



# BTI Power Rankings: *The BTI Client Relationship Scorecard for Law Firms*

2005

prepared by

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# **BTI Power Rankings:**

## **The BTI Client Relationship Scorecard for Law Firms**

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**B T I**

## **Introduction**

# **Introduction**



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## **Introduction**

### **Converting Clients into Crusaders**

Fortune 1000 clients rely on a pool of 226 primary law firms. They distinguish 194 law firms as members of their “short list” and recommend over 270 law firms in total. However, a select group of just 6.3% of law firms earns clients’ dollars, praise *and* explicit approval. Is your law firm among *The BTI Power Elite*?

#### *Who Are The BTI Power Elite?*

BTI’s brand new analysis, based on interviews with 329 of America’s most powerful buyers of legal services, reveals that just 24 law firms stand out from their competitors. This elite group of law firms, *The BTI Power Elite*, attracts the attention, kudos and lion’s share of legal dollars from a notably distinct set of clients. They set themselves apart by successfully passing 4 levels of clients’ tests for picking their law firms:

1. Established, primary relationships with clients
2. Clients’ vote of confidence as a “go to” law firm
3. Clients’ enthusiastic recommendations to peers
4. Superior levels of client satisfaction

#### *BTI’s Power Rankings*

*BTI’s Power Rankings* provides unparalleled insight into how law firms perform with the largest, most prestigious client base in North America. An in-depth examination of clients’ primary relationships, “short lists,” “go-to” law firms and candid recommendations reveals a clear demarcation of which law firms are setting the standard in this fast-paced legal marketplace.

#### *BTI’s Client Relationship Scorecard*

The ultimate benchmarking tool, *BTI’s Client Relationship Scorecard* delineates exactly where you stand within this influential client base. Learn what indicators to look for, which law firms to look out for and how to leverage client confidence and recommendations into solid primary relationships, increased billings and premium rates.

#### *Know Your Strengths — and Your Competitors’*

*BTI’s Power Rankings* translates client input and feedback into meaningful insights for you and your law firm. See where your law firm stands along 6 key dimensions:

1. Primary Relationships
2. Short Lists
3. Bet the Company Law Firms
4. Exceeding Expectations
5. Client Recommendations
6. Client Satisfaction



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## **Introduction**

Then, discover how your unique combination of strengths and weaknesses positions you with large and Fortune 1000 clients.

### *Are You a Contender or a Celebrity?*

BTI delineates 9 core groups of law firms and explores the key advantages and disadvantages of each. BTI also provides a toolkit of proven strategies to help you shift your law firm into gear and shorten the distance to capturing the benefits of *The BTI Power Elite*.

### *What The BTI Power Elite Have that Most Firms Don't*

*The BTI Power Elite* hold the top spot among large and Fortune 1000 clients and plan to keep it. These choice law firms boast:

- More primary relationships with large and Fortune 1000 clients
- More slots on clients' short lists
- Client votes for bet the company matters
- Stellar client recommendations
- Superior levels of client satisfaction

### *Hidden Gems*

BTI also asked clients to enlighten us — and you — on a special group of law firms that operate under the radar, yet deliver exceptional quality, value and service. Clients recognized nearly 100 law firms as Hidden Gems — stellar law firms in their own right who clients see maintaining a low profile on the national legal scene.

### *The Survivors*

On the flip side, BTI posed clients with an innovative query — one that received more than a few guffaws — inquiring as to which law firms they believed would become the legal world's equivalent of accounting's Big 4. With little hesitation, clients decisively nominated 3 prominent law firms to top the list. The fourth position, however, remains up for grabs.

See which law firms clients believe have the intrinsic talent, business smarts and strategic vision to outlast their competitors and survive the rapid fire that's taking down law firms one by one.



## Introduction

### *BTI Approach*

BTI interviewed 329 corporate counsel at 3 types of companies: Fortune 1000 organizations, large privately held companies and major financial services firms. We conducted these interviews over a 16-month time span ending in late 2004.

BTI conducted each of these interviews individually, via telephone with General Counsel, Associate General Counsel, Deputy General Counsel, Assistant General Counsel, Business Unit Leaders and other select professionals within the legal department.



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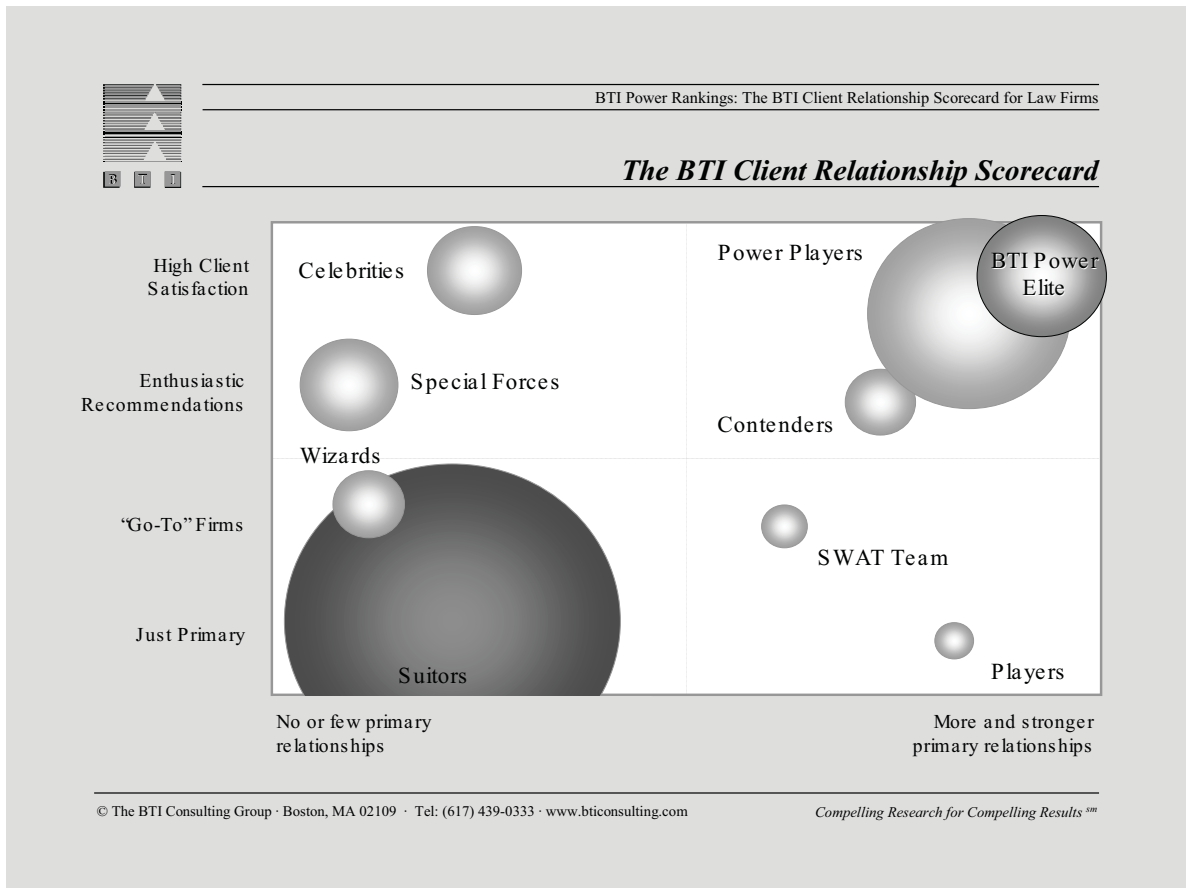
## **BTI's Client Relationship Scorecard**

# **BTI's Client Relationship Scorecard**



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## BTI's Client Relationship Scorecard



## BTI's Client Relationship Scorecard

*BTI's Client Relationship Scorecard* is a barometer for your client relationships. Comprised of 4 key indicators, this effective tool provides a powerful, accurate read on client relationships. The above matrix illustrates each of the 4 gauges:

1. Established, primary relationships with clients
2. Clients' vote of confidence as a "go-to" law firm
3. Clients' enthusiastic recommendations to peers
4. Superior levels of client satisfaction and loyalty

The superior performers are in the upper right of the chart. These firms excel in virtually all key areas. The firms on the left have fewer primary relationships on which to build their business. The vertical axis illustrates the 4 key criteria that determine the levels of satisfaction, enthusiasm and client investment in the relationship...

**TO LEARN MORE, FILL OUT THE ORDER FORM AT THE END OF THIS DOCUMENT, OR CALL US AT (617) 439-0333.**



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## **About The BTI Consulting Group, Inc.**

### **About The BTI Consulting Group**



## About The BTI Consulting Group, Inc.

### The BTI Consulting Group, Inc. — Who We Are

The BTI Consulting Group (BTI) is a Boston-based market research and management consulting firm with over 20 years of experience. The BTI Consulting Group offers the most compelling research, analysis and insights to our clients with one goal — *compelling, superior results and outcomes for our clients.*

BTI boasts the largest independent knowledge base of client needs, satisfaction and loyalty in the world for service firms. BTI's insight is based on more than 5,000 interviews with key buyers of professional services at the world's largest and best-run companies. BTI prides itself on direct, no-nonsense delivery of critical, high-impact insights that help our clients improve their performance.

BTI has worked with our clients from their earliest initial efforts through virtually every stage of their client and practice development process. We understand how our clients can and will use the insights, data and analysis we provide, and we help our clients anticipate issues and accelerate the process. We can provide discrete components or entire client-focused protocols. Our breadth of experience and research deliver both short-term and long-term tangible, lasting value.



## About The BTI Consulting Group, Inc.

### Key Services to Help Our Clients

In addition to our publications, BTI works with the world's leading professional service firms and companies to help them in all aspects of their client relationships. BTI brings our vast understanding of clients from unparalleled research with over 6,000 professional services clients and from our experience helping clients develop large-scale, long-term, high-value relationships.

BTI offers the following key services for law firms:

#### *Strategic Market Research*

- ◆ Client Surveys
- ◆ Market Awareness Research
- ◆ Client Satisfaction Surveys
- ◆ Practice Awareness and Measurement
- ◆ Client Needs Assessment
- ◆ Rate and Fee Studies
- ◆ Partner and Associate Surveys
- ◆ New Market Assessments
- ◆ Best Practice and Benchmarking Studies
- ◆ Competitive Analysis
- ◆ Due Diligence Support
- ◆ Strategic Research

#### *Consulting*

- ◆ Key Client Strategies
- ◆ Client-Focused Business Practices
- ◆ Strategic Business Planning
- ◆ Advanced Business Development Training

#### *Private Briefings*

BTI also offers private briefings both in person and via the web. Chock full of client-based insights, perspectives and facts, we draw from our research, experience and other resources to provide provocative, constructive insights to help you boost client satisfaction, increase client retention and improve your performance. We can tailor our briefing to include specific feedback on your firm.

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## About The BTI Consulting Group, Inc.

### Additional Insights from BTI Publications

#### ***Strategic Review and Outlook for the Legal Services Industry***

BTI publishes the highly acclaimed *Strategic Review and Outlook for the Legal Services Industry*. This definitive guide to the legal services industry reveals subtle and not-so-subtle shifts in management strategies, decision-making processes and organizational structures. Based on more than 180 open-ended, unstructured interviews, *The Strategic Review and Outlook 2005* provides a bird's-eye perspective of the entire legal services industry — analyzing what the market wants, identifying how customers pick and manage their vendors, and highlighting key changes in the market...before they happen.

#### ***The Survey of Client Service Performance for Law Firms:***

##### ***The BTI Client Service A-Team***

The landmark BTI report *The Survey of Client Service Performance for Law Firms: The BTI Client Service A-Team* gives you an unprecedented view of how law firms are performing, and which law firms stand out from the pack in the client's mind for providing superior client service. Based on interviews with almost 200 corporate counsel at the Fortune 1000, this compelling research tells you — by name — which law firms have differentiated themselves from the competition through excellence in client service. Learn how your clients view good performance and, through their unprompted and open assessment, which firms are the best.

##### ***The BTI Client Service All-Star Team for Law Firms 2005***

A report on law firms and individuals who have been nominated by their clients because they provide superior service. In this exclusive *BTI Client Service All-Star Report*, based on hundreds of interviews with Fortune 1000 corporate counsel, clients identify the individual lawyers that provide the best client service — by name.

#### ***BTI Maximum Marketing: The 12 Power Marketing Practices for Pacesetting Performance 2005***

Imagine getting \$2.64 extra in profits per attorney for every dollar other firms get. Based on more than 110 in-depth interviews with top CMOs and financial analysis of more than 200 law firms, *BTI Maximum Marketing* is chock full of key insights and tools. The typical law firm engages in at least 160 different interrelated and interdependent marketing processes. BTI analyzed each and every one. This innovative, comprehensive analysis isolates the 12 power marketing practices that give law firms more bang for the buck: \$2.64 for each buck at an average law firm.



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## **About The BTI Consulting Group, Inc.**

### ***Investment Banks and Their Law Firms:***

#### ***Client Service Performance and Market Dynamics***

The first of its kind, BTI's *Investment Banks and Their Law Firms: Client Service Performance and Market Dynamics* provides a valuable perspective into the unique spending habits, buying patterns, needs and expectations of the world's most demanding legal services clients: investment banks. Based on in-depth, individual interviews with over 60 corporate counsel and business leaders at 21 of the largest global investment banks, *Investment Banks and Their Law Firms* details client needs and expectations, delineates core and growing practice areas and pinpoints which law firms serve as primary providers. Find out how to tap into this \$2.4 billion market — and which law firms stand out for their superior client service performance, by name.

### ***What Clients Pay Law Firms:***

#### ***BTI's Billing Rate Reference for the Legal Services Industry***

*What Clients Pay Law Firms* is an unparalleled tool to compare your rates to the rates that clients actually pay. This unrivaled report is based on more than 2,600 individual data points gleaned directly from clients representing more than \$27 billion in legal spending. 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 and Staff Level. 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 and avoid pricing yourself out of a client.



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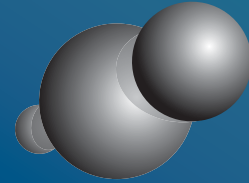
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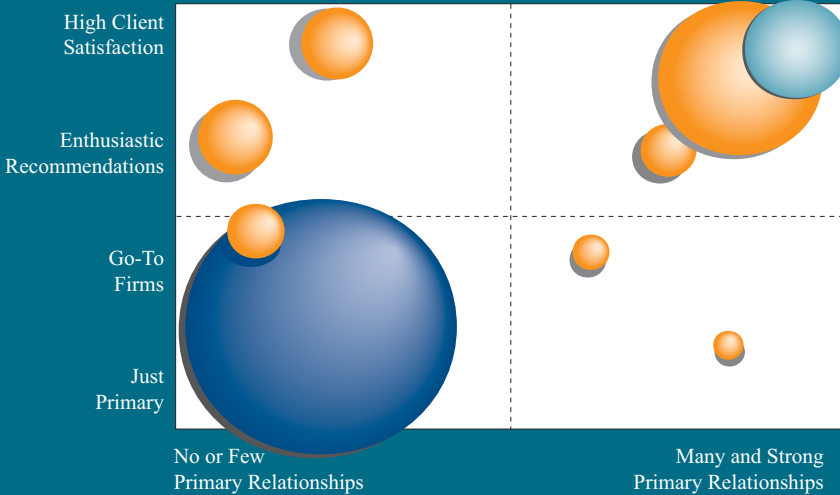
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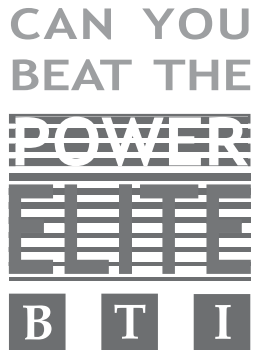
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