

## ACC Value Challenge Covenant with Counsel

THE FOLLOWING ARE FACTORS THAT MIGHT BE CONSIDERED IN STRUCTURING RELATIONSHIPS. FEEL FREE TO ADD, MODIFY OR DELETE AS YOU WISH, OR SIMPLY USE AS A STARTING POINT FOR YOUR OWN THINKING

### As a client, we will:

- Define our objectives in the engagement and advise you if they change
- Pay your bills promptly
- Use value-based terms to reward success and efficiency
- Understand that budgets may need to be revised for unforeseen events
- Understand our relationship is built on mutual trust; unless we tell you otherwise, we don't need or want a "no stones unturned" approach
- Evaluate your performance fairly and regularly
- Conduct "after-action" reviews at the end of each matter to help continuously improve performance
- Designate one lawyer to serve as our relationship manager
- Be flexible and accommodating in dealing with potential conflict of interest issues that may arise
- Provide training opportunities for your associates by discussing creative arrangements up front
- Assist your firm to better collaborate with other lawyers and law firms
- Recommend your firm to other companies and potential clients
- Seek arrangements with our other service suppliers to lower our costs
- Help nurture an enduring relationship with the firm, not just individual lawyers
- Support our own as well as your pro bono and diversity activities
- Ensure our legal team "walks this talk"

### As outside counsel, our firm will:

- Learn your business and strategic objectives and apply that understanding to your matters
- Give honest feedback on whether your objectives in a matter are realistic and attainable
- Use the most appropriate staffing and tell you if we don't have the needed expertise
- Designate one lawyer to serve as our relationship manager, whose time will not be billed for this role
- Proactively offer value-based alternative fee structures
- Provide budgets and estimates for specific engagements upfront and advise you immediately if there may be any material changes
- Understand that we are responsible for our budgets and estimates and that our experience forms a basis for accuracy
- Seek to reduce our costs creatively and constantly, and share those savings with you
- Understand that you seek neither elegance, new law, nor perfection unless these provide value consistent with your company's objectives
- Train our associates efficiently and effectively without imposing additional and unwarranted costs on you
- Never "reinvent the wheel;" we will look first to past work product and encourage efficiency and continuous improvement
- Not ask for blanket conflict waivers and discuss with you any client or issue conflicts
- Use technology to our mutual benefit, including billing
- Meet deadlines and keep in touch
- Continue our commitment to pro bono and diversity activities.
- Work hard to retain and reward personnel that embrace these concepts, and ensure every member working on your project walks this talk.

FOR COMPANY BY:

FOR LAW FIRM BY: