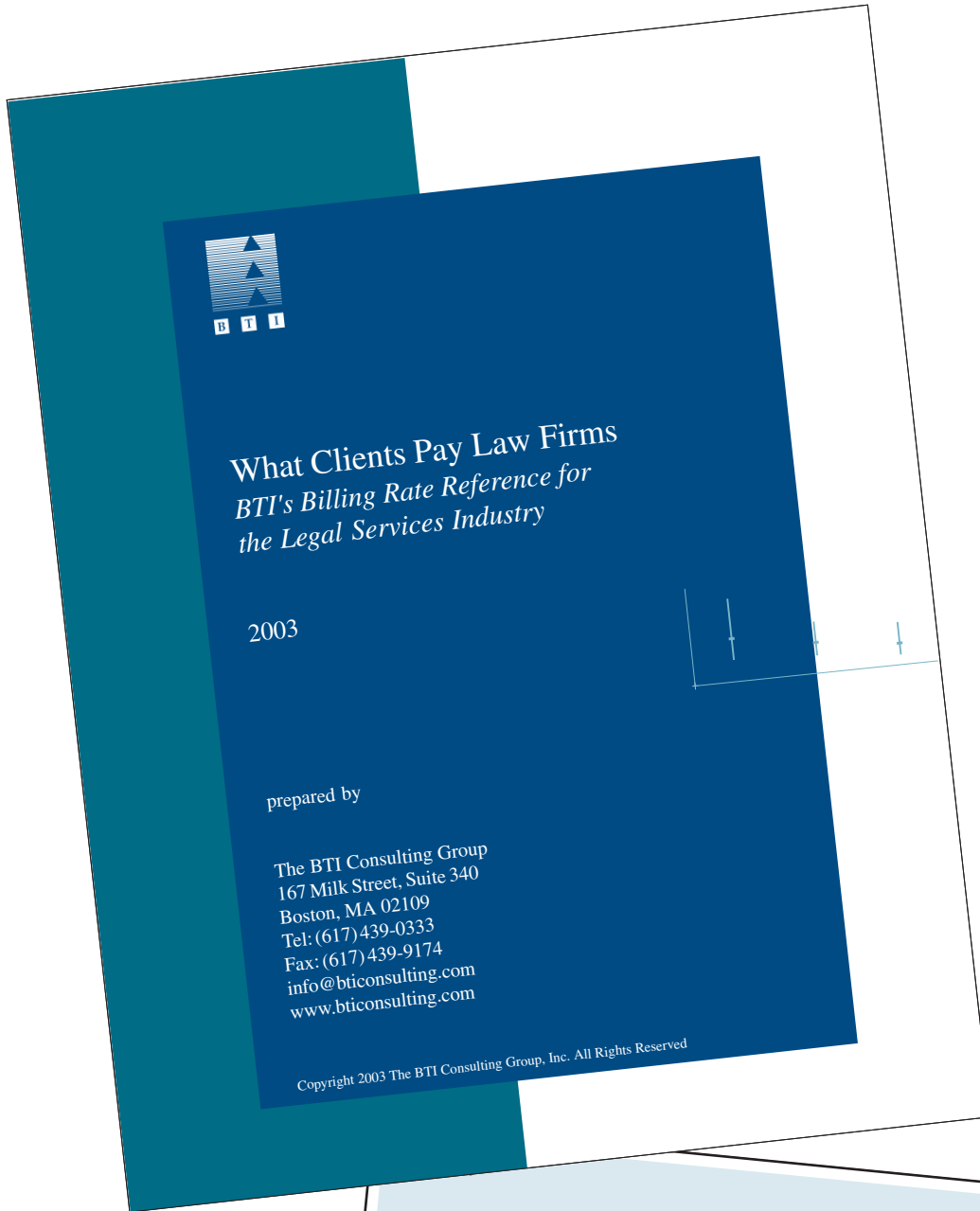
What Clients Pay Law Firms

BTI's Billing Rate Reference for the Legal Services Industry 2003

Brand New, Just Released!

**Never-before
published data
reveals how to:**

- ◆ Benchmark your hourly rates against the rates Fortune 1000 clients pay their law firms by:
 - Practice
 - Industry
 - Geography
 - Staff Level
- ◆ Test your rates against the market
- ◆ Measure performance of each practice
- ◆ Pinpoint higher rate opportunities
- ◆ Avoid pricing yourself out of a client



- ◆ Benchmark your law firm's billing rates against what Fortune 1000 clients pay
- ◆ Evaluate office and practice performance
- ◆ See where your billing rates stand
- ◆ Negotiate with the facts
- ◆ Boost client retention

Satisfaction
Guaranteed

Unlimited Telephone
Support

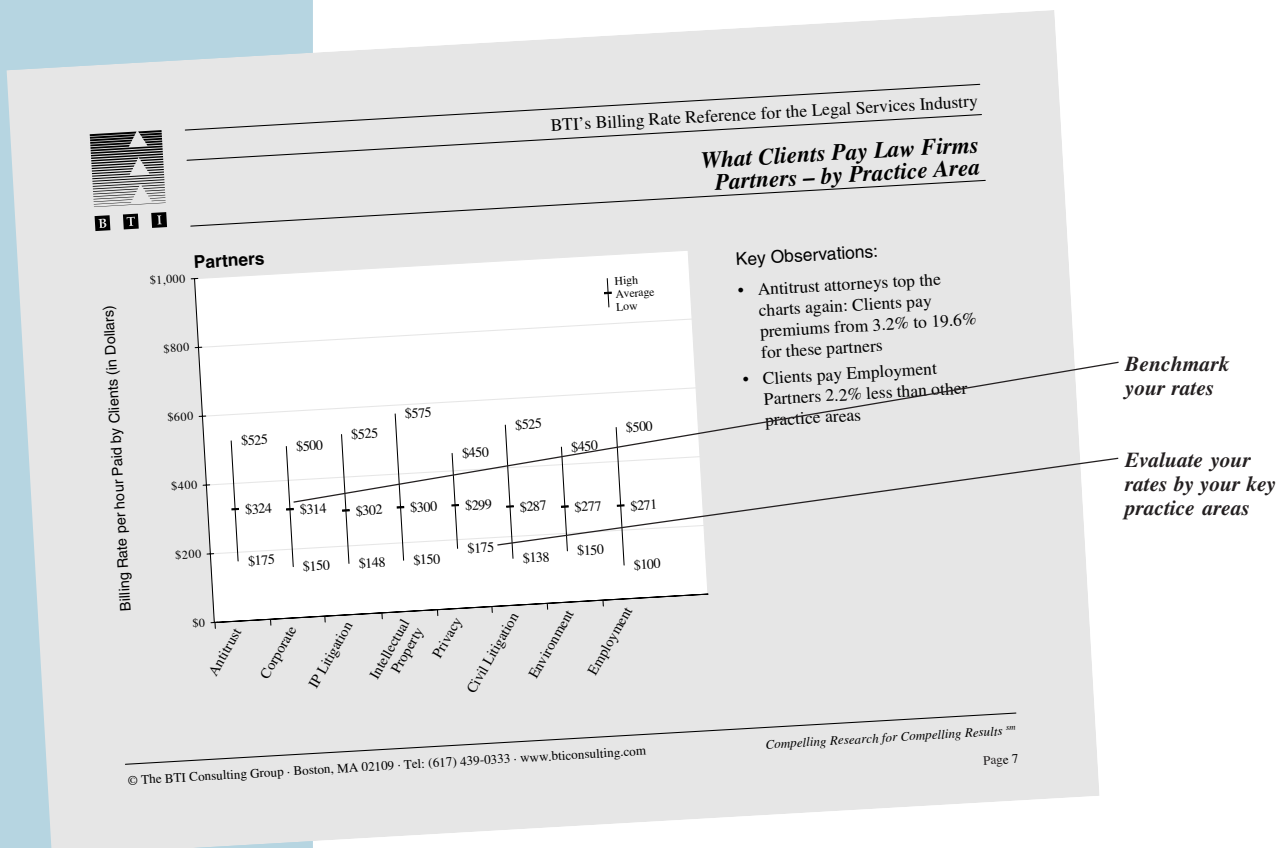
Overpricing? Leaving money on the table?

Finally, a definitive client based resource for billing rates. Based on more than 2,600 individual data points directly from clients representing more than \$27 billion in legal spending. The BTI Consulting Group gives you the most authoritative look at your billing rates and what clients pay.

For the first time — BTI gives you the power to benchmark what you're billing against the rates clients pay to their core law firms for each hour of time. Pinpoint your strengths, spot vulnerabilities, and see which practice areas capture the highest premiums.

BTI's *What Clients Pay Law Firms: BTI's Billing Rate Reference for the Legal Services Industry 2003* provides unrivaled insight and facts about what clients pay outside counsel. Billing rates are delineated into useful, practical segments — detailed and specific.

Fully 71.4% of clients pay their law firms a privately negotiated rate. This is your opportunity to see exactly where you stand. Order today and start getting better rates and boost performance. Satisfaction guaranteed.



Questions?

Visit www.bticonsulting.com
or call (617) 439-0333

3 ways to order

your copy of BTI's groundbreaking report, *What Clients Pay Law Firms: BTI's Billing Rate Reference for the Legal Services Industry 2003*:

1. fax order form
2. order online at www.bticonsulting.com
3. call Michael Rynowecer at (617) 439-0333

Learn billing rates clients pay their core law firms for:

- ◆ Senior Partners
- ◆ Partners
- ◆ Associates
- ◆ In each of 16 states
- ◆ In 13 industries

For each of the following practices:

- ◆ Antitrust
- ◆ Civil Litigation
- ◆ Corporate
- ◆ Employment
- ◆ Environmental
- ◆ Intellectual Property
- ◆ IP Litigation
- ◆ Privacy

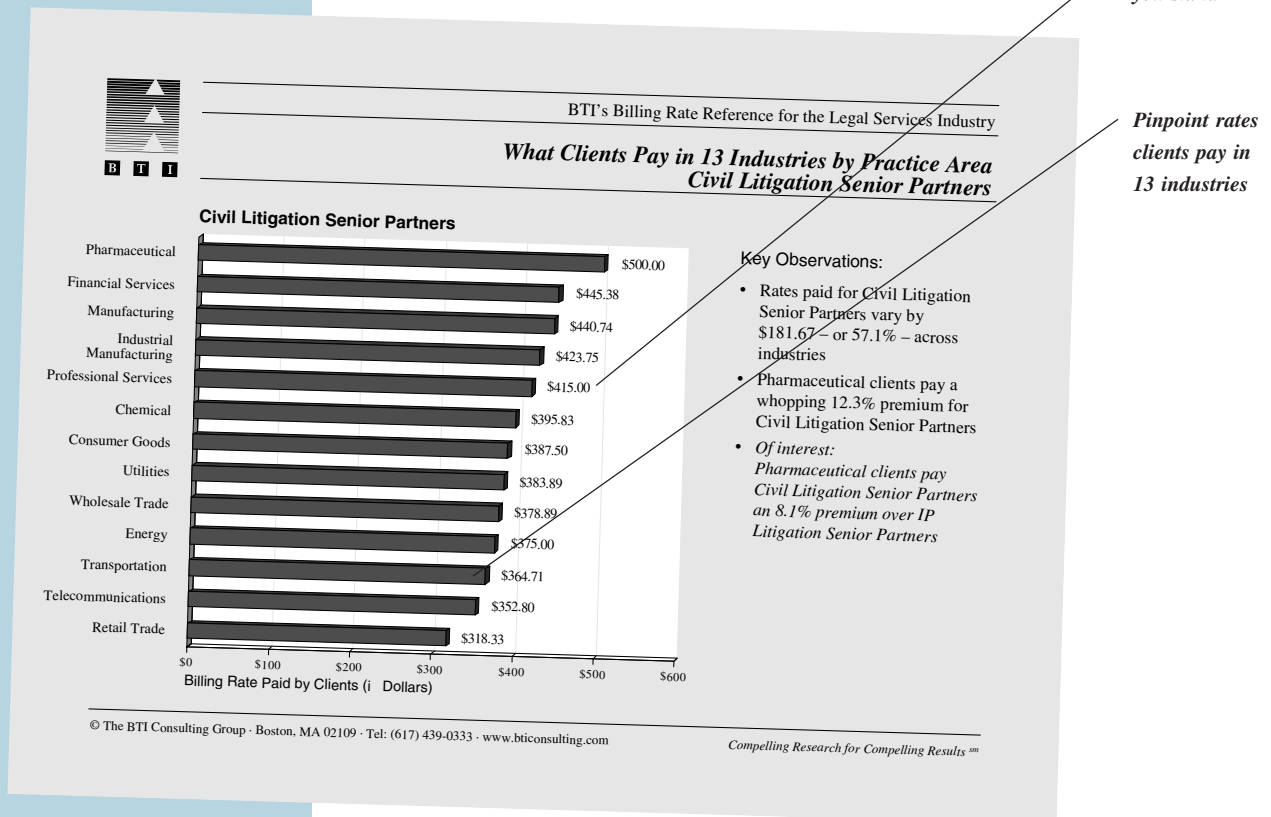
The ultimate resource for setting fees and billing rates

Use this report to find out how much you should be charging your clients for each hour of time at 3 different staff levels. Key benchmarks are broken out by industry, state and practice area so you can make an apples-to-apples comparison to your firm's billing rates by practice, location, and industry.

Make fee and billing decisions with confidence

BTI's *What Clients Pay Law Firms: BTI's Billing Rate Reference for the Legal Services Industry 2003* is a must-have resource for any law firm who is serving — or would like to serve — the world's largest and most prominent clients.

- ◆ Based on more than 2,600 data points directly from clients
- ◆ Evaluate office and practice performance
- ◆ Pinpoint high rate opportunities



How To Order

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Brand New! Just released!

What Clients Pay Law Firms

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What Clients Pay Law Firms: BTI's Billing Rate Reference for the Legal Services Industry 2003 unprecedented report enables you to compare your rates to the rates clients are actually paying. Measure performance and price with precision. Based on more than 2,600 datapoints directly from clients, use this analysis to:

- ◆ See how to price yourself in pitches
- ◆ Negotiate with the facts
- ◆ Test your rates across major practice areas
- ◆ Plan for new practices
- ◆ Avoid pricing yourself out of a client

Yes! Rush me my complete copy of BTI's *What Clients Pay Law Firms*. I want to boost my performance, win more work, and spot higher rate opportunities \$1800

Full unlimited telephone support. Satisfaction Guaranteed.

This report can be purchased in the following individual modules:

Key Practice Analysis — *Test your rates. Plan new practice areas.*

What clients pay senior partners, partners and associates in 8 practice areas \$860

Geographic Billing Analysis — *Measure individual office performance.*

States that pay the most and the least, in each of 8 practice areas \$860

Industry Analysis — *Evaluate your practice areas. Price with precision. Spot higher rate opportunities.*

An unprecedented look at rates clients pay senior partners, partners and associates in 13 Industries: Chemical, Consumer Goods, Energy, Financial Services, Industrial Manufacturing, Manufacturing, Pharmaceutical, Professional Services, Retail Trade, Telecommunications, Transportation, Wholesale Trade and Utilities \$1240

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