



The BTI Corporate Transactions Series

2008

prepared by

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The BTI Transactions Series



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The three groundbreaking reports included in *The BTI Transaction Series* are:

- ◆ *BTI's Law Firm Leaders and Contenders in the Corporate Transactions Market*
- ◆ *BTI Masters of the Deal: The 12 Activities that Drive Transactions Relationships*
- ◆ *The BTI Guide to the Corporate Transactions Market for Law Firms*

BTI's Law Firm Leaders and Contenders in the Corporate Transactions Market
Law Firm Leaders and Contenders in the Corporate Transactions Market, the first of three releases from *The BTI Transactions Series*, defines how the market sees each of the 116 law firms serving the corporate transactions market. Relying completely on candid feedback from more than 150 corporate counsel, BTI delineates exactly which law firms lead the corporate transactions market—and which are vying for position.

Discover exactly where you and your competitors stand. Learn if clients see you as a:

- ◆ Powerhouse
- ◆ Major Player
- ◆ Key Player
- ◆ Contender
- ◆ Up-and-Comer

BTI's exclusive analysis reveals 1 law firm stands out above all others as the *Transaction Powerhouse*. This law firm boasts more existing relationships, earns more client recommendations and wins more new work than the competition. 8 law firms follow hot on their heels, scoring top positions in the market.

Law Firm Leaders and Contenders shows you:

1. Law firms with the most primary relationships
2. Client recommended law firms
3. How widely law firms are considered for hire—by name
4. How often the firm wins new assignments

Law Firm Leaders and Contenders also distills which law firms top the market and are most likely to get hired in 7 key specialty areas:

1. Divestiture
2. Friendly merger
3. Hostile takeover
4. Leveraged buy-out
5. Private acquisition
6. Private equity
7. Private merger

Plus! Get in-depth insights into which law firms are The Safe Choice and The Bet-the-Company Firm; who leads the market for deals in Europe and Asia Pacific; and which law firms corporate counsel will never hire—*The Dealbreakers*.



BTI The BTI Corporate Transactions Series

BTI Masters of the Deal: The 12 Activities that Drive Transactions Relationships is the second of three reports from *The BTI Transactions Series*. This unprecedented analysis delineates the 12 activities that drive transactions relationships—and the 92 law firms that clients recognize as best at those activities.

The essential tool for any attorney, this comprehensive analysis provides exclusive, non-biased client feedback that enables you to:

- ◆ Win new clients
- ◆ Capture more client recommendations
- ◆ Build bullet-proof relationships
- ◆ Command premium billing rates

Masters of the Deal takes unbiased, direct feedback from in-house counsel and analyzes it based on strategic client-driven criteria. You'll see how clients rank the importance of each of the 12 law firm activities, how each of these 12 activities differentiates one law firm from another and the role each plays in the ultimate decision to hire a law firm.

Discover:

- ◆ 5 activities which truly make a law firm stand out in the eyes of clients
- ◆ 3 qualities essential to secure a spot at the table
- ◆ 2 factors that are nice-to-have, yet not critical
- ◆ 2 attributes which help seal the deal—but only sometimes

Clients rank 16 law firms above all others as the absolute best in delivering on the 12 activities that drive transactions relationships. Learn which law firms are *The BTI Masters of the Deal*—and which single law firm outranks competitors with a score more than 2 times higher than all other firms.



B T I The BTI Corporate Transactions Series

The BTI Guide to the Corporate Transactions Market for Law Firms

The BTI Guide to the Corporate Transactions Market for Law Firms, the third report in *The BTI Transactions Series*, is a must-have tool to stake your claim in one of the most lucrative sectors in legal services. This groundbreaking, fact-based analysis provides the key to unlocking opportunity in the nearly \$6 billion transactions market. Learn:

- ◆ How clients select and hire law firms for high-stakes deals
- ◆ Top priorities on the minds of corporate counsel
- ◆ Major risks in closing transactions
 - And best practices in mitigating them
- ◆ How corporate counsel want law firms to charge for busted deals

Plus, get critical tools and benchmarks to help gauge deal flow and assess your practice's performance, including:

- ◆ Closed transactions
- ◆ Active transactions
- ◆ Value of transactions in dollars
 - Typical large transaction
 - Typical small transactions
- ◆ Attorney's fees
 - Buyer side
 - Seller side

The Guide to the Corporate Transactions Market helps you navigate the world of corporate transactions. Leverage this robust analysis to:

- ◆ Gauge deal flow
- ◆ Benchmark your transactions practice
- ◆ Pinpoint best practices in managing and closing transactions
- ◆ Define clients' top issues and concerns in M&A
- ◆ Win new business



About The BTI Consulting Group, Inc.



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The BTI Consulting Group—Who We Are

The BTI Consulting Group (BTI) is the leading provider of strategic market research to law firms and professional services firms. BTI performs more market research about law firms than virtually anyone. We conduct the only continuous benchmarking market study in the legal services industry based on more than 1,500 independent interviews with General Counsel and key decision makers that hire law firms.

BTI uses powerful, robust analysis to help clients define new approaches to key issues that boost performance including:

- ◆ 17 activities that drive relationships between law firms and clients
- ◆ 12 power marketing practices that drive growth and profits
- ◆ 7 tactics to command premium rates
- ◆ 4 key differentiators that separate law firms in the mind of clients
- ◆ 6 core barometers to gauge market position
- ◆ 5 drivers of favorable awareness that attract the best new clients

BTI regularly publishes this compelling research in independent publications, reports and summaries. Learn more about BTI's publications on page 87.

BTI conducts private benchmarking, market awareness and client satisfaction research for some of the best-run organizations in the world. BTI boasts one of the world's largest knowledge bases of professional services research based on more than 6,000 interviews conducted over the last 17 years.

BTI enjoys a far-reaching client base that includes:

- ◆ More than 60 of the 100 largest law firms
- ◆ Over 250 of the leading professional services firms worldwide
- ◆ Over 35% of the Global 500
- ◆ More than 450 Fortune 1000 companies



About The BTI Consulting Group, Inc.

BTI offers the following key services for law firms:

Strategic Market Research

- ◆ Custom Client Surveys
- ◆ Market Awareness
- ◆ Strategic Research
- ◆ Client Satisfaction Surveys
- ◆ Performance Metrics and Indicators
- ◆ Best Practices for Superior Client Service
- ◆ Key Client Programs
- ◆ Private Briefings

Consulting

- ◆ Key Client Strategies
- ◆ Client-Focused Business Practices
- ◆ Strategic Business Planning
- ◆ BTI Client Focus Boot Camp
- ◆ Garnering Premium Rates by Articulating Value

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.

Please call Michael B. Rynowecer at (617) 439-0333 x5048 to learn more about BTI's custom research and services.



BTI About The BTI Consulting Group, Inc.

Additional Insights from BTI Publications

BTI Power Rankings:

The BTI Client Relationship Scorecard for Law Firms 2007

The BTI Client Relationship Scorecard delineates how clients see their law firms across 6 critical dimensions that define client relationships. Clients reveal—by name—their primary law firms, their short-listed firms, Bet-the-Company firms, and much more. Large clients recognize only 20 firms that lead the Scorecard, capturing the top market positions. Based on interviews with 427 of America's most powerful buyers of legal services, these 20 law firms stand out above all others.

How Clients Hire, Fire and Spend: Landing the World's Best Clients 2007

BTI's *How Clients Hire, Fire and Spend: Landing the World's Best Clients* is an unparalleled tool to boost your understanding of clients and how to win more business. Drawing on over 1,200 client interviews and more than 26 years of experience building 8-figure client relationships, *How Clients Hire, Fire and Spend* delivers no-nonsense insight into getting more leads and closing more business now.

BTI's *How Clients Hire, Fire and Spend: Landing the World's Best Clients 2007* is your key to developing 7- and 8-figure client relationships. Learn what works—and what doesn't—based on more than 1,200 interviews with corporate counsel. Hear directly from your clients what it takes to get hired.

The Survey of Client Service Performance for Law Firms:

The BTI Client Service A-Team 2007

Use this proprietary research to find out, by name, which firms clients see as the best performing law firms across a number of categories—not only on the tangible, basic skills like legal services, but also on many of the intangible ones, including client service, business advice, quality work product and a true commitment to help the client. The report cites 238 law firms by name. And, we single out the cream of the crop—*The BTI Client Service 30* law firms.

The BTI Client Service All-Star Team for Law Firms 2007

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.



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About The BTI Consulting Group, Inc.

BTI Premium Practices Forecast 2007:

Survey of Corporate Legal Spending

18 industries represent the bulk of spending in the U.S. corporate legal market. 16 practices account for the lion's share of outside counsel dollars. Out of 288 opportunities, 38 offer high-growth spending and premium rates. Use this report to target resources with precision—by practice and industry—and drive robust growth for 2007 and beyond.

BTI's Benchmarking Law Firm Marketing and Business Development Strategies 2007

Must-have tool to gauge marketing spending, budget, staff and best practices. Based on nearly 500 interviews, including more than 120 brand new, individual, independent interviews with Chief Marketing Officers, Marketing Directors and Directors of Business Development at the world's 250 largest law firms. Discover key benchmarks and best practices in legal marketing today!

BTI Market Movers:

Law Firms Shaping the Legal Market 2006

The BTI Consulting Group's research with 240 corporate counsel at large and Fortune 1000 companies reveals 40 law firms stand out as the real movers and shakers in today's ever-changing legal marketplace. Of the 40, DLA Piper, Foley & Lardner, Jones Day and Skadden stand out as the true BTI Market Trailblazers. Use BTI Market Movers to learn 5 innovative approaches to case work and service delivery and how clients define value in word-for-word direct feedback.

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.