

BISNOW  BUSINESS'

GENERAL COUNSEL WEEKLY

Exclusive Interviews with Leaders on the Washington Legal Scene



An Interview With:

Eric Reicin

Outgoing President, WMACCA

In his waning days in high WMACCA office, 25th president Eric Reicin (by day Vice President and Associate General Counsel, Sallie Mae), has made bold predictions to suggest what the legal world will look like 10 years hence. You'll see more on this in a coming WMACCA newsletter, but in the meantime it's so intriguing we've been authorized to give you a sneak preview. Eric is young enough that he will still be around to be held to account for any discrepancy from reality. You should clip and save, and bet him, if you dare. Herewith, in his own words, Eric's predictions for that not-so-far-off 2016:

- The law firm consolidation trend will continue and major corporations will employ mega-firms only for the most sophisticated litigation, transactional, tax, regulatory, and M&A work. Discovery, billing, and document work will be viewed as "commodities" to be outsourced to volume and overseas providers. Conflict of interest rules will be largely ineffective. Midsize firms will become less prevalent in major metropolitan markets. Paralegals and para-professionals will handle work that first and second year associates used to perform.
- At the largest corporations, the current practice of in-house counsel "picking" their friends and former colleagues to send work to will end, and the professional procurement groups (also called strategic sourcing groups) will use far more sophisticated modeling, auctions, and RFPs. Although everyone will still want "alternative" billing arrangements, complex projects will remain on an "hourly" (time and materials) basis. We will have fond memories of the \$600 an hour senior partner rate, but we will be outraged by a \$300 an hour first year associate rate. These rates will diminish large law firm representation of all but the wealthiest individuals.
- During the past 20 years, we have seen a dramatic shift in the speed and efficiency of the practice of law with the addition of each new technology (overnight mail, fax, electronic word processing, electronic legal research, e-mail, e-filing/knowledge management, Internet search, video

[Sign Up for Free!](#)

(All we need is your e-mail)

[Unsubscribe](#) | [Forward to a Friend](#)

Your business
can take you
anywhere.

So, is there a law
firm that specializes
in "anywhere"?

From startup to category leader. From regional to international competitor. At Pillsbury, we're ready and willing to help our clients take the next step.

To learn more about us, please visit us at
www.pillsburylaw.com

e-filing/knowledge management, internet search, video conferencing, and Blackberrys). This trend will continue mostly to the detriment of our personal lives and to the “perceived” benefit of our clients. It will continue to fall to us to encourage our clients to prioritize and recognize when immediate turnaround is required and when further thought is preferable.

- The troubling trend of the criminalization of legal malpractice (e.g., HP) and the pressure to waive privilege (exerted by auditors and law enforcement) will continue for the next few years until a backlash results in a more reasonable approach.
- Several other jurisdictions will adopt rules similar to the D.C. rules concerning multi-disciplinary practice (MDP), and, over the next decade, companies will find better ways of creating captive law firms/consulting practices. See, D.C. Rules of Professional Conduct Rule 5.4 (Professional Independence of a Lawyer). The multi-jurisdictional practice (MJP) debate (e.g., Maryland in-house attorney practicing for her client in California without a California bar license) will move away from the states and become an international MJP debate.
- With the changing demographics of our country and the workforce over the next several decades, firms and organizations will see more diversity in their ranks, but not enough. We will underestimate the impact of the baby boomers retiring from practice (given current trends, for the foreseeable future, there will be more baby boomer attorneys retiring in the next decade than new attorneys admitted to practice).
- In-house counsel will continue to gain respect both within the legal community and the business community. The revolving door (movement among government, firms, and in-house) will accelerate over the next decade. In an increasing regulatory environment, individuals with law degrees will populate more of the executive suite than today.
- WMACCA will consist of 5,000 members from more than

Banking
Finance
Corporate
Mergers & Acquisitions
Securities
Tax
Finance
Labor & Employment
Litigation
Government Contracts
Construction
Franchising
Immigration
Real Estate
Land Use
Technology
Intellectual Property
E-Commerce
Estate Planning
Trusts

Business Lawyers for
Business People

Odin
Feldman
Pittleman PC

www.ofplaw.com

1000 organizations. In-house counsel compensation will be on par with most big firm attorneys (ok, now I am just being wishful).

- There will be at least one television channel dedicated to sitcoms about attorneys.

Eric underscores that these views, of course, are solely his own and not those of his employer. And despite his quite hip analysis above, he is enough of a traditional attorney to know when a caveat is needed. Finally, he still believes in citations (though check back with him in 2016) and recommends for further reading:

[The website of the Harvard Law School Program on the Legal Profession](#)

[The ABA materials dedicated to the future](#)

[The Robert Half International Future Law Office website](#)

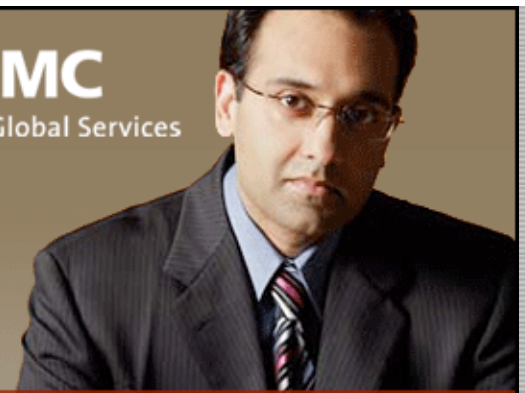
[The Demographic Research website](#)

[The University of Michigan Population Studies Center website](#)



For advertising information, please contact [advertising](#), or call (202) 966-1200

iMC
Global Services



Outsource Your Patent Related Services

Superior, Patent Expertise at Lower Rates

IMC Global Services is a leading provider of patent research and infringement research services to U.S.-based clients. Our services include:

- Patent Invalidation Support
- Prior Art Document Searches
- Product Infringement Analyses
- Validity Analysis Claim Charts
- PowerPoint Presentations (PPTs) of the Validity Charts
- Infringement Analysis Charts and PPTs

If you're facing spiraling time, money and human resource demands, contact us to discover a smarter way.

Outsource Your Patent Related Services Today
Contact Prakash Gupta, President of IMC Global Services
Email: pgupta@imc.com Phone: 703. 871.8810

BISNOW  **BUSINESS**

Visit www.bisnow.com to subscribe to any of several complimentary e-newsletters.

This newsletter is a journalistic news source which accepts no payment for featured interviews. It is supported by conventional advertisers clearly identified in the right hand column. You have been selected to receive it either through prior contact or professional association. If you have received it in error, please accept our apologies and unsubscribe at the top of the newsletter above. © 2006, Bisnow on Business, Inc., 2717 Chesapeake St., NW, Washington, DC 20008. All rights reserved.

Unsubscribe | [Subscribe](#) | Forward to a Friend