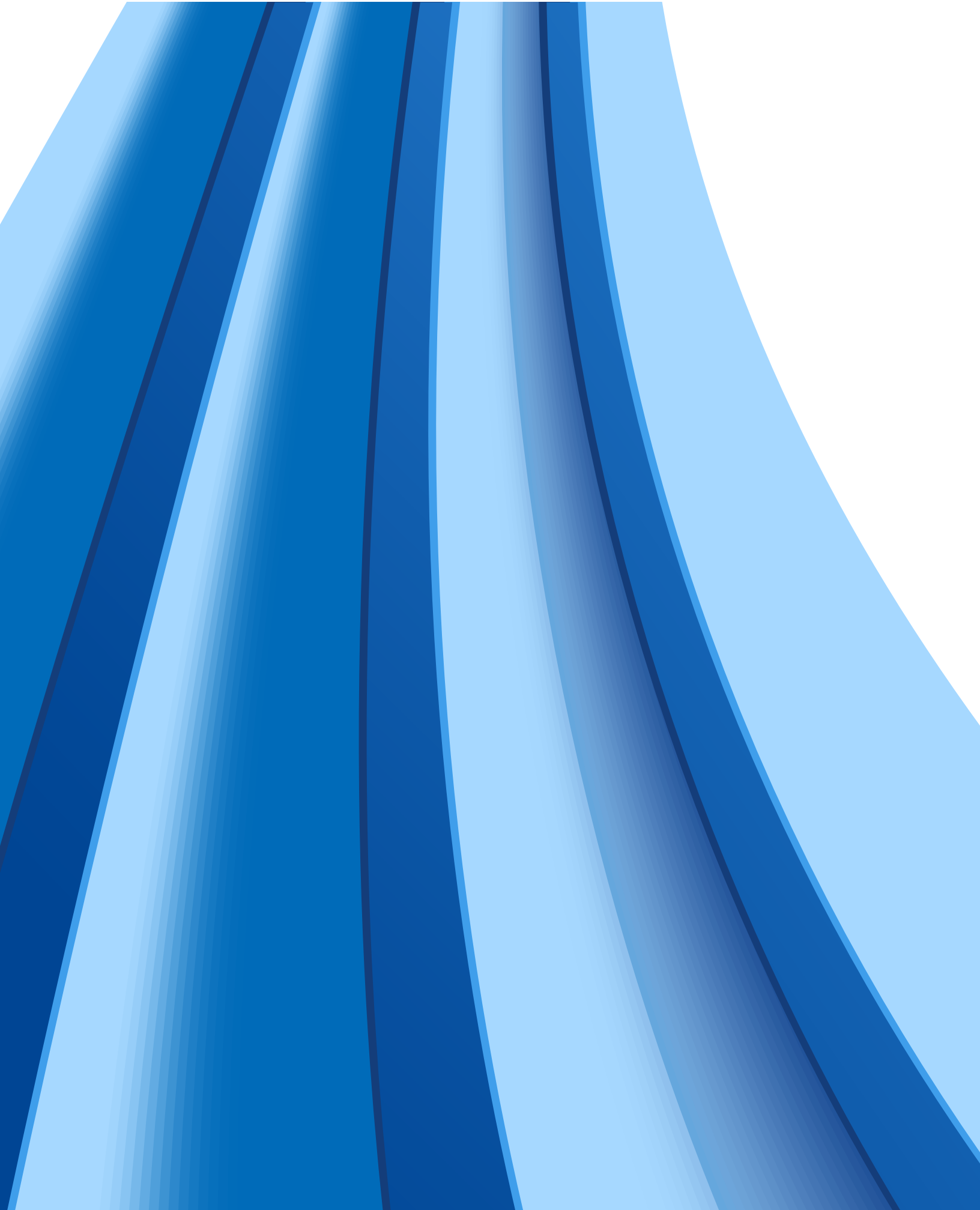


2020 Partner Compensation Survey

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Managing Partner, Washington, D.C.



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BACKGROUND

In the summer of 2020, Major, Lindsey & Africa (MLA) launched its 2020 Partner Compensation Survey in partnership with Acritas (part of Thomson Reuters). The Survey, which was sent independently by Acritas to almost 50,000 law firm partners in AmLaw 200-size firms across the United States, was the sixth in a series of groundbreaking, biennial surveys begun by MLA in 2010. The MLA Partner Compensation Survey continues to be the most comprehensive effort ever undertaken to identify ranges of partner compensation, the criteria law firms use in determining partner compensation, and the satisfaction of law firm partners with their compensation and compensation systems.

Given the enormous changes brought about this year by the COVID-19 pandemic, we felt it was more important than ever to continue with the Survey so that we may better understand the pandemic's short-term and long-term impact on partner compensation and satisfaction. Accordingly, this year's Survey also included several new questions relating to the pandemic's effects on partners' draws, base compensation, bonuses and capital contributions. However, mindful of the increased time pressures faced by partners as a result of the pandemic, we shortened other aspects of the 2020 Survey to make it easier to complete, with a greater focus on core metrics. We intend to return to the full Survey in 2022.

This Report provides (i) an overview of the Survey, (ii) the demographic breakdown of the respondents to the Survey, (iii) the impact and expected impact of COVID-19 on 2020 compensation, (iv) selected highlights of compensation and other practice metrics as reported by the respondents, and (v) selected highlights of compensation satisfaction as reported by the respondents.

THE SURVEY

The Survey consisted of 20 questions (including demographic questions), with the results broken down into four major categories:

1. Demographic information about each respondent and the respondent's law firm, including:

- Partnership Tenure
- Partnership Status (i.e., Equity vs. Non-Equity)
- Primary Practice Area
- City
- Lateral Status (i.e., "Homegrown" vs. Lateral)
- Compensation Transparency (i.e., Open vs. Closed compensation system)
- Compensation System (i.e., Lockstep vs. Non-lockstep)
- Age
- Gender
- Sexual orientation
- Ethnicity

2. Objective information about a respondent's compensation and practice metrics for 2019, including:

- Total compensation
- Total originations
- Total working attorney receipts
- Standard hourly billing rate and discount
- Total billable hours
- Total non-billable hours

3. Optional questions about the impact of the COVID-19 pandemic on compensation, including:

- Percentage impact/expected impact on draw, base compensation, bonuses and capital contributions

4. Subjective information about a respondent's perception of his or her satisfaction with their total compensation.

METHODOLOGY

This Survey was sponsored and developed by Major, Lindsey & Africa (MLA) in association with Acritas (part of Thomson Reuters), a legal market intelligence and research specialist. By having all correspondence and Survey responses go through Acritas, MLA enabled all respondents to answer confidentially and anonymously. At no time was MLA made aware of respondents' names or firms, either individually or in the aggregate.

Data for this Survey were collected using an online questionnaire hosted by Acritas. Invitations were emailed to 48,883 partners across the United States at Am Law 200-ranked firms. The emailed invitation contained a link which partners could use to access the Survey online. The Survey was open between July 29, 2020, and September 21, 2020. To maximize the response rate, three email reminders, each spaced one to two weeks apart, were also sent.

The recipient list was sourced through an aggregated and vetted online attorney database. A minority of respondents also participated after being notified of the Survey through MLA's own LinkedIn campaign, or via direct invitation from MLA. The questionnaire was developed by MLA and reviewed by Acritas. As an incentive to complete the Survey, respondents were advised that MLA had agreed to make a donation to The Legal Aid Society for each respondent who completed the Survey. Additionally, partners who participated became eligible to receive a \$1,500 American Express gift card, which was to be awarded to one respondent who completed the Survey before its close. Acritas randomly selected one respondent to receive this prize after the Survey closed.

A total of 1,271 responses were received from partners practicing across the United States. 165 of the initial emails were returned as undeliverable. Assuming that all remaining partners contacted received the invitation, the overall response rate was 2.21%.

As is customary with surveys of this nature, not every respondent answered every question.

Each data table notes the actual number of respondents for each category. In order to present the data meaningfully, in certain cases individual respondents were grouped into larger categories.

In Questions 8 through 13 of the Survey, respondents were given ranges as response choices. For example, total compensation values were typically grouped in \$50,000 ranges (e.g., \$800,000 to \$850,000). In order to calculate the data for this Report, Acritas used, wherever possible, the midpoint for all responses that were expressed as ranges. In those cases where midpoints were not identifiable (e.g., responses where one parameter of the range was open-ended), Acritas and MLA jointly agreed on values to be used for those responses, applying consistent criteria to previous surveys.

In order to protect respondents' identities, this Report does not disclose any information about any individual or any individual law firm. All information is reported in the aggregate to ensure anonymity. Acritas did not provide the names, email addresses or any other identifying information of individual respondents or any law firm to MLA. At all times, MLA remained blind to the specific sources of the data.

In many instances, this Report compares the results of the 2020 Survey with those of the 2018 Survey. However, it is important to note that prior editions of the Survey were targeted to a broader range of partners (e.g., not only partners at AmLaw 200-size firms, but also those at NLJ 350- and Global 100-size firms). Consequently, Acritas has normalized the 2018 data for the sections of this Report covering Questions 8 through 13 of the Survey (total compensation, total originations, total working attorney receipts, standard hourly billing rate and discount, total billable hours and total non-billable hours) to include only the data from 2018 respondents at AmLaw 200 firms in order to make these comparisons more meaningful. The complete results of the 2018 Survey can be found by clicking [here](#).

*For a detailed profile of the Survey respondents, please refer to **Appendix I – Respondent Profile**.*

STATISTICAL TERMS USED

The statistical terms used in the Report are defined below.

- The median (or the 50th percentile) is the middle or central number in a series of numbers arranged in order of value. There are equal numbers of smaller and larger observations.
- The average (or mean) is the total value of all observations divided by the number of observations.
- Percentages may not total 100 because of decimal places/rounding.



Key Findings

IMPACT OF COVID-19 ON COMPENSATION

70% of respondents reported that they expected COVID-19 to impact their 2020 compensation in some way. However, subsequent to the launch of the Survey in July 2020 and up through the drafting of this Report, many firms began to announce either full or partial restoration of austerity measures (if any) taken by those firms as a result of the pandemic, while others announced further cutbacks. In some instances, firms rolled back some austerity measures while implementing additional cutbacks, particularly for non-timekeeper staff.¹ Over the course of the summer and into early fall, it became clear that the industry was faring far better than anyone expected during the early part of the pandemic. In fact, by late summer, some firms started indicating that they were even outperforming their strong results from 2019.

Given the fluidity of the situation, MLA independently conducted a mini “flash survey” in November 2020 of the same pool of participants as those invited to participate in the main Survey. Nearly two-thirds of the 134 respondents to the flash survey reported that they did not expect their 2020 compensation to be affected by the pandemic, and of those respondents whose firms enacted austerity measures at the start of the pandemic, 43% reported those austerity measures being reversed completely and 41% reported those measures being reversed in part.

Accordingly, we believe it is important for readers of this Report to understand that the discussion of COVID-19 in this Report should be viewed in the historical context of how partners were expecting their compensation to be affected by COVID-19 during the initial wave of the pandemic, rather than what partners subsequently expected or actually experienced.

COMPENSATION

- Average compensation for all partners was \$1,054,000, up 10% from 2018 (\$962,000). Median compensation has also increased since 2018 (\$625,000 to \$675,000).
- Equity partners continue to average more than three times the total compensation of their Non-Equity colleagues (\$1,390,000 vs. \$432,000). However, for the first time since conducting the Survey, Equity and Non-Equity partners saw similar percentage gains in compensation over 2018: Average compensation for Equity partners rose by 12%, from \$1,244,000 to \$1,390,000, while Non-Equity partner compensation rose by 11%, from \$388,000 to \$432,000. Median compensation for Non-Equity partners increased from \$325,000 to \$375,000 (+15%), and for Equity partners it increased from \$875,000 to \$975,000 (+11%).
- As in our prior Surveys, male partners’ average compensation continues to significantly outpace that of female partners’ (\$1,130,000 vs. \$784,000), though female partners’ compensation rose at over twice the rate of male partners’ (+15% vs 7%). The average male partner’s total compensation is 44% more than the average female partner’s, down from the 53% differential reported in our 2018 Survey and in line with the 44% differential reported in 2016.
- The average total compensation for those identifying with a non-White ethnicity is 20% lower than that of White (not Hispanic) partners (\$1,046,000 vs. \$869,000). Black (not Hispanic) partners reported a 78% increase in compensation, followed by a 16% increase for Asian Pacific (not Hispanic) partners and an 11% increase for White (not Hispanic) partners. Hispanic partners were the only category to report a decline (-18%).

¹ For a more complete discussion, please see <https://www.law.com/americanlawyer/2020/10/22/adjusting-the-covid-19-response-how-law-firms-are-altering-austerity-measures/>.

- Among the seven practice areas grouped for purposes of this Report, Labor & Employment partners continue to report the lowest average total compensation (\$667,000) and are the only group to actually report a decline from 2018 (\$735,000; -9%). Tax & ERISA partners reported the highest total compensation (\$1,371,000) and the highest percentage increase (+32%) over 2018. Corporate partners were next highest (\$1,282,000), up slightly (+1%) from 2018. IP partners also recorded a significant increase in total compensation, rising 29% to \$1,102,000. Litigation and Real Estate partners saw more modest gains of 14% and 10%, respectively.
- The disparity in compensation among cities continues to be pronounced. Average total compensation ranged from a low of \$650,000 in Atlanta to a high of \$1,658,000 in Palo Alto/Silicon Valley and \$1,639,000 in New York. As in 2018, most major cities saw increases, with the exception of Dallas (-32%) and Atlanta (-11%). Palo Alto/Silicon Valley (+40%), Miami (+31%), Philadelphia (+29%) and Boston (+24%) showed the largest gains.
- As in our prior Surveys, partners in Open compensation systems reported significantly higher average compensation (\$1,218,000; +14%) compared to partners in Partially Open and Closed systems, and were the only group to report an increase in compensation. Average compensation for partners in Partially Open systems declined 1% to \$909,000, and partners in Closed systems saw an 8% decline, to \$694,000.

ORIGINATIONS

- Average originations for all partners were \$2,874,000, up 3% from \$2,805,000 in 2018. Median originations remained flat at \$1,450,000. Equity partners and Non-Equity partners both reported increases in average originations (\$4,001,000; +6% and \$859,000; +7%, respectively). Thus, Equity partners continue to originate more than four times the amount of business generated by Non-Equity partners, which is consistent with each of our previous Surveys. At the high end, Corporate partners reported average originations of \$3,982,000 (+1%), and, on the low end, Labor & Employment partners reported \$1,579,000 in originations (a decrease of 13% from 2018).
- Male partners continue to significantly outpace female partners in originations. Male partners reported average originations of \$3,116,000, representing a 2% gain over 2018. Female partners, however, after posting an 8% decrease in originations between 2016 and 2018, reported a 19% increase, with average originations of \$2,102,000.
- White (not Hispanic) partners averaged \$2,888,000 in originations (+6%). Originations for non-White partners were significantly lower (\$2,259,000). Black (not Hispanic) partners reported a 33% increase in originations, followed by a 27% increase for Asian Pacific (not Hispanic) partners and a 6% increase for White (not Hispanic) partners. Hispanic partners were the only category to report a decline (-17%).²

2 The ethnic categories used in the Survey and this Report track those previously used by the American Bar Association. The number of respondents by ethnic category was as follows: White, not Hispanic (931), Black, not Hispanic (47), Hispanic (70), Asian Pacific, not Hispanic (69), American Indian, not Hispanic (0), Native Hawaiian or Pacific Islander, not Hispanic (1), Mixed Races (18). Historically, because of the relatively small number of non-White respondents, it has been difficult to draw statistically meaningful conclusions for those categories. This is also true with regard to other sections of this Report, especially where data is sorted by City, as the fewer the number of respondents, the more susceptible the numbers are to sampling variation. However, we are delighted by the large increase in responses from respondents in the non-White categories and would like to thank the leadership and members of the National Bar Association, the Asian Pacific American Bar Association, the National Hispanic Bar Association and the Diverse Partners Network for promoting the Survey to their members. We look forward to sharing additional data and commentary with these organizations and the entire legal community.

BILLING RATES AND HOURS

- The average billing rate for all respondents was \$827, up \$65 (+9%) from 2018. The gap in billing rates between Equity and Non-Equity partners is much smaller than their compensation gap (\$902 vs. \$689, or a 30% difference in billing rates vs. a 322% difference in compensation). Both groups' average billing rates rose 9% over 2018.
- 37% of partners do not provide a standard discount off their hourly billing rate. Of those who do, the majority give a discount of 15% or less. Only 9% of all partners provide a discount above this figure.
- The average billed time for all partners was 1,680 hours, which is in line with the 2018, 2016 and 2014 averages (1,683, 1,686 and 1,687 hours, respectively), and non-billed time averaged 590 hours, virtually flat with 2018 (589). As in previous years, the level of compensation positively correlates with the number of billable and non-billable hours.

COMPENSATION SATISFACTION

- Partners' satisfaction with their compensation was robust: 25% classified themselves as Very Satisfied with their current compensation, 39% classified themselves as Moderately Satisfied and 11% as Slightly Satisfied. Conversely, 6% classified themselves as Slightly Dissatisfied, 8% as Moderately Dissatisfied and 5% as Very Dissatisfied. 7% felt Neutral. These numbers reflect an increase in satisfaction and a decrease in dissatisfaction across every measure.
- Nonetheless, the gap between Equity partners' and Non-Equity partners' compensation satisfaction remains wide and is growing, with 32% of Equity partners Very Satisfied compared to 12% of Non-Equity partners, up from 27% and 11%, respectively, in 2018. Conversely, Non-Equity partners were three times as likely to classify themselves as Very Dissatisfied (10% vs. 3%).
- Analyzing the data by Practice Area, Real Estate partners were most likely to classify themselves as Very Satisfied with their compensation (31%), a sharp rise from 13% in 2018, followed by IP partners at 30%, up from 23% in 2018. Tax & ERISA partners reported the next sharpest rise, with 28% classifying themselves as Very Satisfied compared to 18% in 2018. Tax & ERISA partners had the highest proportion of Satisfied partners overall (78%), followed closely by Labor & Employment and Real Estate partners (76% each). In contrast to 2018, every practice had more than 70% of their respondents classifying themselves in one of the Satisfied categories.
- Palo Alto/Silicon Valley had the highest level of partners classifying themselves as Very Satisfied with their compensation (38%), followed by San Francisco (30%). At the other end of the spectrum, only 16% of Philadelphia-based partners reported that they are Very Satisfied. Boston and Washington, D.C./Northern Virginia had the highest proportion of partners selecting one of the Satisfied choices (88% and 83%, respectively). Philadelphia had the highest proportion of partners falling into one of the Dissatisfied categories (35%), followed by Chicago (28%) and Atlanta (24%).
- 24% of female partners reported they were Very Satisfied with their compensation, compared to 25% of male partners – a reduction in the gap from 2018 (19% vs. 23%). At the opposite end, a higher proportion of female partners placed themselves in one of the Dissatisfied categories (24% vs. 17% of males), both of which represent decreases from 2018 (33% and 24%, respectively).

- Although White (not Hispanic) partners once again were most likely to classify themselves in one of the Satisfied categories, all other ethnicities showed strong gains overall compared to 2018. However, Black (not Hispanic) partners were the only group to show a decrease in partners describing themselves as Very Satisfied with their compensation, decreasing from 17% in 2018 to 15% in 2020. Conversely, Black (not Hispanic) partners also showed the greatest decrease (by far) in partners describing themselves as Very Dissatisfied, falling from 17% in 2018 to 4% in 2020.



Impact of COVID-19 on Compensation

Questions 11a through 11d of the Survey dealt with the impact of COVID-19 on 2019 and 2020 compensation, specifically the impact on partners' draws, base compensation, bonuses and capital contributions. These key metrics were then sorted by the following categories:

- | | |
|------------------------------|------------------|
| 1. Partnership Tenure | 6. Lockstep Type |
| 2. Partnership Status | 7. Firm Size |
| 3. Practice Area | 8. Gender |
| 4. City | 9. Ethnicity |
| 5. Compensation Transparency | |

COVID-19

A total of 1,261 partners answered Question 11a, which addressed the impact of COVID-19 on 2019 compensation, and 1,248 partners answered Question 11b, which addressed the expected impact of the pandemic on their compensation for 2020. Only 10% of partners reported that COVID-19 would have an impact on their 2019 compensation, most likely because by the time the pandemic erupted in March, most partners had probably received all of their 2019 compensation. Conversely, approximately 70% of partners expected an impact on their 2020 compensation. Accordingly, this Report focuses on the 2020 impact.

Impact for 2020

As noted above, 70% of respondents reported that they expected COVID-19 to impact their 2020 compensation in some way. However, subsequent to the launch of the Survey in July 2020 and up through the drafting of this Report, many firms began to announce either full or partial restoration of austerity measures (if any) taken by those firms as a result of the pandemic, while others announced further cutbacks. In some instances, firms rolled back some austerity measures while implementing additional cutbacks, particularly for non-timekeeper staff.³ Over the course of the summer and into early fall, it became clear that the industry was faring far better than anyone expected during the early part of the pandemic. In fact, by late summer, some firms started indicating that they were even outperforming their strong results from 2019.

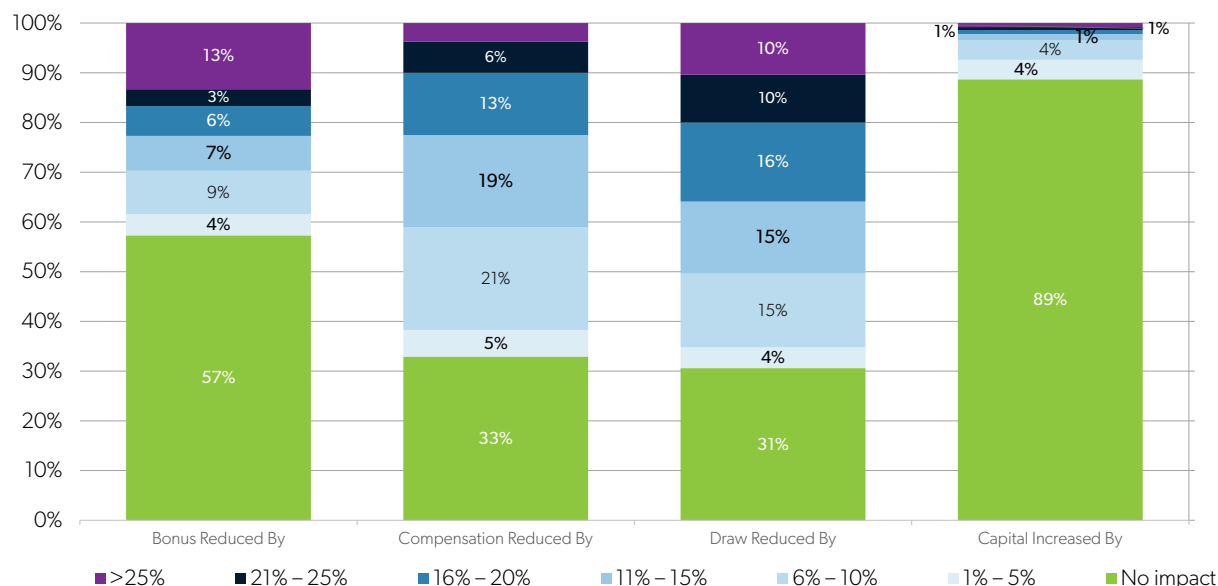
Given the fluidity of the situation, MLA independently conducted a mini "flash survey" in November 2020 of the same pool of participants as those invited to participate in the main Survey. Nearly two-thirds of the 134 respondents to the flash survey reported that they did not expect their 2020 compensation to be affected by the pandemic, and of those respondents whose firms enacted austerity measures at the start of the pandemic, 43% reported those austerity measures being reversed completely and 41% reported those measures being reversed in part.

Accordingly, we believe it is important for readers of this Report to understand that the discussion below should be viewed in the historical context of how partners were expecting their compensation to be affected by COVID-19 during the initial wave of the pandemic, rather than what partners subsequently expected or actually experienced.

³ For a more complete discussion, please see <https://www.law.com/americanlawyer/2020/10/22/adjusting-the-covid-19-response-how-law-firms-are-altering-austerity-measures/>.

Exhibit 1.1 sets forth respondents' original expected impact on their draws, base compensation, bonuses and capital contributions for 2020.

EXHIBIT 1.1 ORIGINAL EXPECTED IMPACTS ON 2020 COMPENSATION



Partnership Tenure and Partnership Status

COVID-19 was originally anticipated to impact partners across the board, regardless of tenure or status. 68% of Equity partners and 74% of Non-Equity partners anticipated an impact on their 2020 compensation, with similar results across all tenure bands.

While changes to capital contributions were anticipated to be minimal, Equity partners expected to see larger reductions in draw (-14%) than Non-Equity partners (-8%), while Non-Equity partners expected to see larger reductions in both base compensation and bonuses (-11% and -18%, respectively) than Equity partners (-8% and -11%, respectively). Notably, the most junior partners expected the greatest reduction in their bonuses (-19% vs. -11% for all other tenure bands).

Practice Area

Among the seven practice areas grouped for purposes of this Report, Real Estate and Labor & Employment partners were most likely to expect the pandemic to impact their 2020 compensation (76% and 74%, respectively), and at least two-thirds of every other practice area also expected their 2020 compensation to be impacted.

Partners falling into the "Other" category expected the largest bonus reduction (-18%), followed by Litigation (-16%), Real Estate and Labor & Employment (-13% each). Tax & ERISA partners anticipated the largest decrease on their draw (-14%).

City

There was wide disparity in the expected impact of COVID-19 across major cities, and the number of respondents in the smaller metropolitan areas was relatively low, making it difficult to draw meaningful conclusions for those cities.

Of the larger metropolitan areas, Chicago partners were most likely to expect COVID-19 to impact their compensation (82%), rising to 89% and 87%, respectively, for the smaller cities of Minneapolis and Seattle. Conversely, partners in Washington, D.C. (58%), Houston (58%) and Palo Alto/Silicon Valley (59%) were much less likely to expect an impact.

Although the percentage of Houston partners expecting a negative impact on their compensation was relatively low, those Houston partners who did anticipate a negative impact reported the greatest negative expected impact in three out of four categories: bonus reduction (-32%), draw (-22%) and base compensation (-11%), compared to overall averages of -13%, -12% and -9%, respectively.

Compensation Transparency and Lockstep Type

When sorted by Lockstep Type, only 36% of those partners identifying as Pure Lockstep expected COVID-19 to impact their compensation (however, only 14 partners identified within this group). The expectations of Generally Lockstep and Not Lockstep at All partners were very similar at 68% and 71%, respectively.

Sorting the data by Compensation Transparency revealed virtually no difference in expectations among partners in Open (70%), Partially Open (69%) and Closed (70%) compensation systems. However, those in Closed systems anticipated a much larger impact on their bonus (-21%) than average (-13%).

Gender and Ethnicity

Male partners (68%) were slightly less likely to expect a negative impact on their compensation than female partners (74%). Notably, female partners expecting a negative impact anticipated a higher level of impact across all categories (draw, base compensation, anticipated bonus and increases in capital) compared to male partners.

Of those partners who identified as White (not Hispanic), Black (not Hispanic), Hispanic or Asian Pacific (not Hispanic), White (not Hispanic) partners were slightly less likely to expect an impact on their draw and base compensation, and Hispanic partners were much more likely to expect an impact on their bonus than the other categories.

*For the complete results, please refer to **Appendix II – Impact of COVID-19**.*

Compensation, Originations, Receipts, Billing Rates and Hours

Questions 8 through 13 of the Survey (excluding the optional COVID-19 questions discussed above) dealt with the principal practice metrics of the respondents for the 2019 fiscal year, and address total compensation, total originations, total working attorney receipts, standard hourly billing rate, standard billing rate discount, total billable hours and total non-billable hours. These key practice metrics were then sorted by the following categories:

- | | | |
|-----------------------|------------------------------|--------------|
| 1. Partnership Tenure | 4. City | 7. Firm Size |
| 2. Partnership Status | 5. Compensation Transparency | 8. Gender |
| 3. Practice Area | 6. Lockstep Type | 9. Ethnicity |

COMPENSATION

A total of 1,261 partners provided their compensation data, with reported compensation ranging from less than \$150,000 (5 respondents) to more than \$8,000,000 (5 respondents). Average compensation for all partners was \$1,054,000, up 10% from 2018 (\$962,000). Median compensation has also increased since 2018 (from \$625,000 to \$675,000).⁴

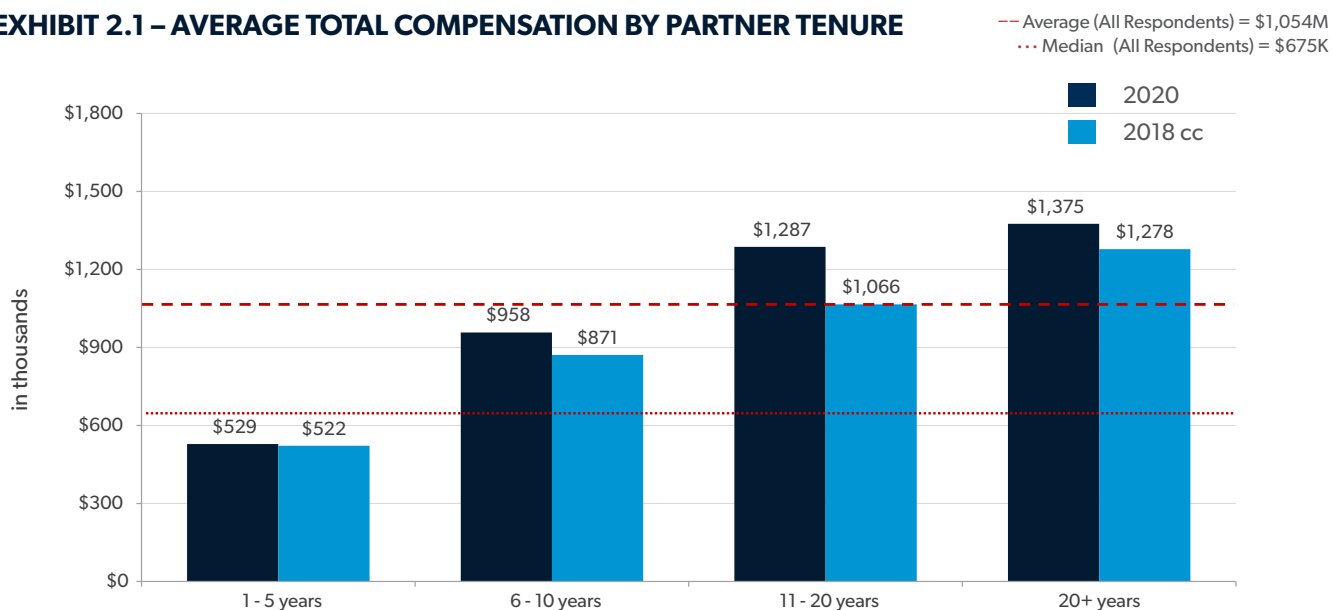
Partnership Tenure and Partnership Status

As in previous MLA Partner Compensation Surveys, when sorted by Partnership Tenure, average compensation climbs steadily by tenure grouping, from an average of \$529,000 for those in the 1-5 year category up to \$1,375,000 for those in the 20+ year category. All of the groupings show an increase: 1-5 years (+1%), 6-10 years (+10%), 11-20 years (+21%) and 20+ years (+8%), though the percentage differences among the various tenure bands is much more disparate than in prior years.

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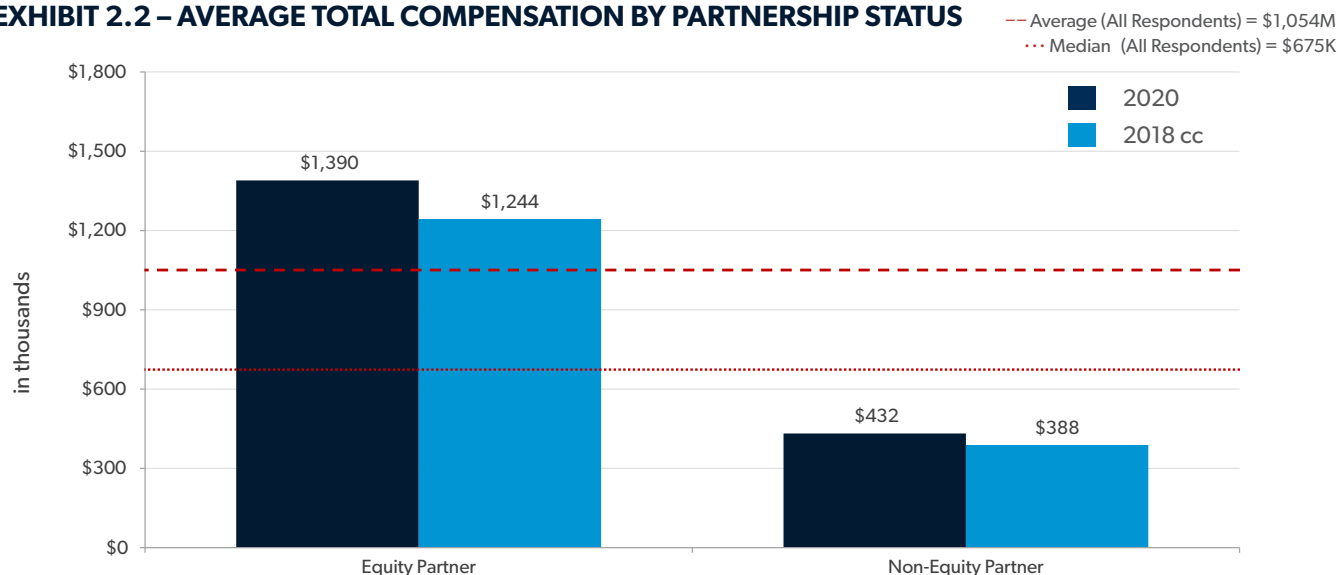
⁴ It is important to note that prior editions of the Survey were targeted to a broader range of partners (e.g., not only partners at AmLaw 200-size firms, but also those at NLJ 350- and Global 100-size firms). Consequently, Acritas has normalized the 2018 data for the sections of this Report covering total compensation, total originations, total working attorney receipts, standard hourly billing rate and discount, total billable hours and total non-billable hours to include only the data from 2018 respondents at AmLaw 200 firms in order to make these comparisons more meaningful. However, the Appendices to this Report include both the actual and the normalized data for 2018. This normalized data is reflected in the included charts as "2018 cc."

EXHIBIT 2.1 – AVERAGE TOTAL COMPENSATION BY PARTNER TENURE



As in our 2018 Survey, Equity partners continue to average more than three times the total compensation of their Non-Equity colleagues (\$1,390,000 vs. \$432,000). While the vast majority of Non-Equity partners earn less than \$500,000, Equity partner pay levels show greater spread: 48% of Equity partners report total compensation of over \$1 million, compared to only 3% of Non-Equity partners. For the first time since conducting the Survey, Equity and Non-Equity partners saw similar percentage gains in compensation: Average compensation for Equity Partners rose by 12% over 2018, from \$1,244,000 to \$1,390,000, while Non-Equity partner compensation rose by 11%, from \$388,000 to \$432,000. Median compensation for Non-Equity partners increased from \$325,000 to \$375,000, and for Equity partners increased from \$875,000 to \$975,000.

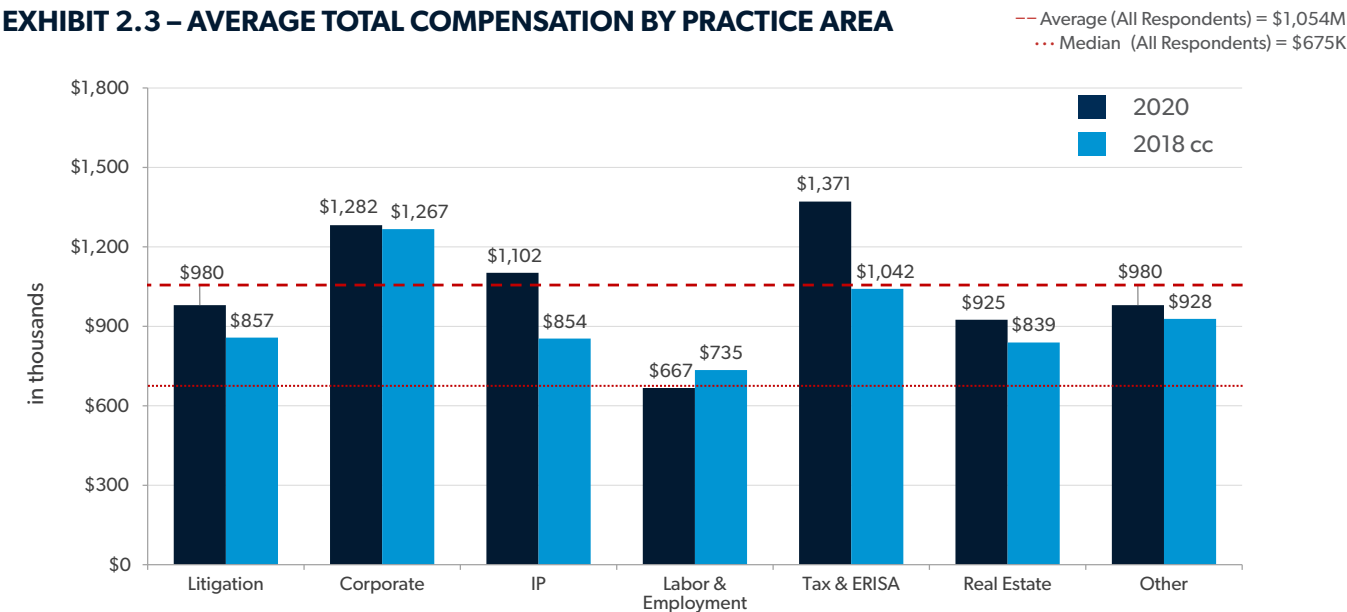
EXHIBIT 2.2 – AVERAGE TOTAL COMPENSATION BY PARTNERSHIP STATUS



Practice Area

Among the seven practice areas grouped for purposes of this Report, Labor & Employment partners continue to report the lowest average total compensation (\$667,000) and are the only group to actually report a decline from 2018 (\$735,000; -9%). Tax & ERISA partners reported the highest total compensation (\$1,371,000) and the highest percentage increase (+32%) over 2018. Corporate partners were next highest (\$1,282,000), up slightly (+1%) from 2018. IP partners also recorded a significant increase in total compensation, rising 29% to \$1,102,000. Litigation and Real Estate partners saw more modest gains of 14% and 10%, respectively.

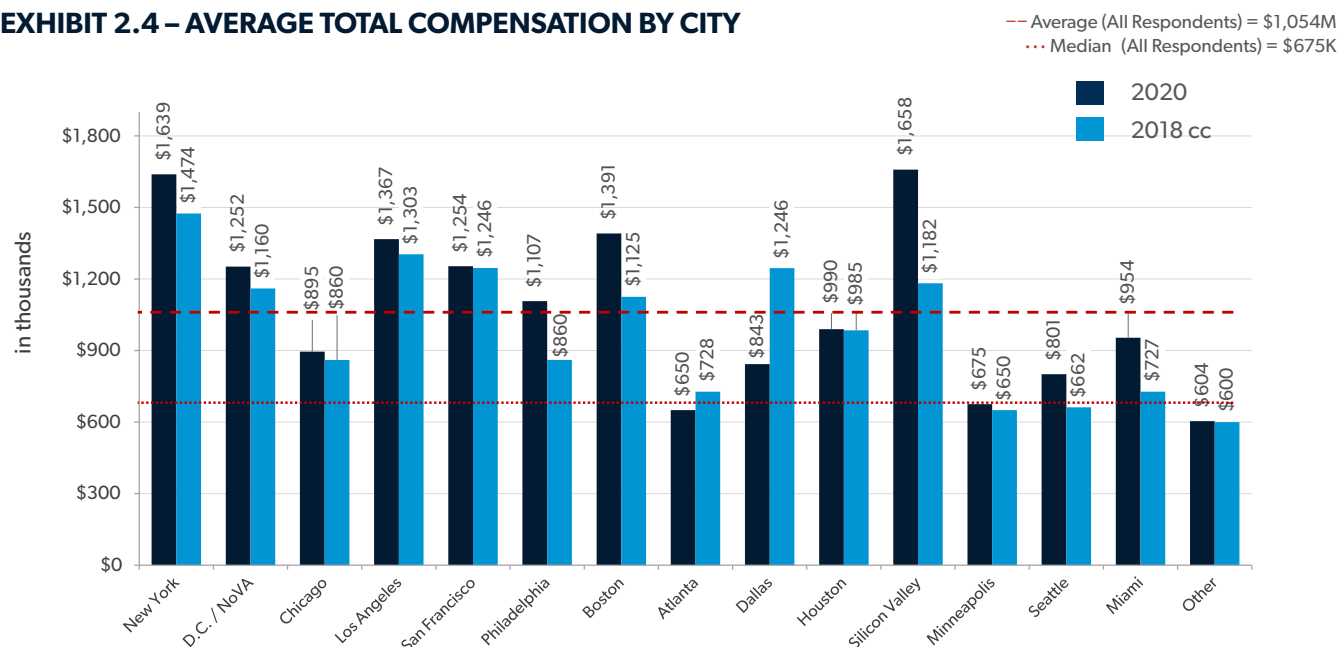
EXHIBIT 2.3 – AVERAGE TOTAL COMPENSATION BY PRACTICE AREA



City⁵

The disparity in compensation among cities continues to be pronounced. Average total compensation ranged from a low of \$650,000 in Atlanta to a high of \$1,658,000 in Palo Alto/Silicon Valley and \$1,639,000 in New York. As in 2018, most major cities saw increases, with the exception of Dallas (-32%) and Atlanta (-11%). Palo Alto/Silicon Valley (+40%), Miami (+31%), Philadelphia (+29%) and Boston (+24%) showed the largest gains.

EXHIBIT 2.4 – AVERAGE TOTAL COMPENSATION BY CITY



Compensation Transparency and Lockstep Type

As in our prior Surveys, partners in Open compensation systems reported significantly higher average compensation (\$1,218,000; +14%) compared to partners in Partially Open and Closed systems, and were the only group to report an increase in compensation. Average compensation for partners in Partially Open systems declined 1%, to \$909,000, and partners in Closed systems saw an 8% decline, to \$694,000.

When sorted by Lockstep Type, Pure Lockstep⁶ partners reported average compensation of \$1,989,000 (+267% increase over 2018, which ably demonstrates how small populations can significantly skew results). Average compensation for Non-Lockstep and Generally Lockstep partners rose a more modest 8% each, to \$1,056,000, and \$985,000, respectively.

⁵ The 15 cities shown in the exhibit below were chosen based on their total response counts. All cities had at least 30 respondents (with the exception of Miami and Minneapolis at 26 and 27, respectively), and New York, Washington, D.C., and Chicago each had over 100 respondents

⁶ Because the population size for the Pure Lockstep category (14 respondents) is much lower than for the other categories, which had 1,046 (Non-Lockstep) and 192 (Generally Lockstep) responses, it is difficult to draw meaningful conclusions for this category due to potential greater sampling variance in the reported data.

EXHIBIT 2.5 – AVERAGE TOTAL COMPENSATION BY COMPENSATION TRANSPARENCY

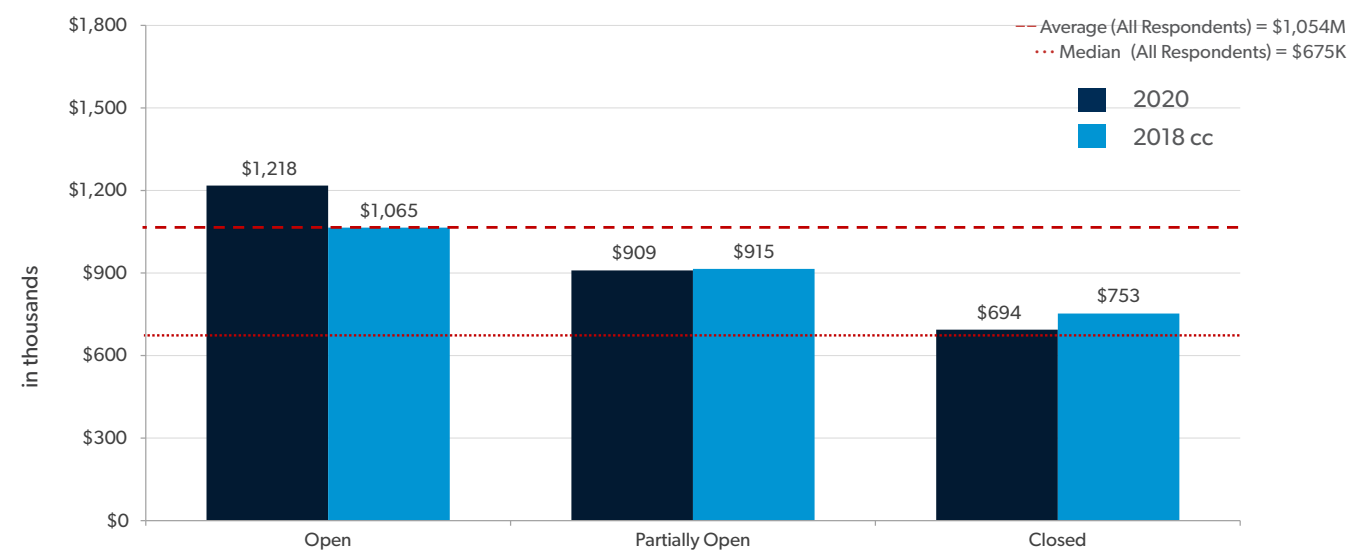
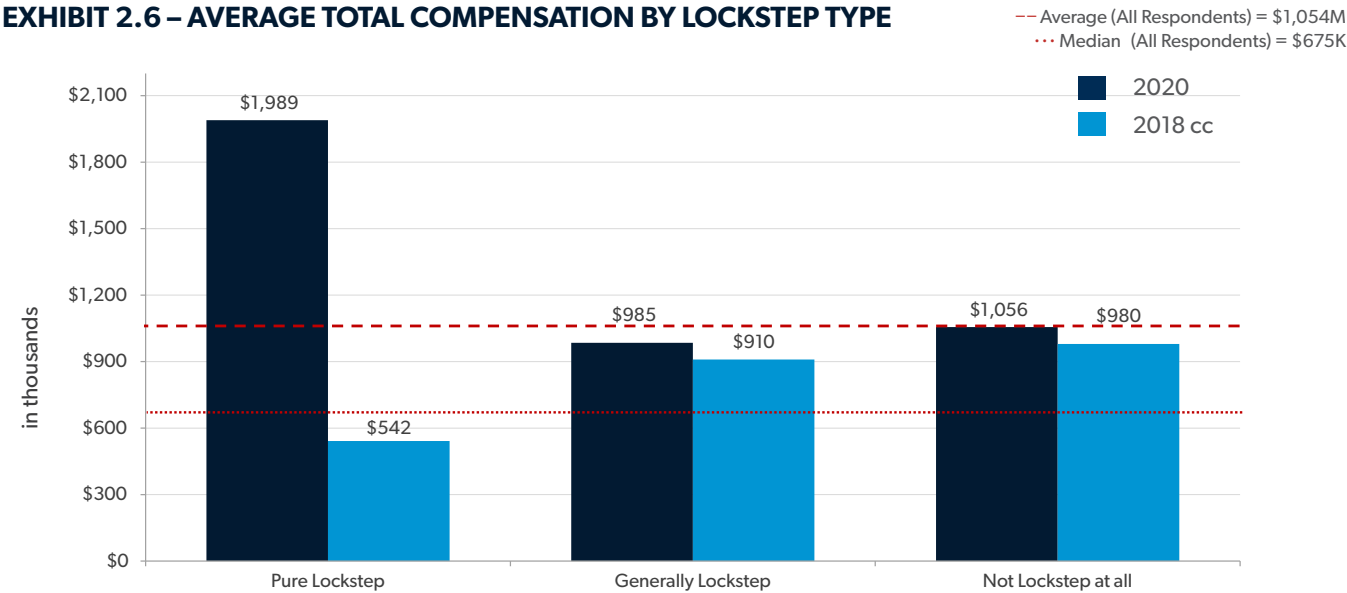


EXHIBIT 2.6 – AVERAGE TOTAL COMPENSATION BY LOCKSTEP TYPE



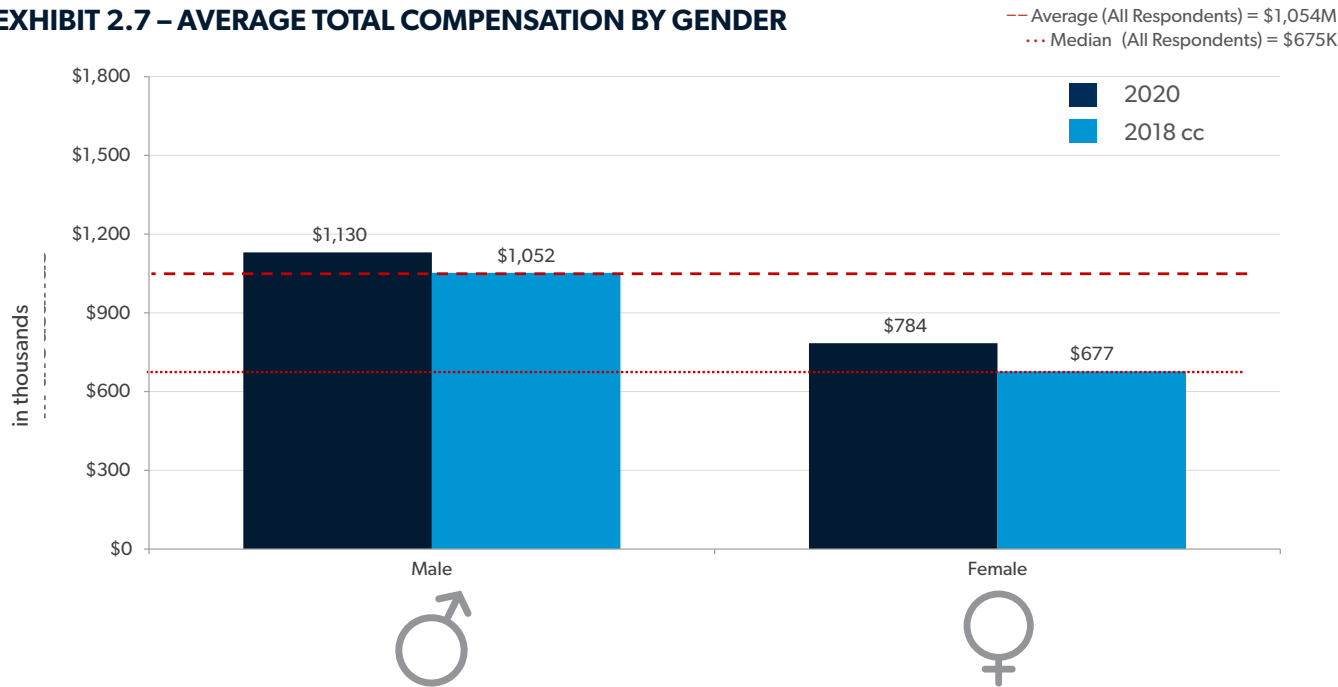
Gender and Ethnicity

As in our prior Surveys, when data are sorted by gender, male partners’ average compensation continues to significantly outpace that of female partners (\$1,130,000 vs. \$784,000), though female partners’ compensation rose at over twice the rate of male partners (+15% vs. 7%). The average male partner’s total compensation is 44% more than the average female partner’s, down from the 53% differential reported in our 2018 Survey and in line with the 44% differential reported in 2016.

The ethnic categories used in the Survey and this Report track those previously used by the American Bar Association. The number of respondents by ethnic category was as follows: White, not Hispanic (931), Black, not Hispanic (47), Hispanic (70), Asian Pacific, not Hispanic (69), American Indian, not Hispanic (0), Native Hawaiian or Pacific Islander, not Hispanic (1), Mixed Races (18). Historically, because of the relatively small number of non-White respondents, it has been difficult to draw statistically meaningful conclusions for those categories.⁷ This is also true with regard to other sections of this Report, especially where data is sorted by City, as the fewer the number of respondents, the more susceptible the numbers are to sampling variation. However, we are delighted by the large increase in responses from respondents in the non-White categories and would like to thank the leadership and members of the National Bar Association, the Asian Pacific American Bar Association, the National Hispanic Bar Association and the Diverse Partners Network for promoting the Survey to their members. We look forward to sharing additional data and commentary with these organizations and the entire legal community.

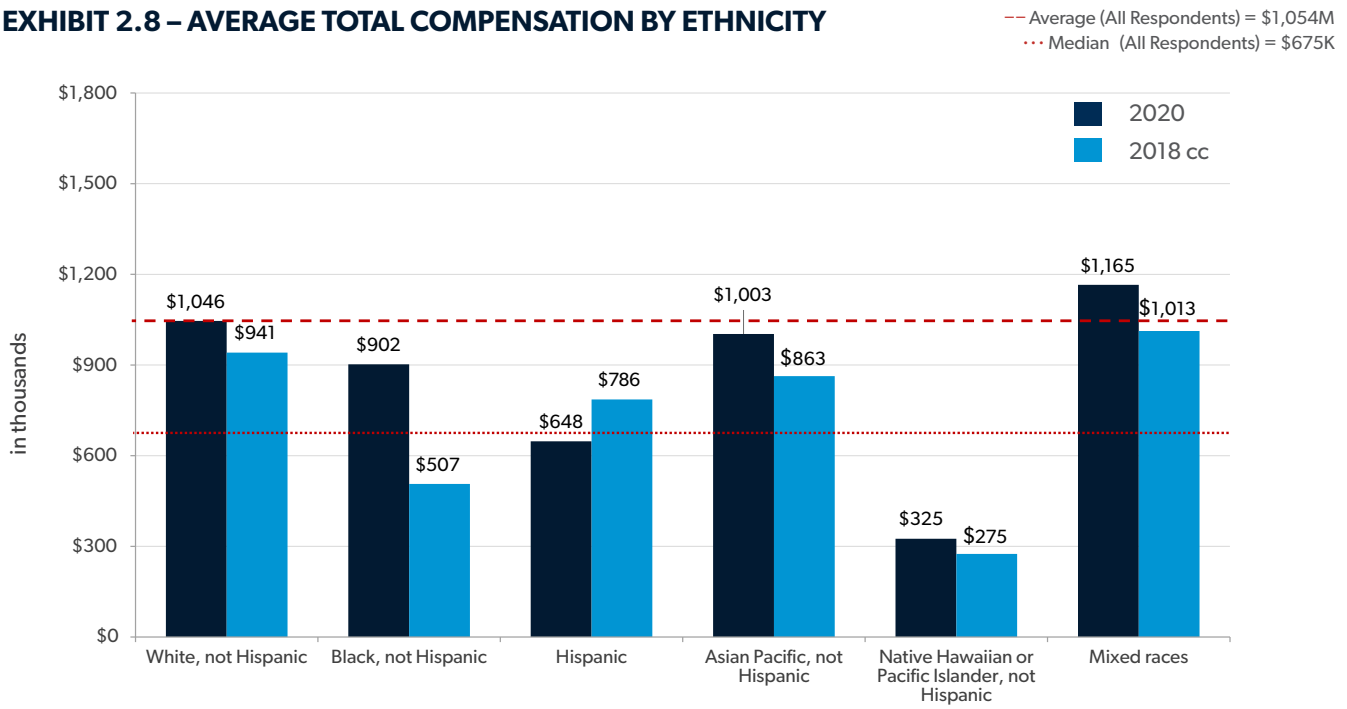
The average total compensation for those identifying with a non-White ethnicity is 20% lower than that of White (not Hispanic) partners (\$1,046,000 vs. \$869,000). Black (not Hispanic) partners reported a 78% increase in compensation, followed by a 16% increase for Asian Pacific (not Hispanic) partners and an 11% increase for White (not Hispanic) partners. Hispanic partners were the only category to report a decline (-18%).

EXHIBIT 2.7 – AVERAGE TOTAL COMPENSATION BY GENDER



7 In 2018, the number of respondents by ethnic category was as follows: White, not Hispanic (1,030), Black, not Hispanic (24), Hispanic (29), Asian Pacific, not Hispanic (55), American Indian, not Hispanic (1), Native Hawaiian or Pacific Islander, not Hispanic (2), Mixed Races (22).

EXHIBIT 2.8 – AVERAGE TOTAL COMPENSATION BY ETHNICITY



*For the complete results, please refer to **Appendix III – Average Total Compensation**.*



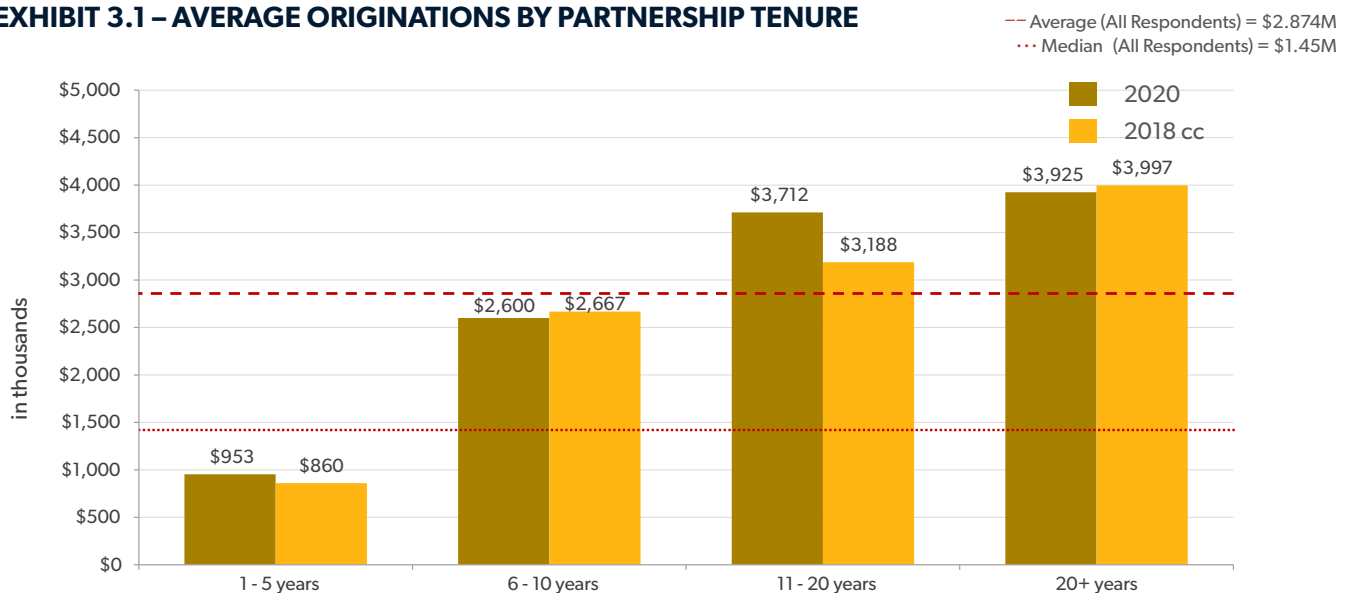
ORIGINATIONS

A total of 1,146 respondents provided their originations data, with reported originations ranging from less than \$100,000 (79 respondents) to more than \$30 million (8 respondents). Average originations for all partners were \$2,874,000, up 3% from \$2,805,000 in 2018. Median originations remained flat at \$1,450,000.

Partnership Tenure and Partnership Status

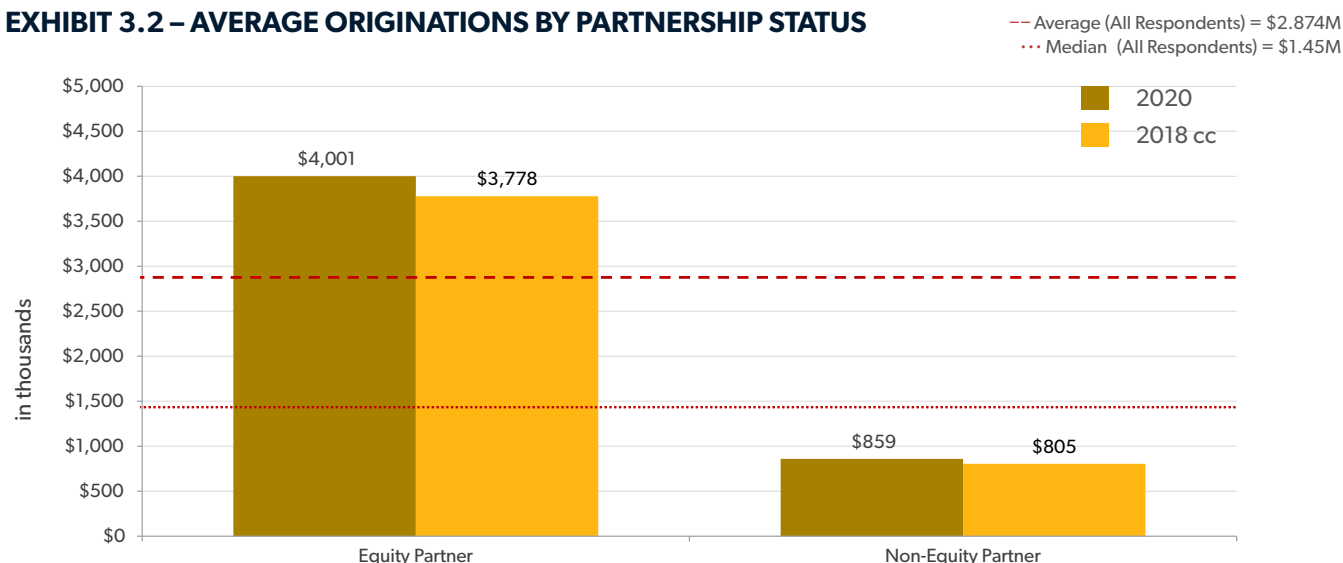
Unlike in 2018, where originations increased for partners in all groupings, the results for 2020 were mixed. The biggest increase was for those in the 11-20-year grouping (\$3,712,000; +16%), followed by those in the 1-5 year grouping (\$953,000; +7%). Those in the 6-10 year grouping and 20+ years grouping both showed modest declines (\$2,600,000; -3% and \$3,925,000; -2%, respectively).

EXHIBIT 3.1 – AVERAGE ORIGINATIONS BY PARTNERSHIP TENURE



Equity partners and Non-Equity partners both reported increases in average originations (\$4,001,000; +6% and \$859,000; +7% respectively). Thus, Equity partners continue to originate more than four times the amount of business generated by Non-Equity partners, which is consistent with each of our previous Surveys. Median originations for Equity partners were \$2,350,000, up 4% since 2018 (\$2,250,000), while the median for Non-Equity partners increased substantially to \$650,000, up 18% from 2018 (\$550,000).

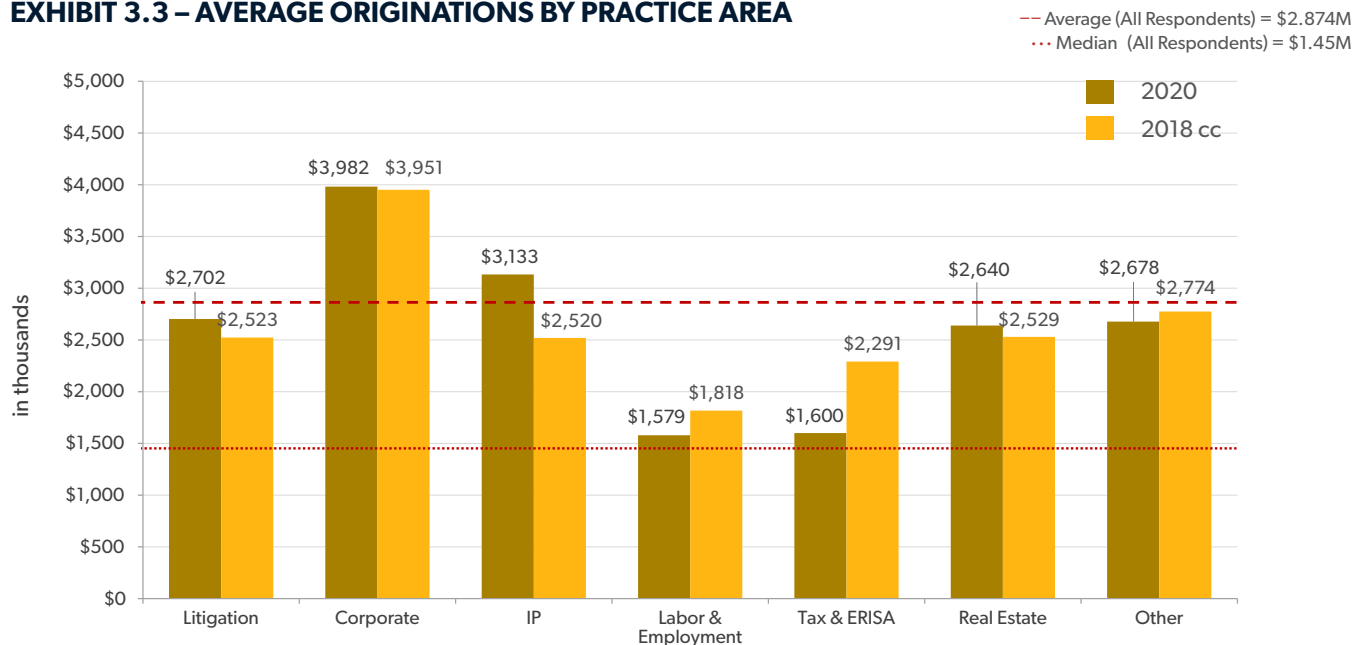
EXHIBIT 3.2 – AVERAGE ORIGINATIONS BY PARTNERSHIP STATUS



Practice Area

At the high end, Corporate partners reported average originations of \$3,982,000 (+1%), and on the low end, Labor & Employment partners reported \$1,579,000 in originations (a decrease of 13% from 2018). Tax & ERISA partners, who reported the lowest average originations in 2016 followed by a substantial rise in 2018 (from \$1,100,000 to \$2,291,000), reported a 56% decrease in originations for 2020 (\$1,600,000). IP partners reported the largest percentage increase overall, up 24% (\$3,133,000), with Litigation partners reporting the next highest percentage rate growth (+7%; \$2,702,000).

EXHIBIT 3.3 – AVERAGE ORIGINATIONS BY PRACTICE AREA

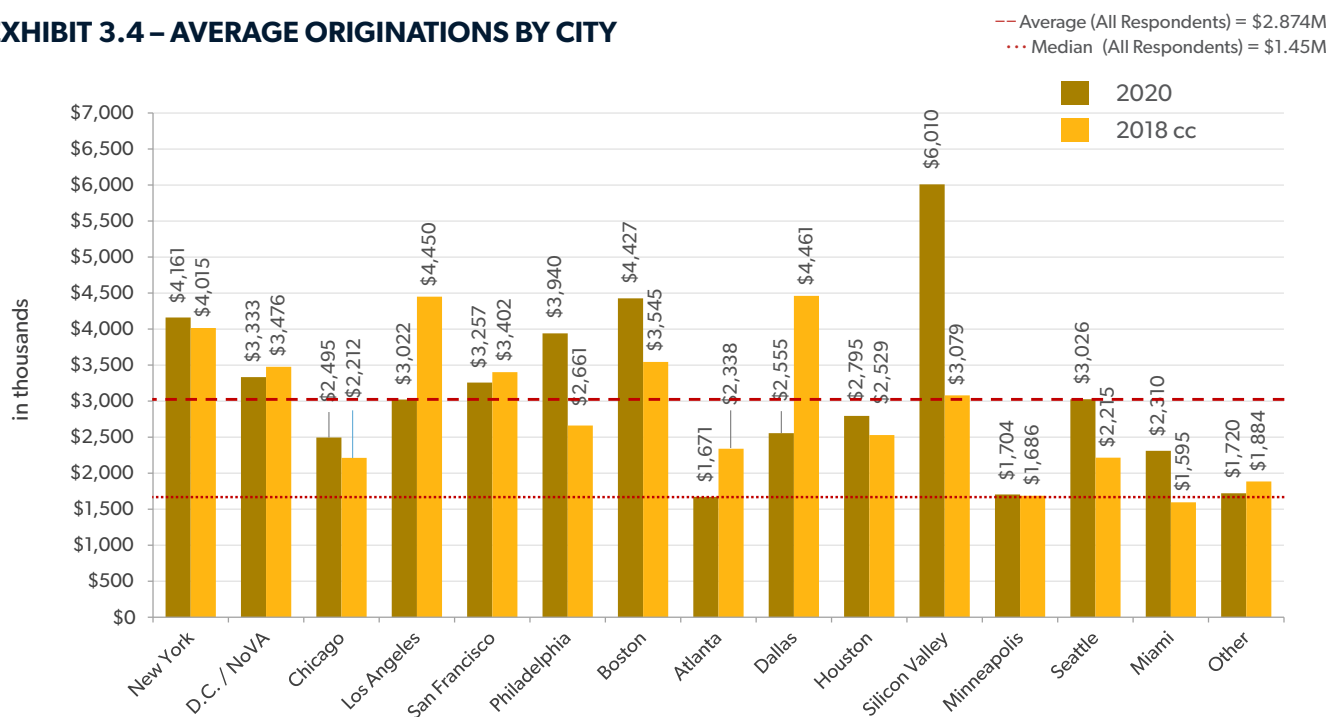


City

Origination trends by City tended to follow compensation trends. Average originations ranged from a low of \$1,671,000 in Atlanta (-29%) to a high of \$6,010,000 in Palo Alto/Silicon Valley (+95%, albeit based on a relatively low number of partners). Surprisingly, Boston was next highest, rising 25% to \$4,427,000, with New York slightly behind at \$4,161,000 (+4%). Other cities posting remarkable jumps in originations include Philadelphia (+48%; \$3,940,000), Miami (+45%; \$2,310,000) and Seattle (+37%; \$3,026,000).

Dallas reported the largest percentage decline in originations (-43%; \$2,555,000), followed by Los Angeles (-32%; \$3,022,000) and Atlanta (noted above).

EXHIBIT 3.4 – AVERAGE ORIGINATIONS BY CITY



Compensation Transparency and Lockstep Type

Partners in Open compensation systems (\$3,381,000; +8%) continued to report average originations much higher than their Partially Open (\$2,094,000; -23%) and Closed compensation system (\$1,915,000; -9%) counterparts. In fact, Open compensation system partners were the only ones to report an increase in originations. We continue to believe the wide disparity in originations among these groups accounts for much of the disparity in these groups' respective average compensation. Partners at firms which are Generally Lockstep recorded a decrease (\$2,245,000; -18%), with Non-Lockstep partners recording an increase (\$2,930,000; +3%). Only 11 partners from Pure Lockstep firms reported originations.

EXHIBIT 3.5 – AVERAGE ORIGINATIONS BY COMPENSATION TRANSPARENCY

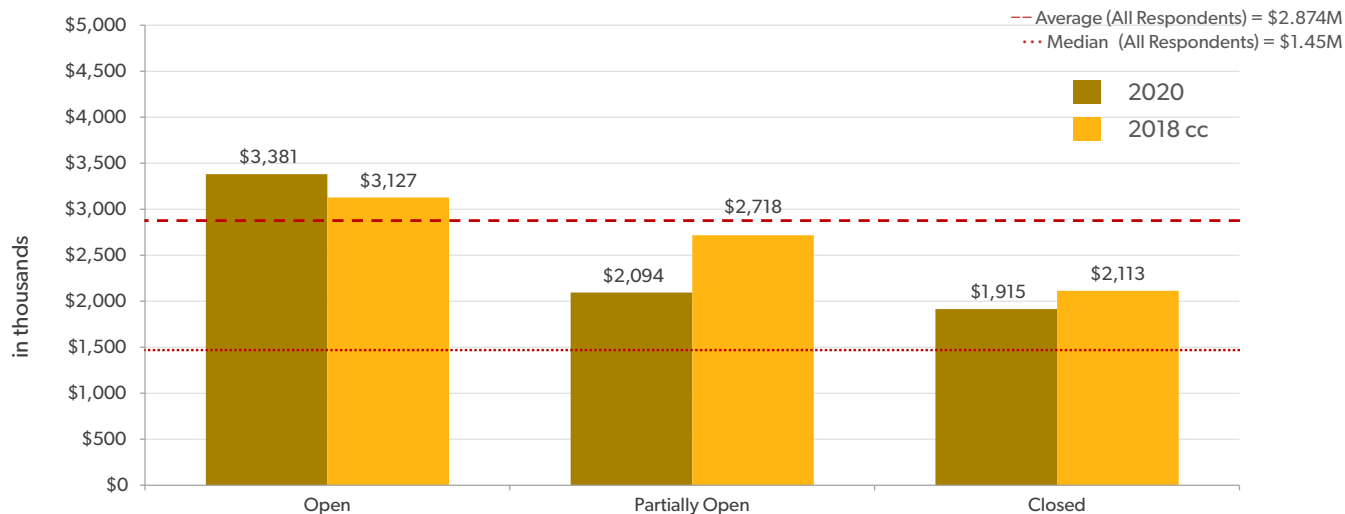
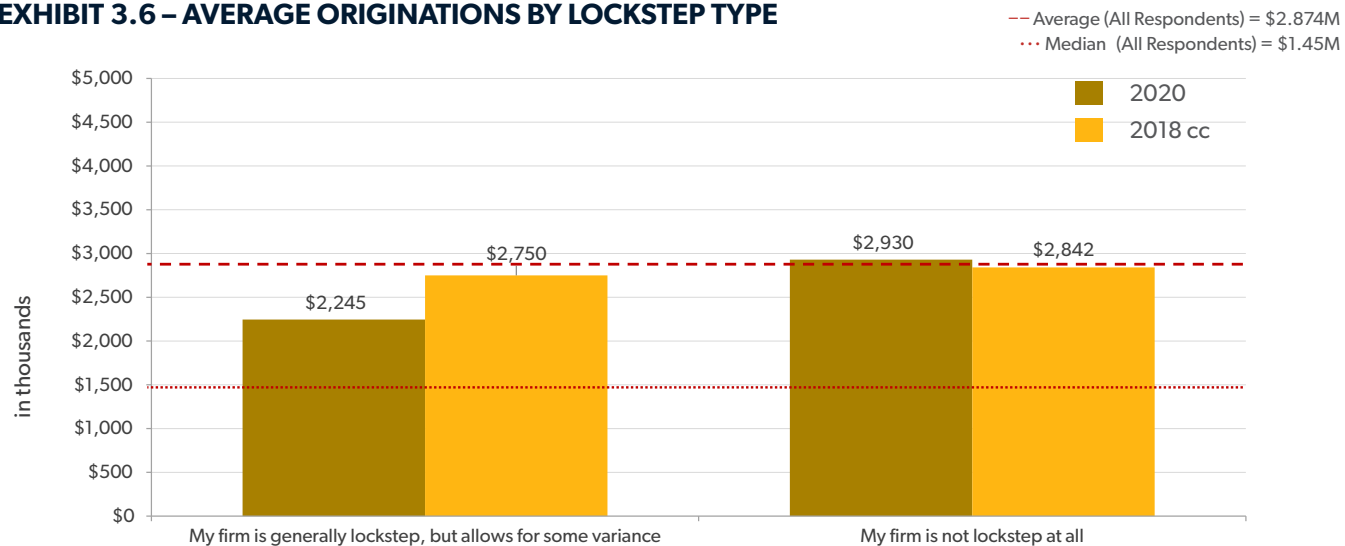


EXHIBIT 3.6 – AVERAGE ORIGINATIONS BY LOCKSTEP TYPE



Gender and Ethnicity

Male partners continue to significantly outpace female partners in originations. Male partners reported average originations of \$3,116,000, representing a 2% gain over 2018. Female partners, however, after posting an 8% decrease in originations between 2016 and 2018, reported a 19% increase, with average originations of \$2,102,000.

As we noted in our 2018 Report, regression analysis suggests that 75% of variation in compensation is accounted for by originations and hourly rate. Given that male partners’ average originations are 48% higher than female partners’, and that male partners’ average hourly rate is 10% higher than female partners’, there is little wonder why the average compensation for male partners is 44% higher than female partners. Thus, the question remains: why are male partners’ originations and hourly rates higher?

White (not Hispanic) partners averaged \$2,888,000 in originations (+6%). Originations for non-White partners were significantly lower (\$2,259,000). Black (not Hispanic) partners reported a 33% increase in originations, followed by a 27% increase for Asian Pacific (not Hispanic) partners and a 6% increase for White (not Hispanic) partners. Hispanic partners were the only category to report a decline (-17%).

EXHIBIT 3.7 – AVERAGE ORIGINATIONS BY GENDER

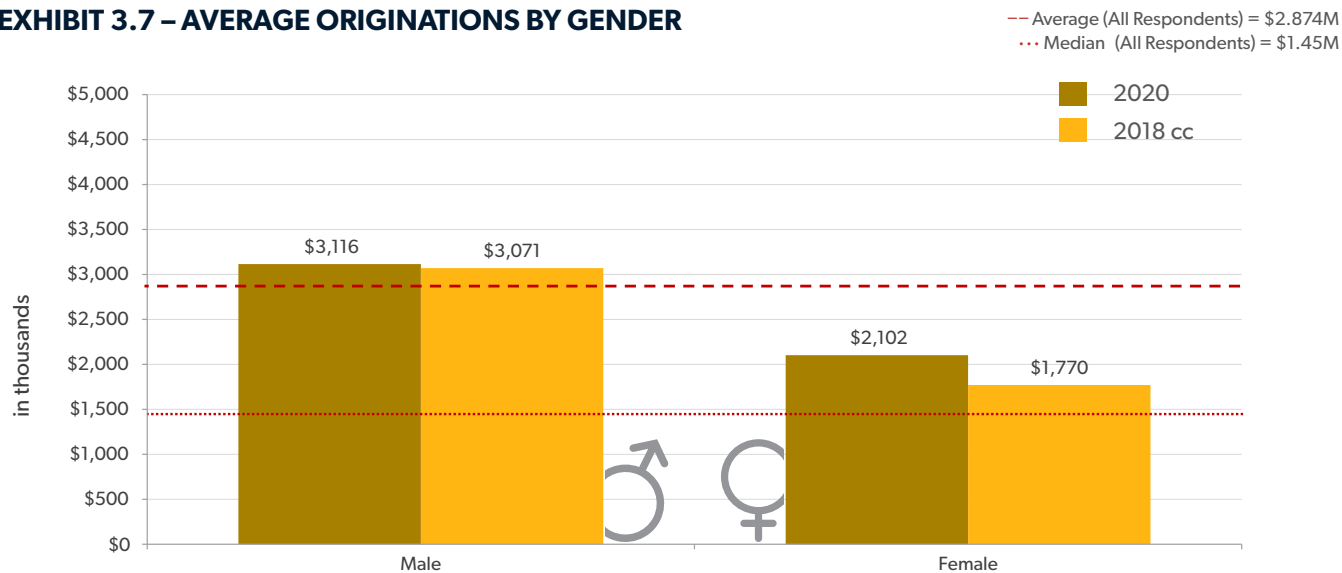
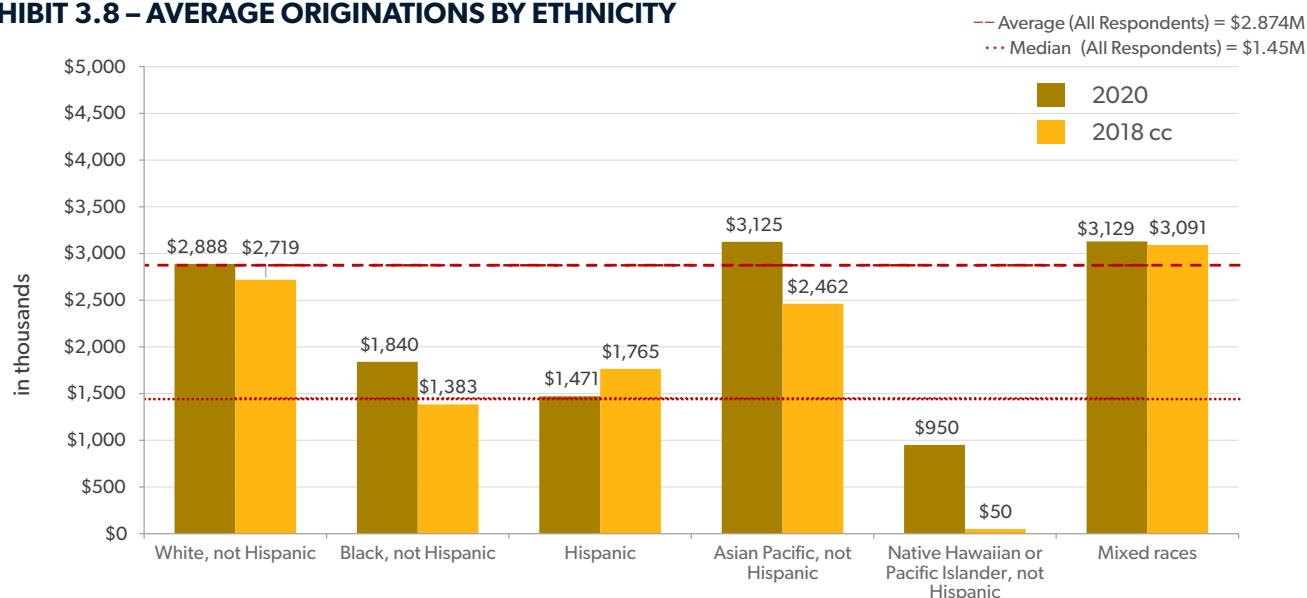


EXHIBIT 3.8 – AVERAGE ORIGINATIONS BY ETHNICITY



For the complete results, please refer to [Appendix IV – Average Total Originations](#).

WORKING ATTORNEY RECEIPTS

A total of 1,081 respondents provided their working attorney receipts (WAR) data, with reported WAR ranging from less than \$100,000 (9 respondents) to over \$4 million (30 respondents).

Average WAR for all respondents was \$1,251,000, up less than 1% from 2018 (\$1,246,000).

Equity partners' average WAR increased 3% (\$1,413,000), while Non-Equity partners posted a 1% decrease (\$964,000), and the disparity in total compensation continues to suggest that originations rather than billable hours/WAR continue to have a greater bearing on compensation levels.

The results among practice areas were mixed. Labor & Employment partners posted the biggest decline of the enumerated practice areas (-7%; \$969,000), with Tax & ERISA partners reporting both the biggest percentage increase and the highest dollar amount (+18%; \$1,614,000).

Despite male partners earning significantly more than female partners, their WAR remains fairly close, at \$1,286,000 (+1%) and \$1,134,000 (+3%), respectively.

WAR trends by tenure varied, ranging from +11% since 2018 for partners 6-10 years to -4% for partners 1-5 years. Those in Open compensation systems also recorded an increase (+5%), with Partially Open systems and Closed system partners reporting decreases of 3% and 11%, respectively.

For the complete results, please refer to [Appendix V – Average Total Working Attorney Receipts](#).

BILLING RATES, DISCOUNTS, BILLABLE HOURS AND NON-BILLABLE HOURS

1,267 respondents provided their hourly billing rate data. Hourly billing rates ranged from less than \$50 (1 respondent) to greater than \$1,900 (1 respondent), though the majority (51%) had a standard rate between \$550 and \$999. 28% bill over \$1,000, an increase from 19% billing over \$1,000 in 2018. The average billing rate for all respondents was \$827, up \$65 (+9%) from 2018.

The gap in billing rates between Equity and Non-Equity partners is much smaller than their compensation gap (\$902 vs. \$689, or a 30% difference in billing rates vs. a 322% difference in compensation). Both groups' average billing rates rose 9% over 2018.

37% of partners do not provide a standard discount off their hourly billing rate. Of those who do, the majority give a discount of 15% or less. Only 9% of all partners provide a discount above this figure.

Reported billable hours ranged from 1,000 hours or below (63 respondents) to 3,000 hours or more (1 respondent). Reported non-billable hours ranged from 50 hours or below (19 respondents) to 1,000 hours or more (239 respondents).

The average billed time for all partners was 1,680 hours, which is in line with the 2018, 2016 and 2014 averages (1,683, 1,686 and 1,687 hours, respectively), and non-billed time averaged 590 hours, virtually flat with 2018 (589). As in previous years, the level of compensation positively correlates with the number of billable and non-billable hours.

EXHIBIT 4.1 – AVERAGE BILLING RATE BY FIRM SIZE

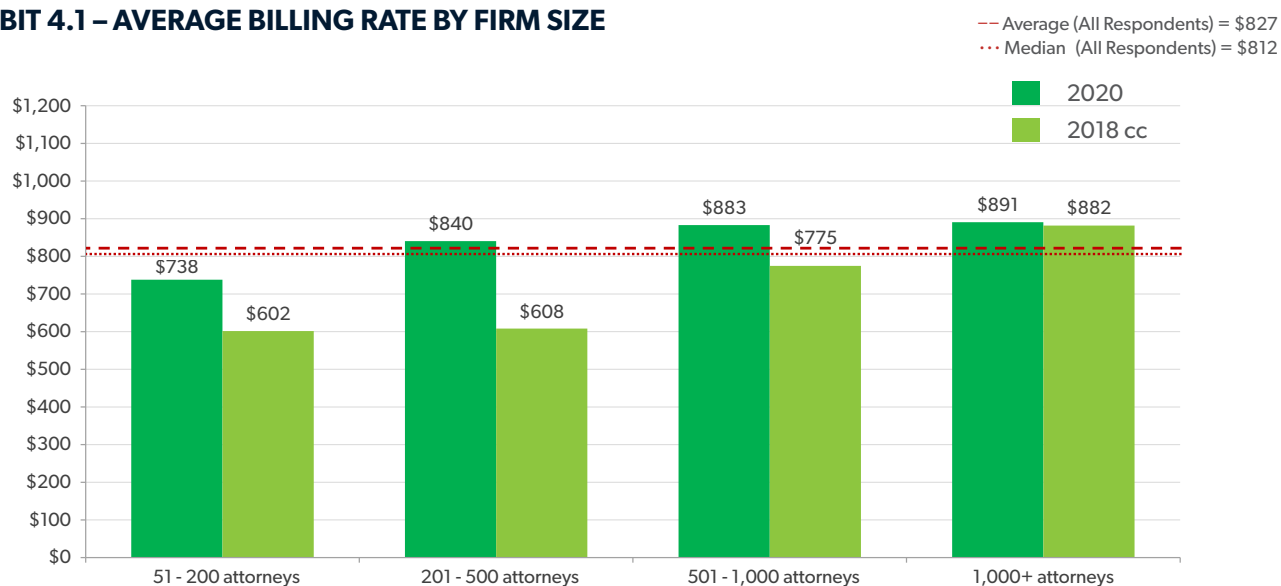


EXHIBIT 4.2 – AVERAGE BILLABLE HOURS BY FIRM SIZE

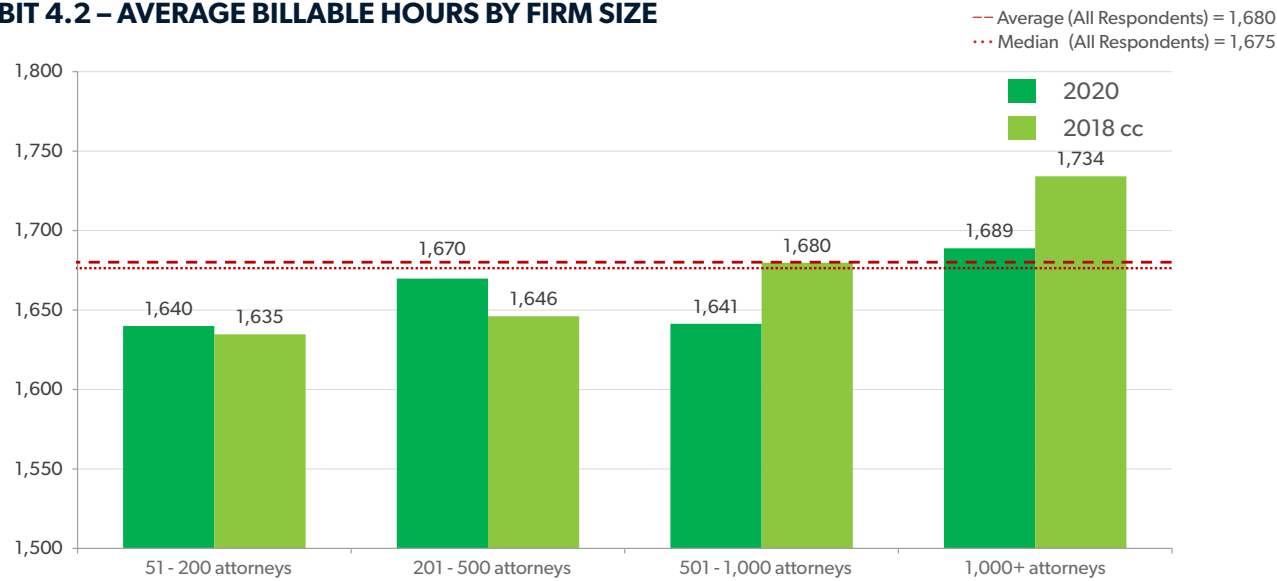
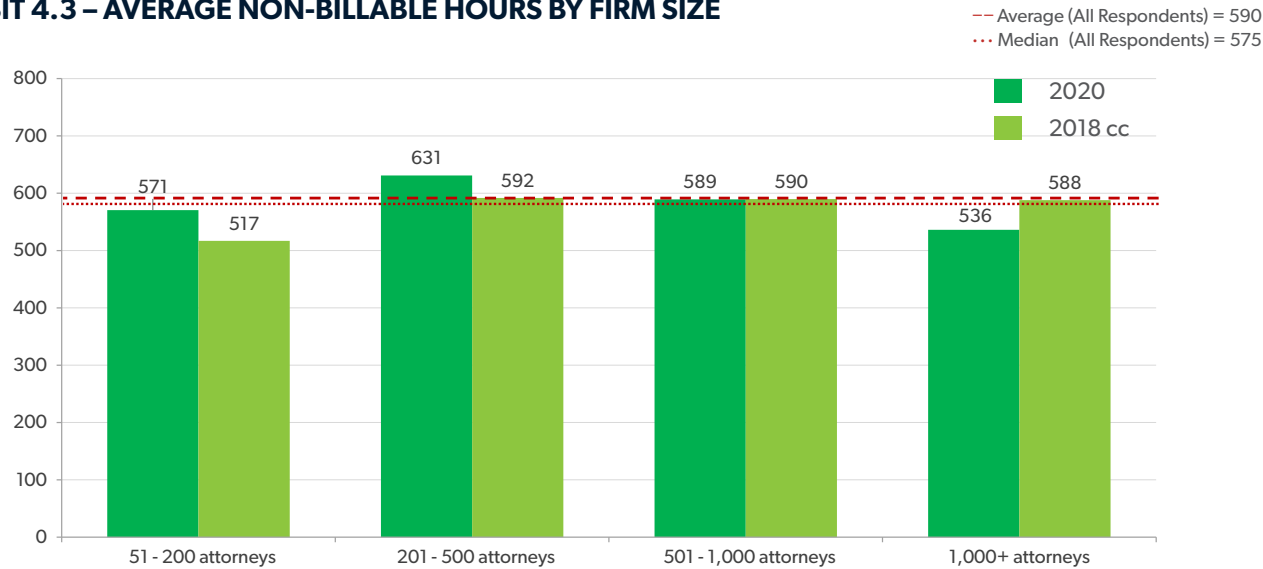


EXHIBIT 4.3 – AVERAGE NON-BILLABLE HOURS BY FIRM SIZE



Below are highlights of selected billing rates, billable hours and non-billable hours data.

Billing Rates

- In contrast to 2018, when results were more varied, all practices reported an increase in billing rates this year.
- Tax & ERISA, IP and Litigation partners reported the highest percentage increases in billing rates (+19%, +19% and +10%, respectively), with Tax & ERISA partners becoming the first to break the \$1,000 average hourly billing rate (\$1,041).
- Despite showing an increase of 6%, Labor & Employment partners still reported the lowest rate of all practice groups (\$656).
- Virtually all cities reported an increase in billing rates, with the biggest percentage increases in Palo Alto/Silicon Valley (+21%; \$1,051), Miami (+13%; \$739) and Los Angeles (+12%; \$933). Palo Alto/Silicon Valley had the second highest rates behind New York (\$1,088; +9%), with D.C./Northern Virginia coming in third highest (\$988; +10%). Only Dallas, Atlanta and Minneapolis reported a decline in rates (-2%; \$817, -1%; 634, and -1%; \$617, respectively).
- Female partners' average hourly billing rate increased by 10%, rising \$70 to \$766. Male partners' average hourly billing rate increased by a smaller percentage (+7%) to \$841, slightly narrowing the gap in billing rates from 13% in 2018 to 10% in 2020.

Billable Hours

- Equity and Non-Equity partners averaged roughly the same number of billable hours (1,685 vs. 1,672), virtually identical to the 2018 results.
- No practice area reported a dramatic change in the number of billable hours, with Litigation partners showing the biggest increase (+2%) and IP partners showing the biggest decrease (-4%). Litigation partners once again averaged the most billable hours of all practice areas (1,772), consistent with results from previous Surveys.
- Changes in billable hours by city were also generally small in scale. Dallas reported the biggest increase (+7%), followed by Miami (+6%) and Boston (+5%). Seattle reported the largest decrease (-5%), followed by Chicago (-4%) and Atlanta (-3%).
- Billable hours ranged from a high of 1,788 in Philadelphia to a low of 1,547 in Seattle.
- Male and female partners reported billable hours of 1,693 and 1,636, respectively, which again represent minute changes for both groups compared to 2018 (-0.6% for males and +0.2% for females).
- Once again, partners in Closed compensation systems reported a higher number of billable hours (1,719) than partners in Partially Open (1,665) and Open (1,669) systems.

Non-Billable Hours

- › Equity partners continue to report a higher number of non-billable hours than Non-Equity partners (618 vs. 538), though the gap has narrowed. Non-billable hours by Equity partners fell 2%, compared to an 8% increase by Non-Equity partners.
- › Changes in non-billable hours among partnership tenure groupings were mixed, with partners in the 11-20 year grouping showing the biggest increase (+3%) and partners in the 1-5 year grouping and in the 20+ years grouping both showing a 1% decline.
- › Changes in non-billable hours by city also varied widely, with Seattle reporting a 41% increase and Miami reporting an 18% decrease.
- › Open compensation system partners again significantly outpaced Closed compensation system partners in non-billable hours, reporting 619 non-billable hours (-1%) vs. 524 (+4%).
- › Female partners widened the gap with male partners, reporting 619 non-billable hours (+7%) compared to 585 for male partners (-1%).

*For the complete results, please refer to **Appendix VI – Average Billing Rates**, **Appendix VII – Average Billable Hours** and **Appendix VIII – Average Non-Billable Hours**.*



Compensation Satisfaction

Question 14 of the Survey dealt with compensation satisfaction and was sorted by the following categories:

- | | | |
|-----------------------|------------------------------|--------------------------|
| 1. Partnership Tenure | 6. Compensation Transparency | 10. Total Billable Hours |
| 2. Partnership Status | 7. Lockstep Type | 11. Firm Size |
| 3. Practice Area | 8. Total Compensation | 12. Gender |
| 4. City | 9. Total Originations | 13. Ethnicity |
| 5. Lateral Status | | |

SATISFACTION RATINGS

A total of 1,203 respondents answered this question. 25% classified themselves as Very Satisfied with their current compensation, 39% classified themselves as Moderately Satisfied and 11% as Slightly Satisfied. Conversely, 6% classified themselves as Slightly Dissatisfied, 8% as Moderately Dissatisfied and 5% as Very Dissatisfied. 7% felt Neutral. These numbers reflect an increase in satisfaction and a decrease in dissatisfaction across every measure.

EXHIBIT 5.1A – OVERALL SATISFACTION WITH TOTAL COMPENSATION (2020)

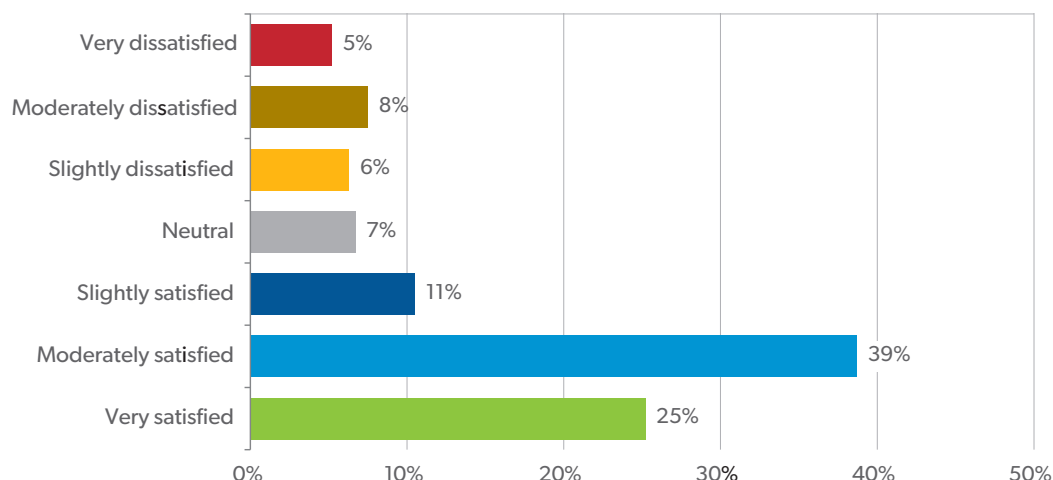
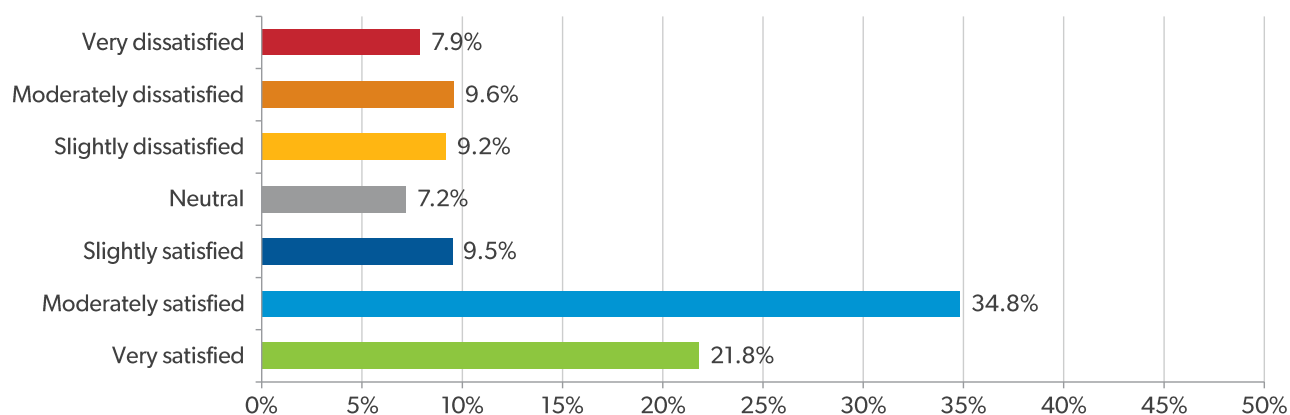


EXHIBIT 5.1B – OVERALL SATISFACTION WITH TOTAL COMPENSATION (2018)



Partnership Tenure and Partnership Status

Once again, the two most senior groupings of partners were more likely to classify themselves as Very Satisfied with their compensation (29% and 33% for categories 11-20 years and 20+ years, respectively, vs. 16% and 21% for categories 1-5 years and 6-10 years, respectively). The gap between Equity partners' and Non-Equity partners' compensation satisfaction remains wide and is growing, with 32% of Equity partners Very Satisfied compared to 12% of Non-Equity partners, up from 27% and 11%, respectively, in 2018. Conversely, Non-Equity partners were three times as likely to classify themselves as Very Dissatisfied (10% vs. 3%).

EXHIBIT 5.2A – SATISFACTION BY PARTNERSHIP TENURE (2020)

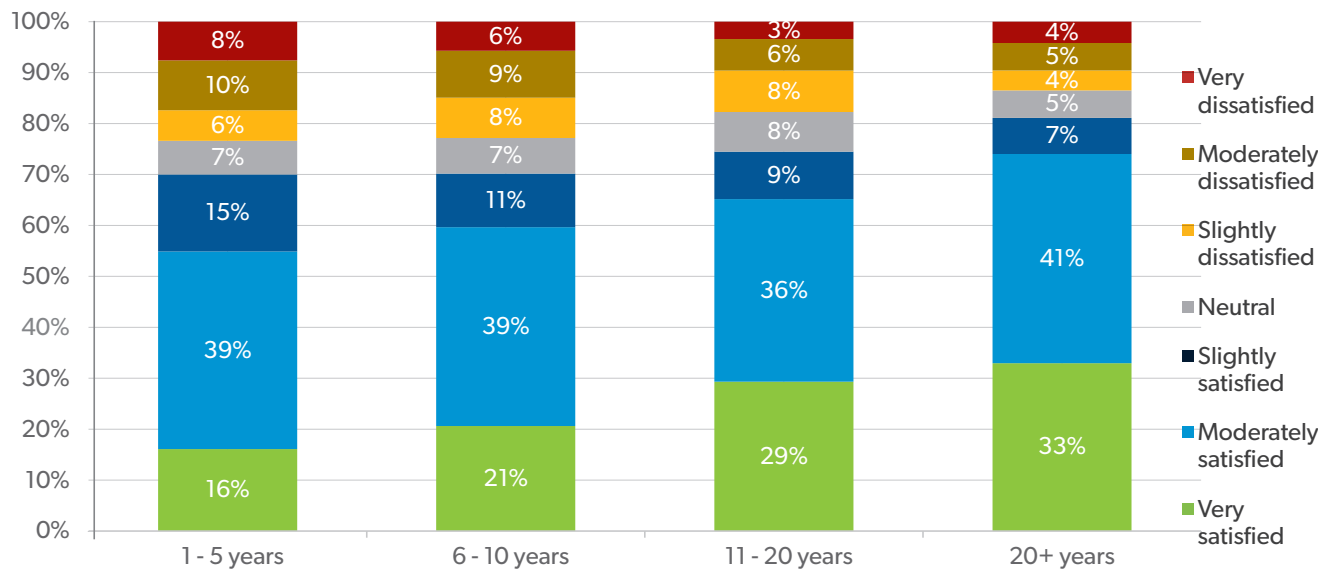


EXHIBIT 5.2B – SATISFACTION BY PARTNERSHIP TENURE (2018)

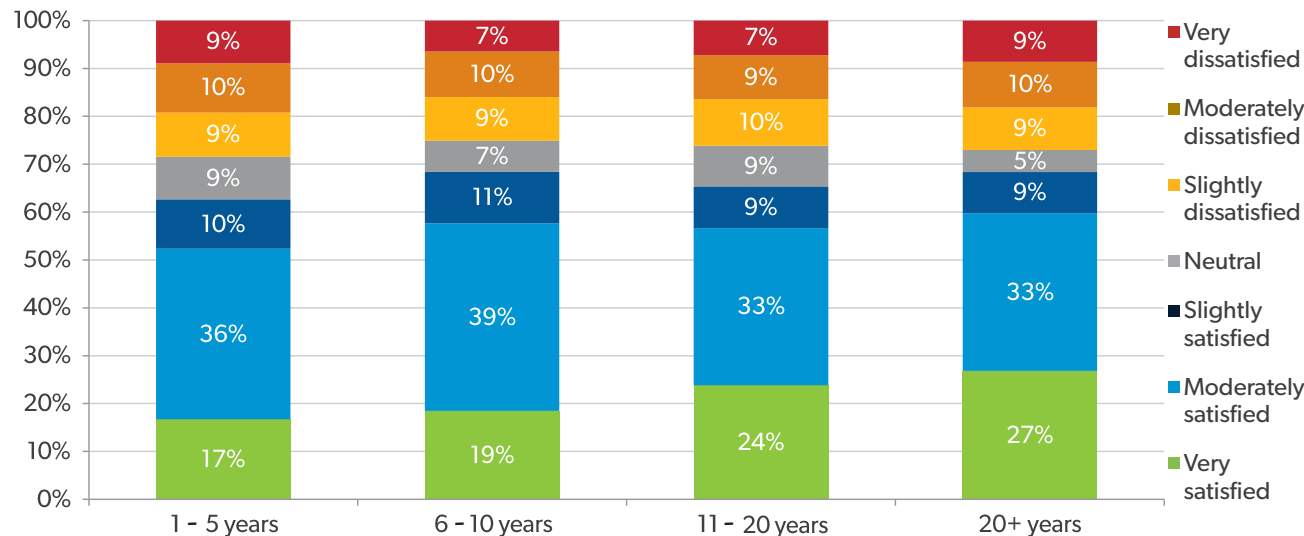


EXHIBIT 5.3 A– SATISFACTION BY PARTNERSHIP STATUS (2020)

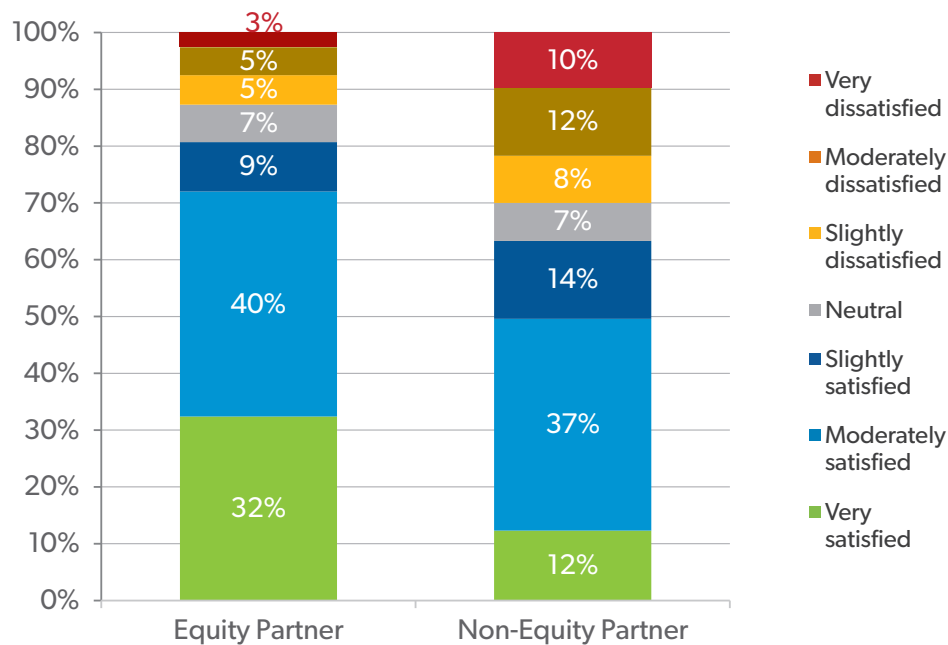
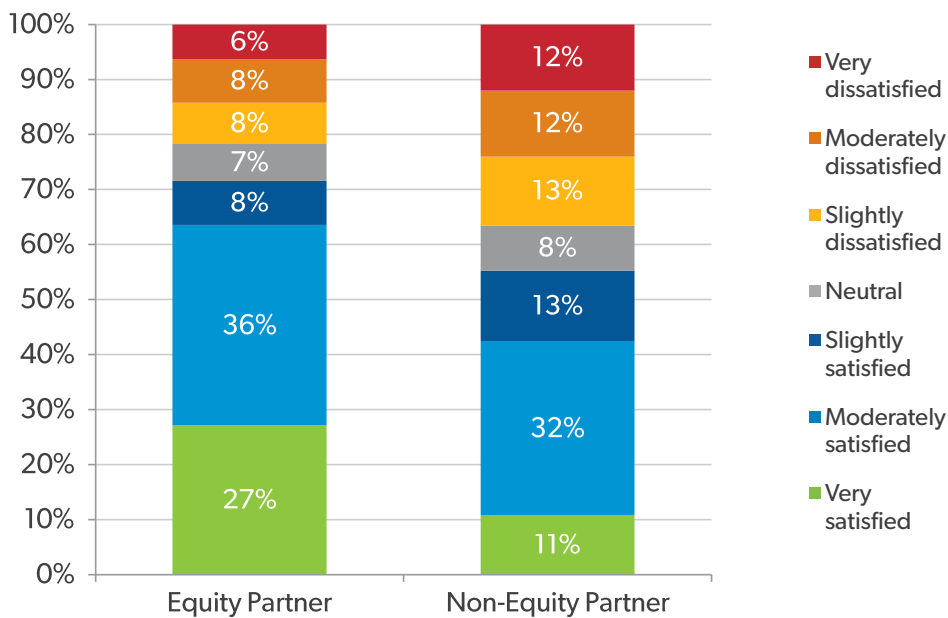


EXHIBIT 5.3B – SATISFACTION BY PARTNERSHIP STATUS (2018)



Practice Area

Analyzing the data by Practice Area, Real Estate partners were most likely to classify themselves as Very Satisfied with their compensation (31%), a sharp rise from 13% in 2018, followed by IP partners at 30%, up from 23% in 2018. Tax & ERISA partners reported the next sharpest rise, with 28% classifying themselves as Very Satisfied compared to 18% in 2018. Tax & ERISA partners had the highest proportion of Satisfied partners overall (78%), followed closely by Labor & Employment and Real Estate partners (76% each). In contrast to 2018, every practice had more than 70% of their respondents classifying themselves in one of the Satisfied categories.

EXHIBIT 5.4A – SATISFACTION BY PRACTICE AREA (2020)

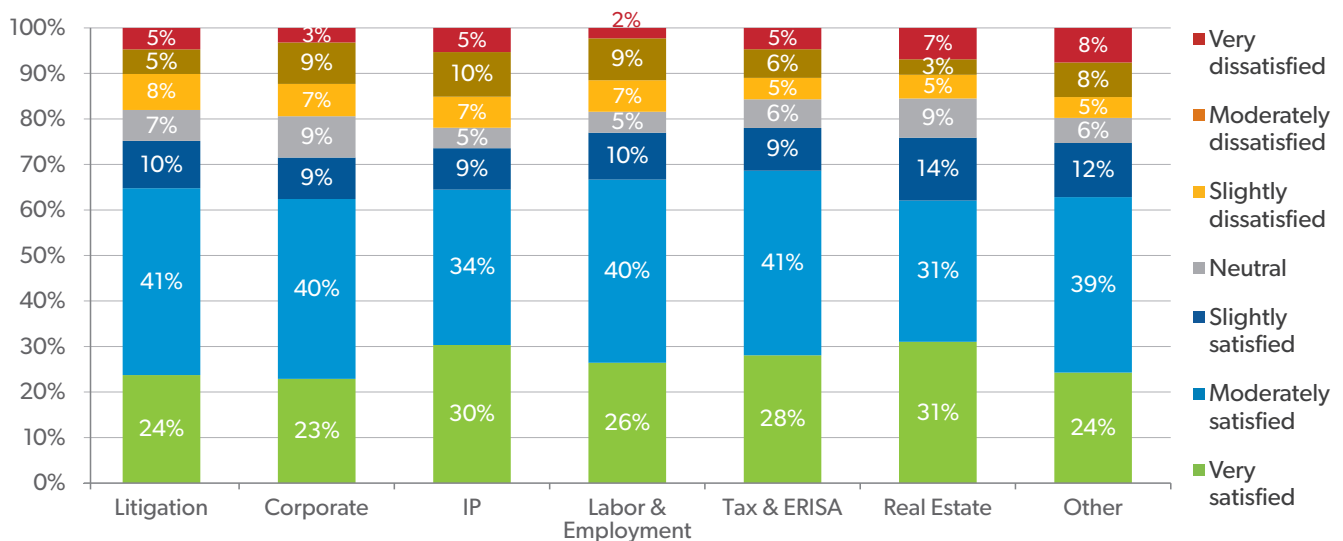
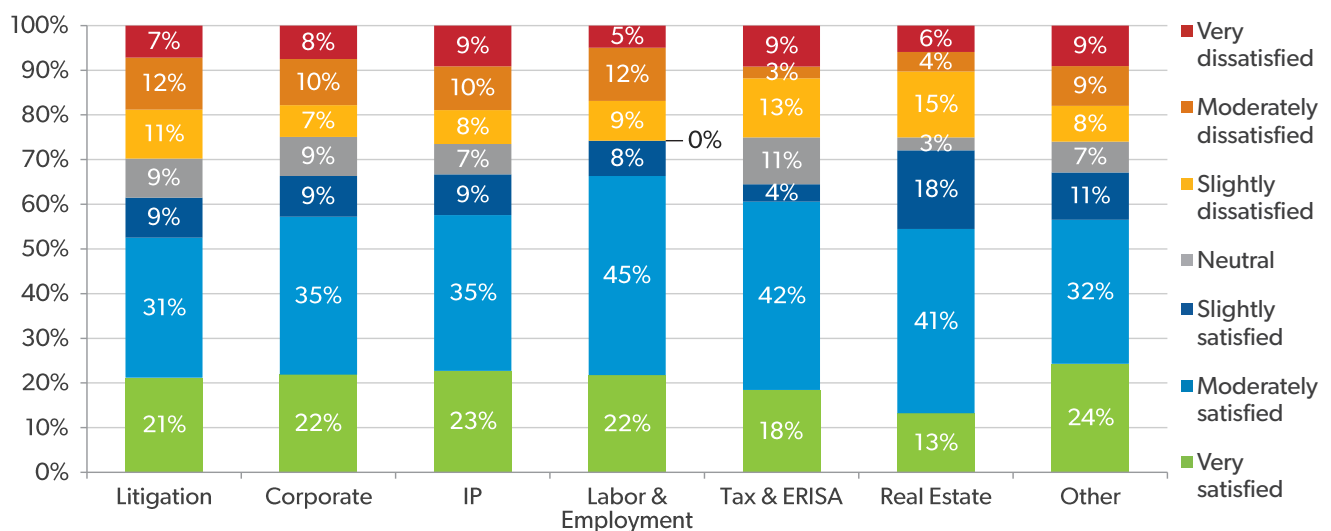


EXHIBIT 5.4B – SATISFACTION BY PRACTICE AREA (2018)



City

Palo Alto/Silicon Valley had the highest level of partners classifying themselves as Very Satisfied with their compensation (38%), followed by San Francisco (30%). At the other end of the spectrum, only 16% of Philadelphia-based partners reported that they are Very Satisfied. Boston and Washington, D.C./Northern Virginia had the highest proportion of partners selecting one of the Satisfied choices (88% and 83%, respectively).

Philadelphia had the highest proportion of partners falling into one of the Dissatisfied categories (35%), followed by Chicago (28%) and Atlanta (24%).

EXHIBIT 5.5A – SATISFACTION BY CITY (2020)

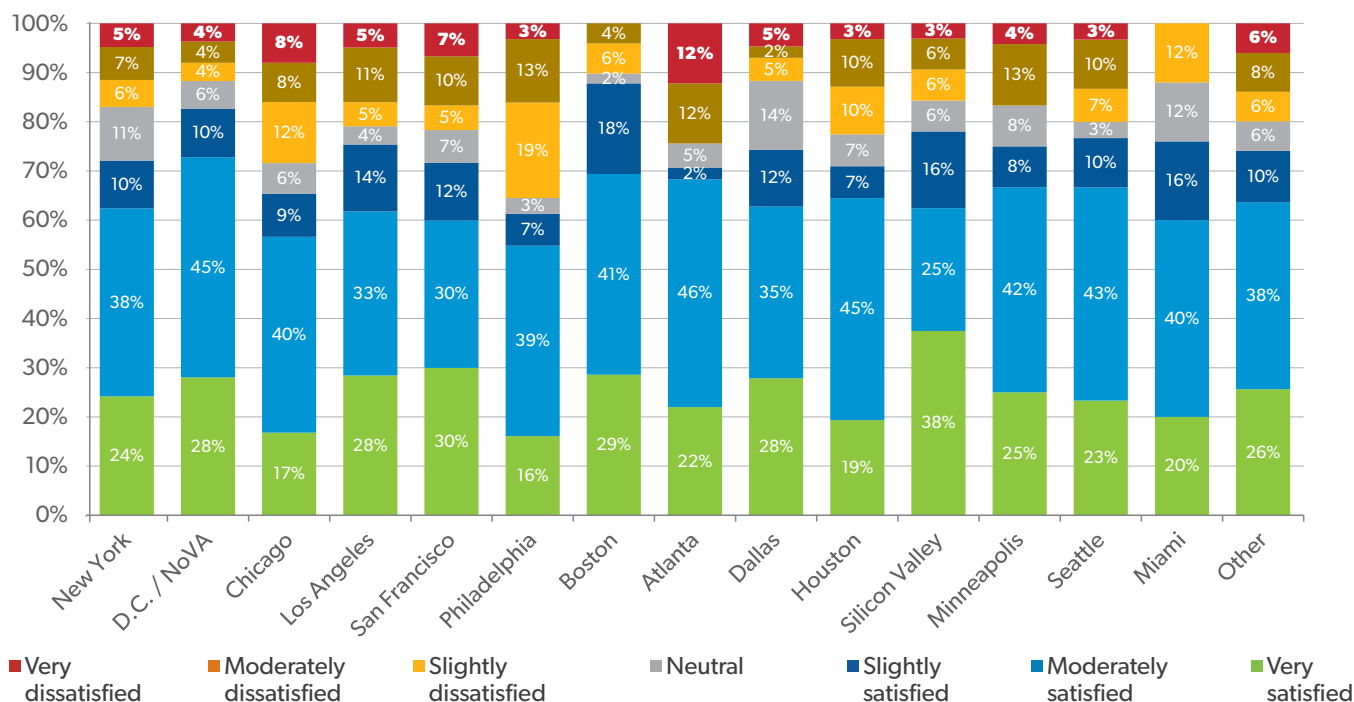
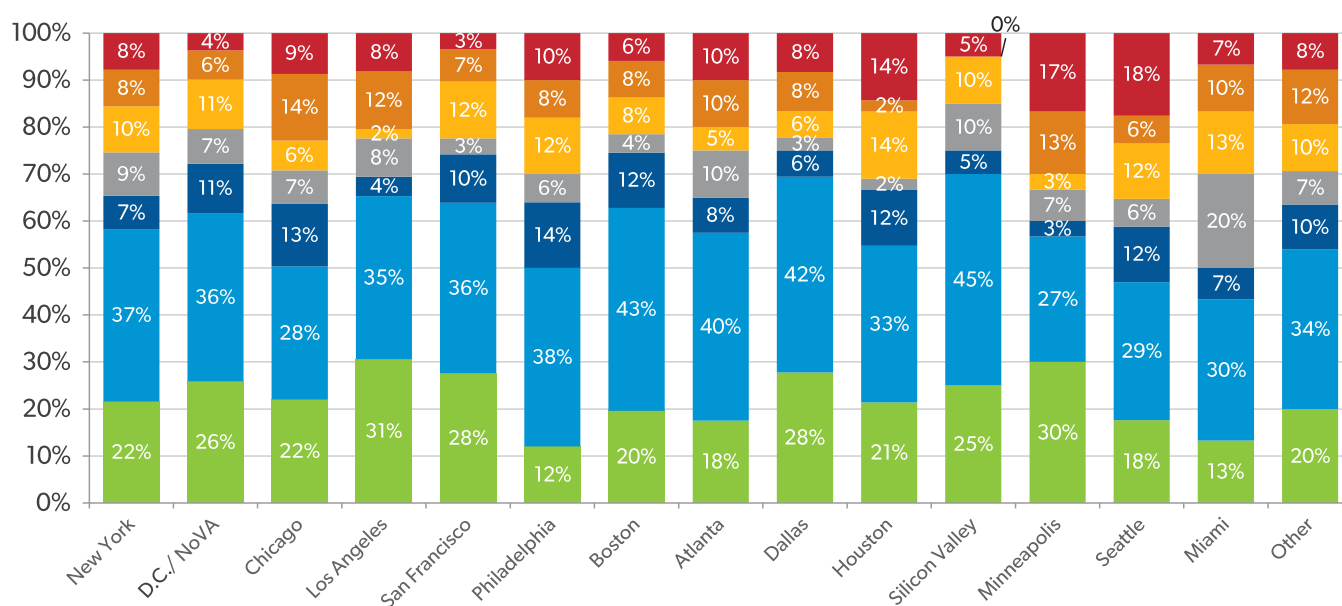


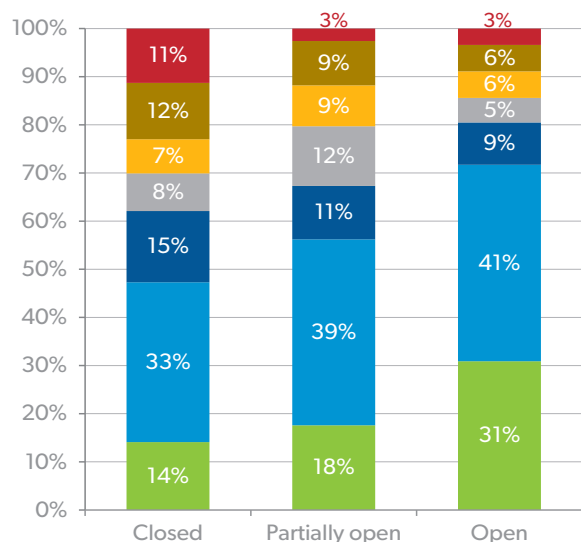
EXHIBIT 5.5B – SATISFACTION BY CITY (2018)



Compensation Transparency and Lateral Status

Once again, partners in Open compensation systems were far more likely to classify themselves as Very Satisfied with their compensation (31%) than those in Partially Open (18%) or Closed (14%) compensation systems. Partners who joined their firms laterally from law firms and industry were nearly equally likely to classify themselves in one of the Satisfied categories (76%), slightly higher than homegrown partners (73%).

EXHIBIT 5.6A – SATISFACTION BY COMPENSATION TRANSPARENCY (2020)



Very dissatisfied

Moderately dissatisfied

Slightly dissatisfied

Neutral

Slightly satisfied

Moderately satisfied

Very satisfied

EXHIBIT 5.7A – SATISFACTION BY LATERAL STATUS (2020)

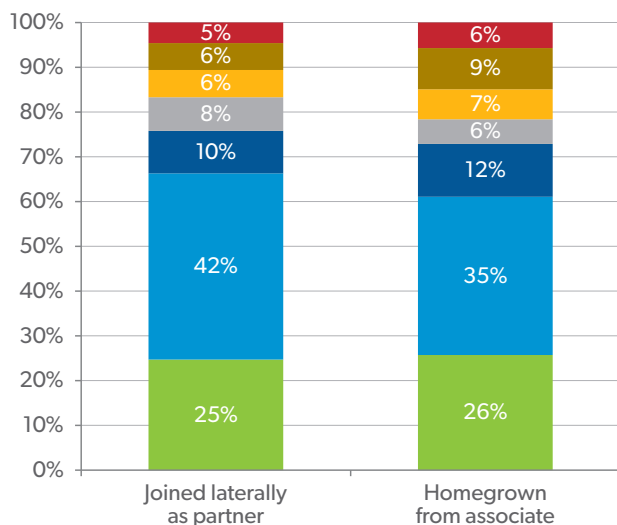


EXHIBIT 5.6B – SATISFACTION BY COMPENSATION TRANSPARENCY (2018)

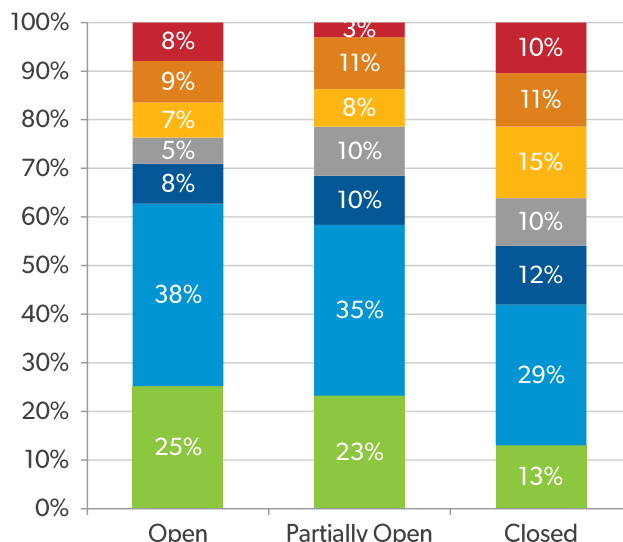
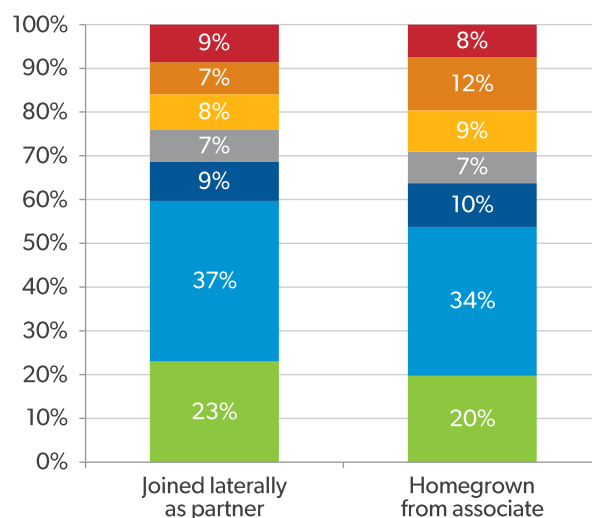


EXHIBIT 5.7B – SATISFACTION BY LATERAL STATUS (2018)



Total Compensation, Total Originations and Billable Hours

Not surprisingly, compensation satisfaction climbs in relation to total compensation and total originations. Those recording the most billable hours (2,401+ hours) are also most likely to be Very Satisfied with their compensation (36%).

EXHIBIT 5.8A – SATISFACTION BY TOTAL COMPENSATION (2020)

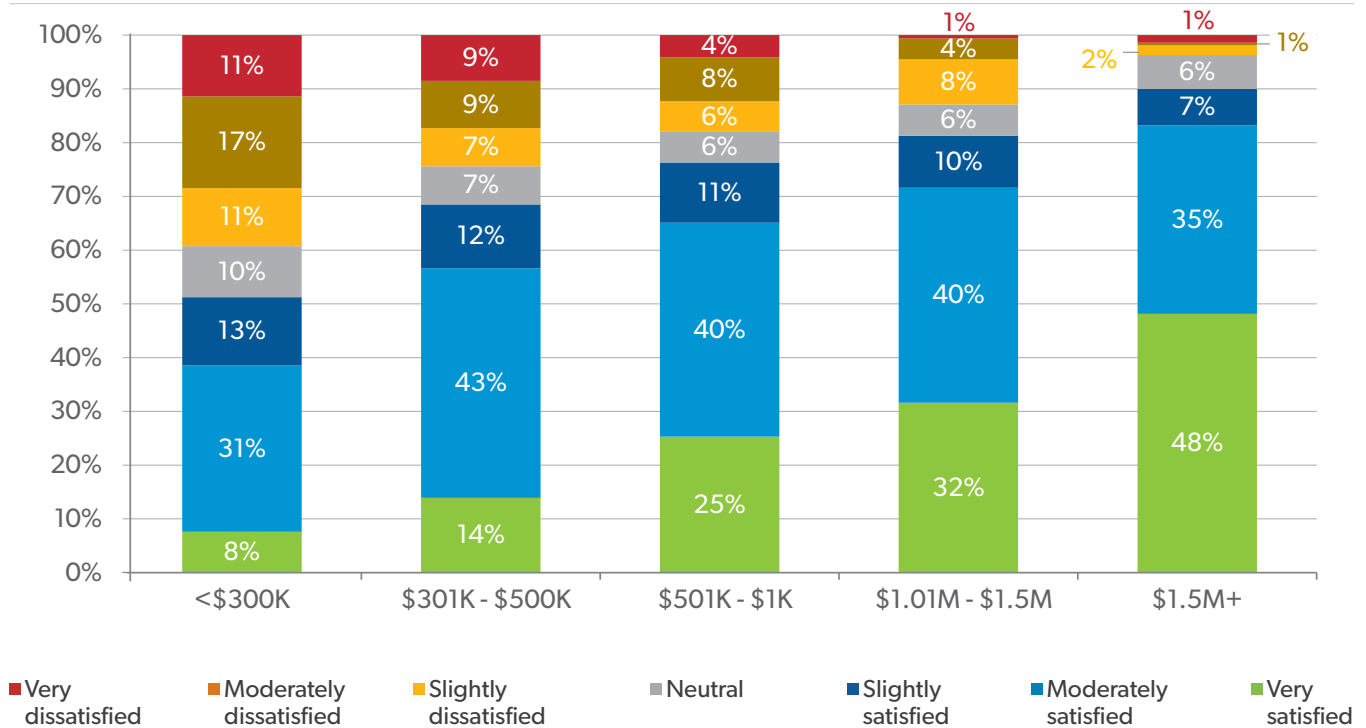


EXHIBIT 5.8B – SATISFACTION BY TOTAL COMPENSATION (2018)

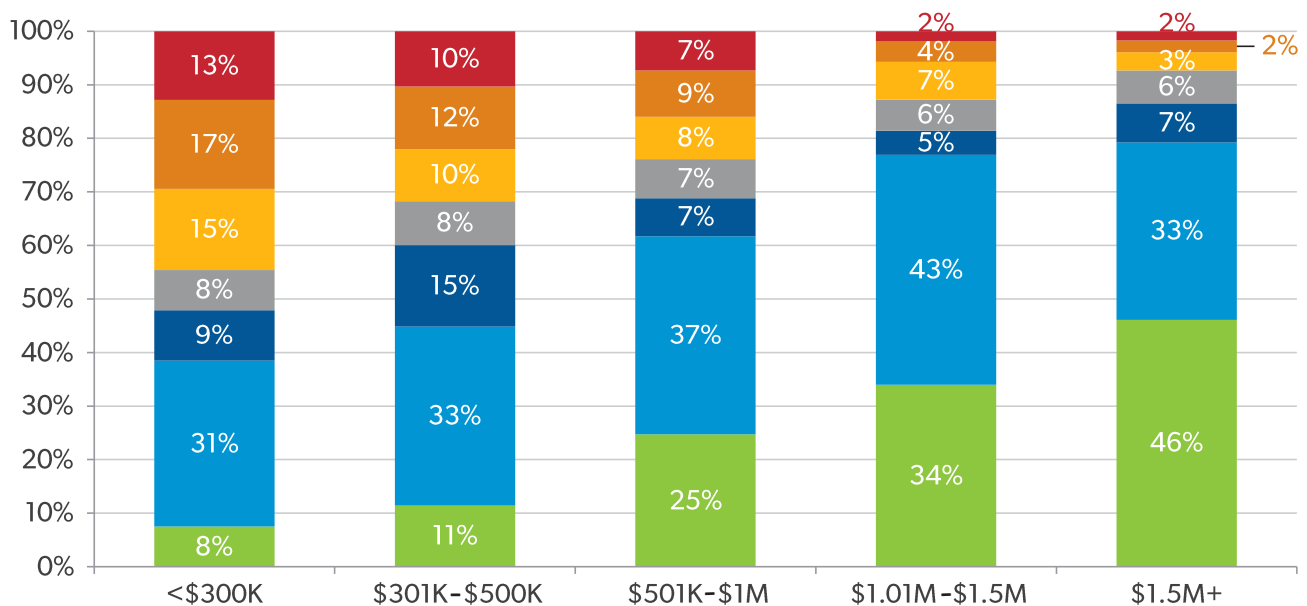


EXHIBIT 5.9A – SATISFACTION BY TOTAL ORIGINATIONS (2020)

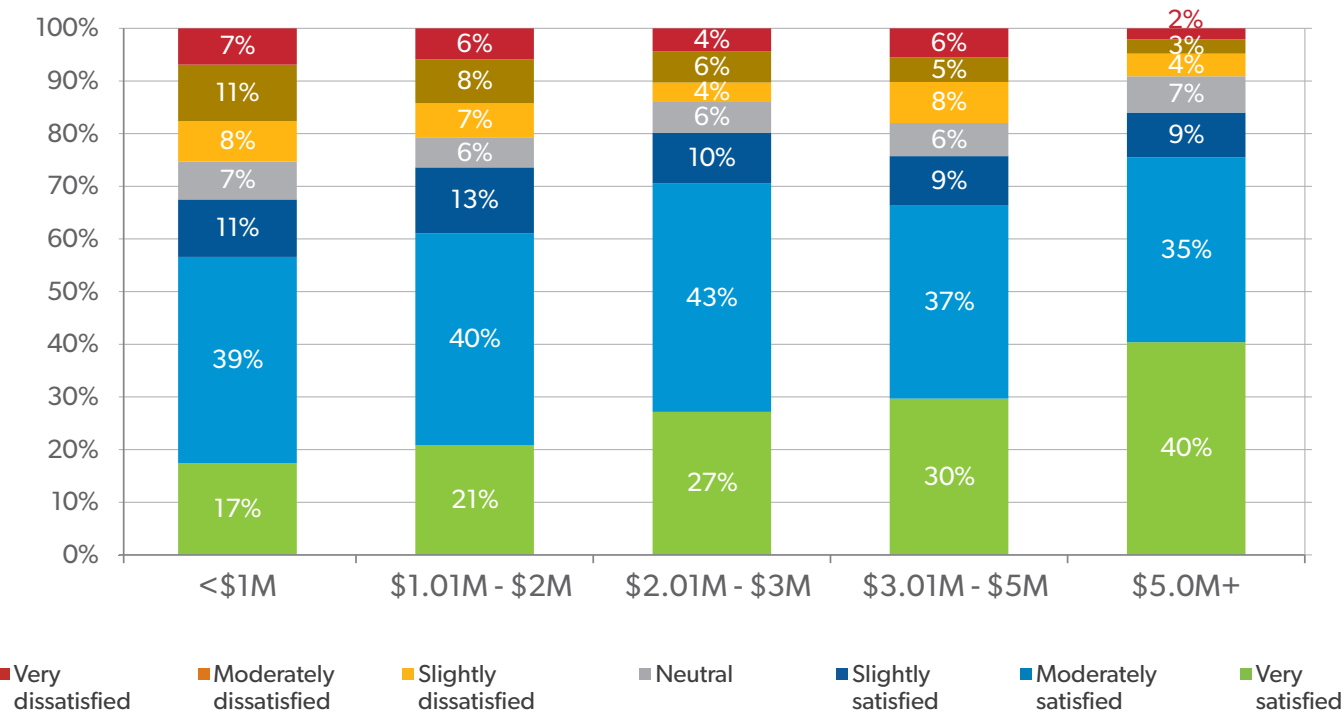


EXHIBIT 5.9B – SATISFACTION BY TOTAL ORIGINATIONS (2018)

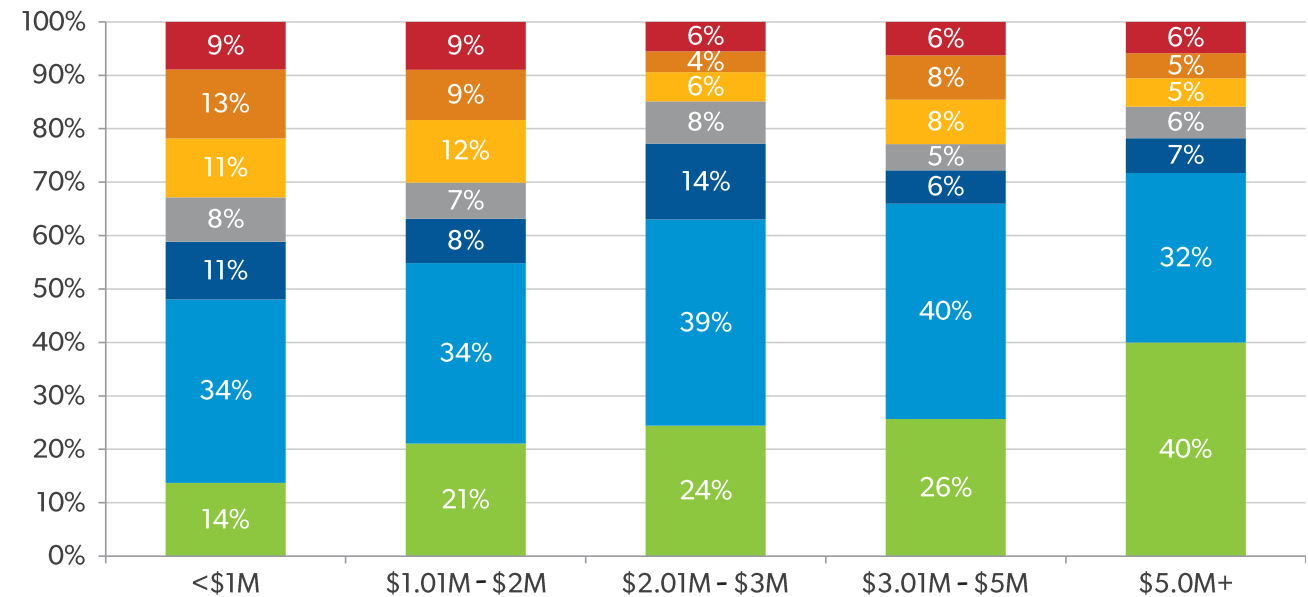


EXHIBIT 5.10A – SATISFACTION BY BILLABLE HOURS (2020)

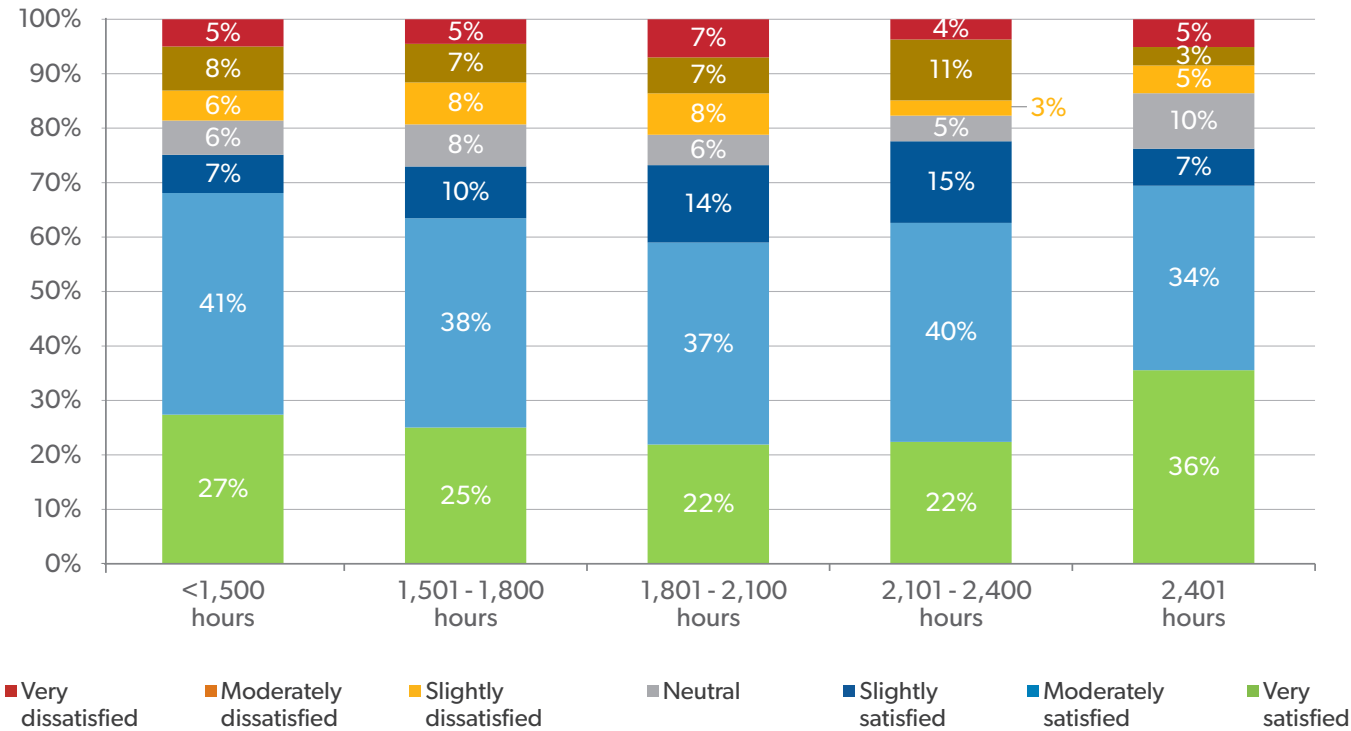
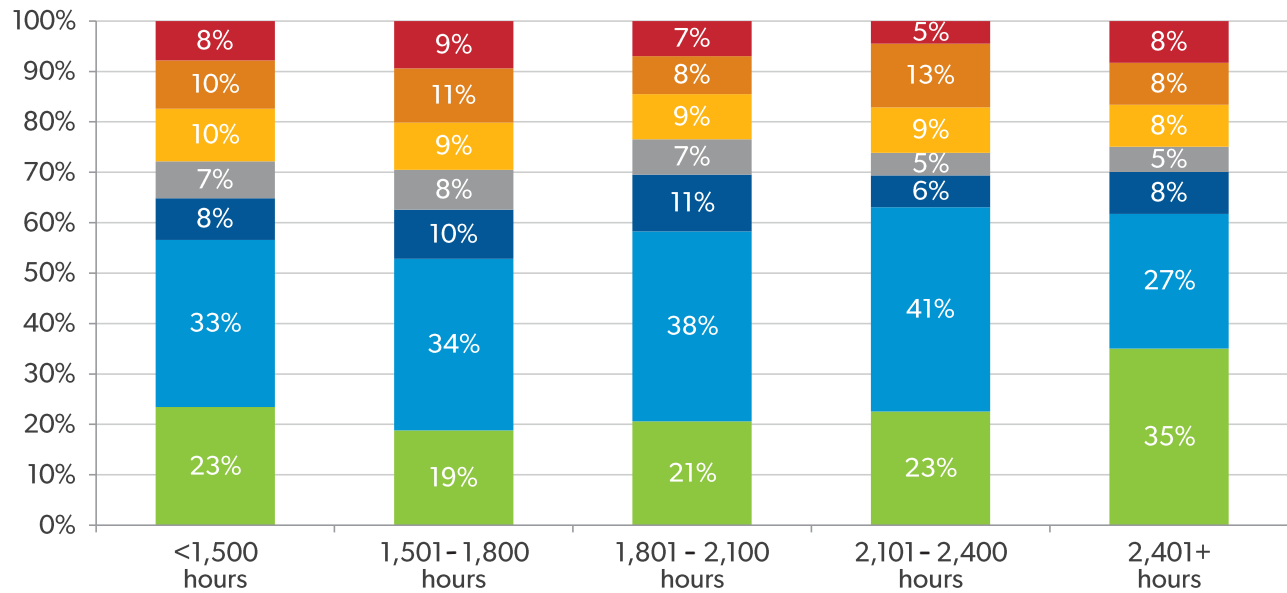


EXHIBIT 5.10B – SATISFACTION BY BILLABLE HOURS (2018)



Gender and Ethnicity

24% of female partners reported they were Very Satisfied with their compensation, compared to 25% of male partners – a reduction in the gap from 2018 (19% vs. 23%). At the opposite end, a higher proportion of female partners placed themselves in one of the Dissatisfied categories (24% vs. 17% of males), both of which represent decreases from 2018 (33% and 24%, respectively).

EXHIBIT 5.11A – SATISFACTION BY GENDER (2020)

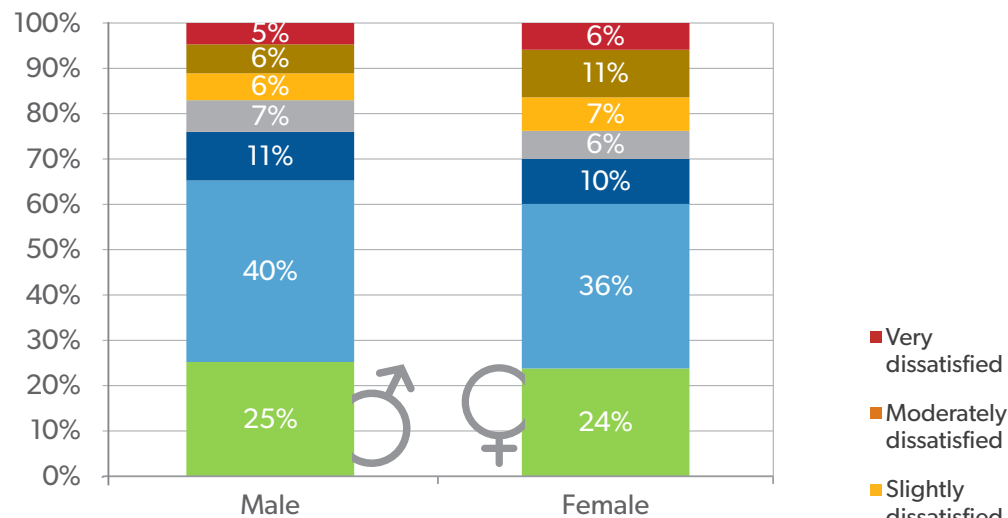
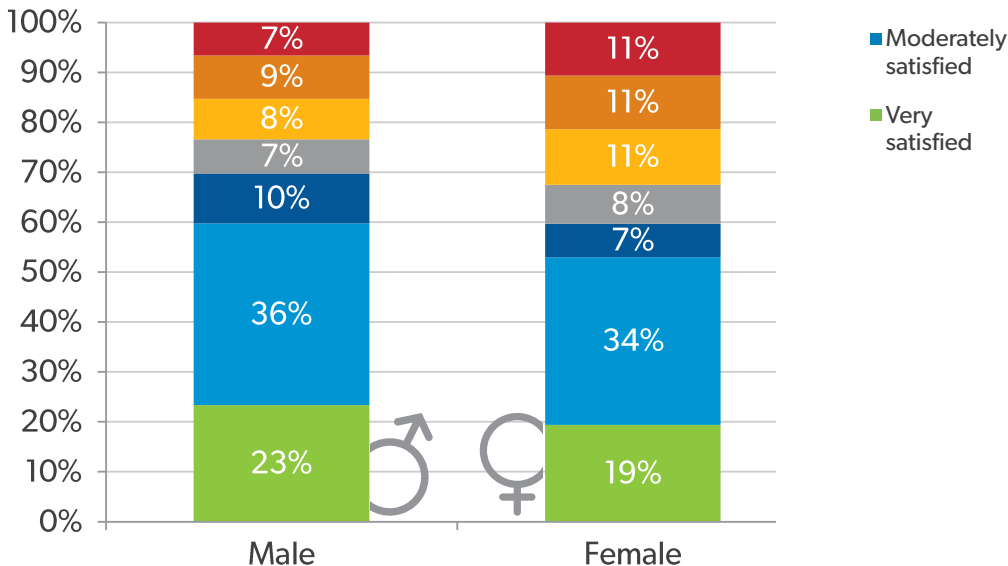


EXHIBIT 5.11B – SATISFACTION BY GENDER (2018)



Although White (not Hispanic) partners once again were most likely to classify themselves in one of the Satisfied categories, all other ethnicities showed strong gains overall compared to 2018. However, Black (not Hispanic) partners were the only group to show a decrease in partners describing themselves as Very Satisfied with their compensation, decreasing from 17% in 2018 to 15% in 2020. Conversely, Black (not Hispanic) partners also showed the greatest decrease (by far) in partners describing themselves as Very Dissatisfied, falling from 17% in 2018 to 4% in 2020.

EXHIBIT 5.12A – SATISFACTION BY ETHNICITY (2020)

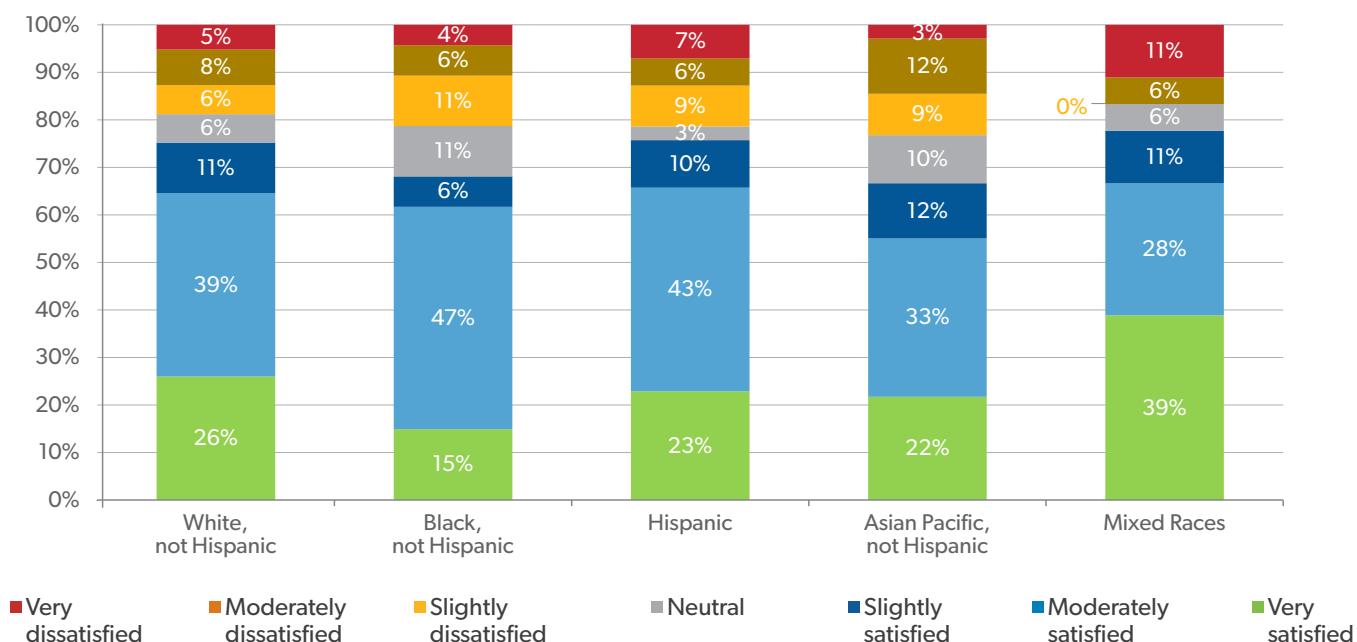
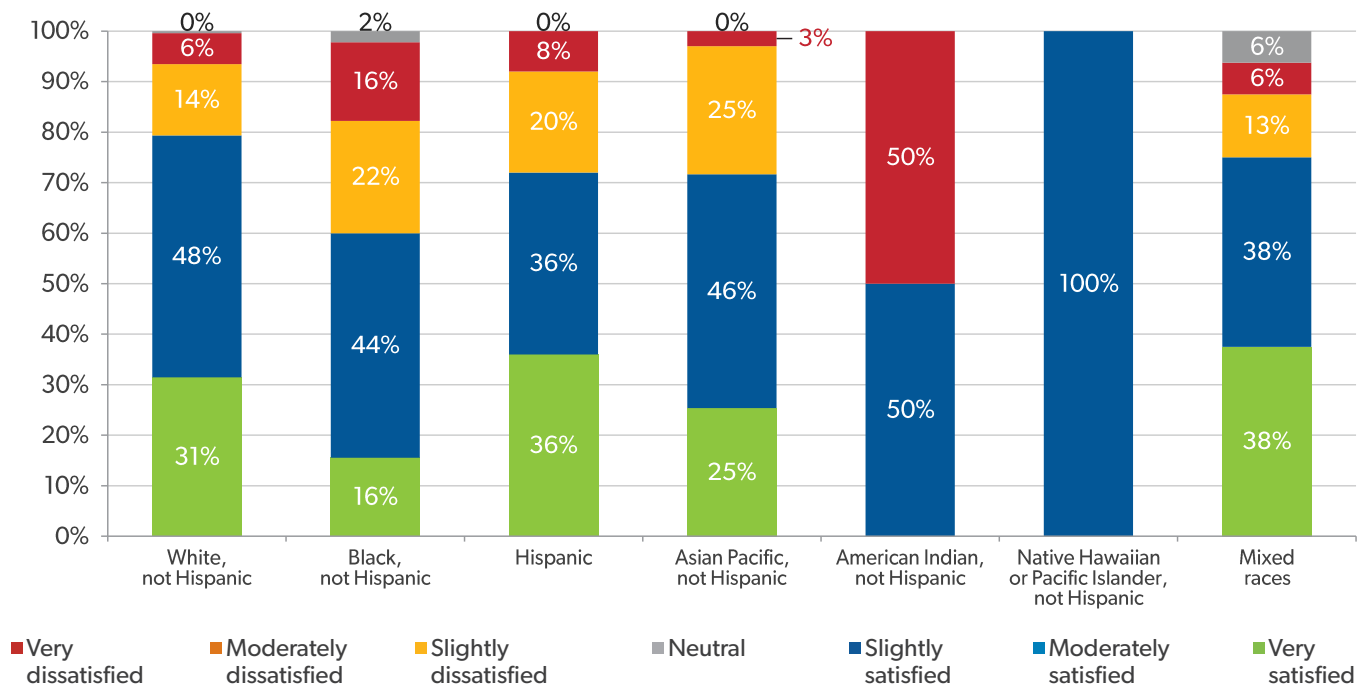


EXHIBIT 5.12B – SATISFACTION BY ETHNICITY (2018)



Notes

ABOUT THE AUTHOR

Jeffrey A. Lowe is the Global Practice Leader of Major, Lindsey & Africa's Law Firm Practice Group and the Managing Partner of MLA's Washington, D.C., office. He regularly handles the most significant placements in Washington, D.C., and is widely regarded as one of the leading partner recruiters and advisors in the United States. He has twice been named to Lawdragon's "[100 Leading Legal Consultants and Strategists](#)."

Jeffrey is the creator and author of the [Major, Lindsey & Africa Partner Compensation Surveys](#), the most comprehensive efforts ever undertaken to identify ranges of partner compensation and the criteria law firms use in determining partner compensation, and the co-author of the [2014 Major, Lindsey & Africa Lateral Partner Satisfaction Survey](#). He is regularly quoted by leading publications and periodicals, such as *The American Lawyer*, *The Wall Street Journal* and *Law 360*.

Prior to opening the Washington, D.C. office of Major, Lindsey & Africa in 2003, Jeffrey was a partner in the Washington, D.C., office of Hogan & Hartson L.L.P. (now Hogan Lovells). He joined Hogan & Hartson in 1991 and was elected to the partnership in 1998. From 1994 to 1995, Jeffrey worked in Tokyo, Japan, with Mori Sogo Law Offices (now Mori Hamada & Matsumoto), one of Japan's leading international and domestic law firms.

ABOUT MAJOR, LINDSEY & AFRICA

Major, Lindsey & Africa is the world's leading legal search firm. The firm, founded in 1982, offers a range of specialized legal recruiting and advisory services to meet the ever-changing needs of law firms and legal departments and to support the career aspirations of talented lawyers and legal and compliance professionals. With more than 25 offices and 200-plus search consultants around the world, Major, Lindsey & Africa uses its market knowledge and experience to understand and meet client and candidate needs while maintaining the highest degree of professionalism and confidentiality. The firm considers every search a diversity search and has been committed to diversity in the law since its inception. Major, Lindsey & Africa is an Allegis Group company, the global leader in talent solutions. To learn more about Major, Lindsey & Africa, visit www.mlaglobal.com.

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Acritas, now part of Thomson Reuters, is the leading provider of market research in the global legal industry. Its annual market studies with in-house legal departments and top law firm talent provide a bedrock of data to help law firms and legal services providers develop strategies which will enable them to gain competitive advantage. In addition, Acritas provides custom research and advisory services from its offices in the UK and the US.

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Appendices

Note: In many instances, the body of this Report compares the results of the 2020 Survey with those of the 2018 Survey. However, it is important to note that prior editions of the Survey were targeted to a broader range of partners (e.g., not only partners at AmLaw 200-size firms, but also those at NLJ 350- and Global 100-size firms). Consequently, Acritas has normalized the 2018 data for the sections of this Report covering Questions 8 through 13 of the Survey (total compensation, total originations, total working attorney receipts, standard hourly billing rate and discount, total billable hours and total non-billable hours) to include only the data from 2018 respondents at AmLaw 200 firms in order to make these comparisons more meaningful. Accordingly, columns in these Appendices titled “2018 cc” refer to that normalized data, i.e., all 2018 responses minus participants from any firms whose partners were not invited to participate in the 2020 Survey.

I – Respondent Profile

RESPONDENTS BY PARTNERSHIP TENURE

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
1 - 5 years	226	23%	362	26%	327	26%
6 - 10 years	181	18%	242	18%	239	19%
11 - 20 years	307	31%	415	30%	345	27%
More than 20 years	271	28%	365	26%	359	28%
TOTAL	985		1,384		1,270	

RESPONDENTS BY PARTNERSHIP STATUS

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
Equity partner	666	68%	900	65%	826	65%
Non-Equity partner	321	33%	429	31%	445	35%
Not a partner during 2017	0	0%	56	4%	0	0%
TOTAL	987		1,385		1,271	

RESPONDENTS BY PRACTICE AREA

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
Other	254	26%	374	35%	348	27%
Litigation	219	22%	350	25%	294	23%
Labor & Employment	84	9%	108	8%	88	7%
Tax & ERISA	62	6%	76	6%	66	5%
Corporate	201	21%	267	19%	269	21%
Real Estate	56	6%	71	5%	63	5%
IP	106	11%	135	10%	141	11%
TOTAL	982		1,381		1,269	

RESPONDENTS BY GENDER

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
Female	246	28%	361	29%	353	30%
Male	600	69%	848	68%	812	68%
Non-binary/third gender	1	0%	2	0%	1	0%
Prefer to self-describe	0	0%	0	0%	1	0%
Prefer not to say	29	3%	37	3%	23	2%
TOTAL	876		1,248		1,190	

RESPONDENTS BY ETHNICITY

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
White, not Hispanic	731	84%	1,039	83%	931	78%
Black, not Hispanic	19	2%	24	2%	47	4%
Hispanic	18	2%	29	2%	70	6%
Asian Pacific, not Hispanic	36	4%	55	4%	69	6%
American Indian, not Hispanic	1	0%	1	0.1%	0	0.0%
Native Hawaiian or Pacific Islander, not Hispanic	1	0%	2	0.2%	1	0.1%
Mixed races	16	2%	22	2%	18	2%
Prefer not to say	53	6%	74	6%	53	5%
TOTAL	875		1,246		1,189	

RESPONDENTS BY COMPENSATION TRANSPARENCY

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
Open: Partners know what everyone makes, or can easily find out	598	61%	841	61%	802	63%
Partially Open: Partners know ranges of compensation, but do not know exactly who makes what	126	13%	170	12%	169	13%
Closed: Partners do not know what anyone else makes	254	26%	364	27%	296	23%
TOTAL	978		1,375		1,267	

RESPONDENTS BY LOCKSTEP TYPE

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
My firm is pure lockstep	7	1%	10	1%	14	1%
My firm is generally lockstep, but allows for some variance	138	14%	221	16%	193	15%
My firm is not lockstep at all	831	85%	1,139	83%	1,055	84%
TOTAL	976		1,370		1,262	

RESPONDENTS BY CITY

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
Other	290	29%	476	34%	328	26%
Washington, D.C./NoVA	147	15%	177	13%	171	14%
New York, NY	122	12%	158	11%	183	14%
Chicago, IL	101	10%	138	10%	121	10%
San Francisco, CA	51	5%	59	4%	63	5%
Philadelphia, PA	32	3%	52	4%	32	3%
Boston, MA	40	4%	52	4%	50	4%
Los Angeles, CA	36	4%	49	4%	85	7%
Houston, TX	39	4%	45	3%	31	2%
Atlanta, GA	31	3%	41	3%	43	3%
Dallas, TX	28	3%	36	3%	46	4%
Minneapolis, MN	12	1%	32	2%	26	2%
Miami, FL	24	2%	31	2%	27	2%
Palo Alto/Silicon Valley, CA*	18	2%	20	1%	33	3%
Seattle, WA	15	2%	17	1%	31	2%
TOTAL	986		1,383		1,270	

*Palo Alto/Silicon Valley, CA, appears in the Report as "Silicon Valley."

RESPONDENTS BY FIRM SIZE

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
1 - 50 attorneys	0	0%	0	0%	1	0%
51 - 200 attorneys	31	3%	200	15%	204	21%
201 - 500 attorneys	208	22%	326	24%	469	47%
501 - 1,000 attorneys	431	46%	505	37%	251	25%
1,000+ attorneys	278	29%	319	24%	67	7%
TOTAL	948		1,350		992	

RESPONDENTS BY LATERAL STATUS

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
I joined my present firm laterally as a partner from another law firm	428	44%	578	42%	621	49%
I joined my present firm laterally as a partner from government service or private industry	52	5%	72	5%	70	6%
I was previously an associate or counsel with my present firm before making partner	490	51%	714	52%	570	45%
TOTAL	970		1,364		1,261	

RESPONDENTS BY TOTAL COMPENSATION

	2018 cc		2018		2020	
	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE	FREQUENCY	PERCENTAGE
Less than \$300K	133	14%	265	20%	164	13%
\$300,001 - \$500,000	235	25%	344	26%	306	24%
\$500,001 - \$1M	280	30%	371	28%	386	31%
\$1.01M - \$1.5M	133	14%	158	12%	166	13%
\$1.51M+	154	17%	178	14%	239	19%
TOTAL	935		1,316		1,261	

II – Impact of COVID-19

TENURE

Average COVID-19 decreases of those affected	Total 2020	1 to 5 years	6 to 10 years	11 to 20 years	More than 20 years
Draw reduced by:	12%	9%	12%	15%	12%
Base compensation reduced by:	9%	10%	9%	9%	9%
Anticipated bonus reduced by:	13%	19%	11%	11%	11%
Capital increased by:	1%	1%	2%	1%	1%

PARTNER STATUS

Average COVID-19 decreases of those affected	Total 2020	Equity Partner	Non-Equity Partner
Draw reduced by:	12%	14%	8%
Base compensation reduced by:	9%	8%	11%
Anticipated bonus reduced by:	13%	11%	18%
Capital increased by:	1%	2%	1%

PRACTICE AREA

Average COVID-19 decreases of those affected	Total 2020	Other	Labor & Employment	Litigation	Tax & ERISA	Corporate	Real Estate	IP
Draw reduced by:	12%	13%	13%	12%	14%	11%	12%	12%
Base compensation reduced by:	9%	10%	11%	9%	10%	8%	8%	10%
Anticipated bonus reduced by:	13%	18%	13%	16%	10%	8%	13%	10%
Capital increased by:	1%	1%	1%	1%	4%	1%	1%	1%

CITY

Average COVID-19 decreases of those affected	Total 2020	New York	Washington, D.C./NoVA	Chicago	Los Angeles	San Francisco	Dallas	Atlanta	Boston	Seattle	Palo Alto/Silicon Valley	Philadelphia	Houston	Miami	Minneapolis	Other
Draw reduced by:	12%	10%	13%	13%	11%	16%	15%	13%	12%	10%	16%	17%	22%	12%	15%	11%
Base compensation reduced by:	9%	9%	10%	9%	11%	11%	7%	11%	10%	8%	10%	8%	11%	8%	7%	9%
Anticipated bonus reduced by:	13%	15%	12%	15%	13%	9%	17%	19%	10%	7%	8%	13%	32%	13%	18%	11%
Capital increased by:	1%	1%	1%	1%	1%	2%	0%	0%	0%	2%	1%	1%	1%	6%	0%	1%

LATERAL STATUS

Average COVID-19 decreases of those affected	Total 2020	Lateral as a partner from another law firm	Lateral as a partner from government service or private industry	I was previously an associate or counsel with my present firm before making partner
Draw reduced by:	12%	13%	16%	12%
Base compensation reduced by:	9%	10%	15%	8%
Anticipated bonus reduced by:	13%	15%	8%	12%
Capital increased by:	1%	2%	0%	1%

LATERAL STATUS

Average COVID-19 decreases of those affected	Total 2020	Lateral	Non-lateral
Draw reduced by:	12%	13%	12%
Base compensation reduced by:	9%	10%	8%
Anticipated bonus reduced by:	13%	14%	12%
Capital increased by:	1%	1%	1%

COMPENSATION SYSTEM

Average COVID-19 decreases of those affected	Total 2020	Open	Partially Open	Closed
Draw reduced by:	12%	13%	9%	13%
Base compensation reduced by:	9%	9%	10%	10%
Anticipated bonus reduced by:	13%	11%	12%	21%
Capital increased by:	1%	1%	2%	1%

LOCKSTEP STATUS

Average COVID-19 decreases of those affected	Total 2020	Pure lockstep	Generally lockstep	Not lockstep
Draw reduced by:	12%	10%	11%	13%
Base compensation reduced by:	9%	8%	9%	9%
Anticipated bonus reduced by:	13%	2%	15%	13%
Capital increased by:	1%	0%	1%	1%

BILLABLE HOURS

Average COVID-19 decreases of those affected	Total 2020	<1,500	1,500-1,799	1,800-2,099	2,100-2,399	2,400+
Draw reduced by:	12%	13%	12%	11%	14%	13%
Base compensation reduced by:	9%	10%	9%	9%	8%	8%
Anticipated bonus reduced by:	13%	12%	14%	14%	11%	10%
Capital increased by:	1%	1%	2%	1%	1%	1%

ORIGINATIONS

Average COVID-19 decreases of those affected	Total 2020	Up to \$1 Million	\$1 Million to \$2 Million	\$2.01 Million to \$3 Million	\$3.01 Million to \$5 Million	\$5.01 Million+
Draw reduced by:	12%	11%	13%	13%	14%	15%
Base compensation reduced by:	9%	11%	8%	8%	8%	8%
Anticipated bonus reduced by:	13%	18%	13%	13%	3%	10%
Capital increased by:	1%	1%	1%	2%	1%	1%

GENDER

Average COVID-19 decreases of those affected	Total 2020	Female	Male	Non-binary/third gender	Prefer to self-describe	Prefer not to say
Draw reduced by:	12%	13%	12%	0%	23%	9%
Base compensation reduced by:	9%	11%	9%	0%	0%	8%
Anticipated bonus reduced by:	13%	17%	12%	0%	23%	8%
Capital increased by:	1%	2%	1%	0%	0%	3%

ETHNICITY

Average COVID-19 decreases of those affected	Total 2020	White, not Hispanic	Non-White	Prefer not to say
Draw reduced by:	12%	12%	15%	10%
Base compensation reduced by:	9%	9%	11%	9%
Anticipated bonus reduced by:	13%	12%	18%	17%
Capital increased by:	1%	1%	2%	1%

ETHNICITY

Average COVID-19 decreases of those affected	Total 2020	White, not Hispanic	Black, not Hispanic	Hispanic	Asian Pacific, not Hispanic	Native Hawaiian or Pacific Islander	Mixed races	Prefer not to say
Draw reduced by:	12%	12%	16%	13%	14%	13%	20%	10%
Base compensation reduced by:	9%	9%	11%	11%	11%	0%	13%	9%
Anticipated bonus reduced by:	13%	12%	9%	28%	12%	0%	16%	17%
Capital increased by:	1%	1%	1%	3%	1%	0%	1%	1%

COMPENSATION

Average COVID-19 decreases of those affected	Total 2020	Less than \$300K	\$300,001 to \$500,000	\$500,001 to \$1 Million	\$1.01 Million to \$1.5 Million	\$1.51 Million+
Draw reduced by:	12%	6%	12%	15%	14%	13%
Base compensation reduced by:	9%	11%	11%	9%	8%	7%
Anticipated bonus reduced by:	13%	19%	17%	13%	5%	9%
Capital increased by:	1%	0%	2%	1%	1%	1%

SATISFACTION WITH COMPENSATION

Average COVID-19 decreases of those affected	Total 2020	ALL SATISFIED	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	ALL DISSATISFIED	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	Don't know	Not asked
Draw reduced by:	12%	12%	12%	12%	13%	13%	14%	15%	14%	12%	7%	9%
Base compensation reduced by:	9%	8%	8%	9%	9%	11%	12%	10%	13%	13%	3%	8%
Anticipated bonus reduced by:	13%	11%	9%	11%	14%	13%	21%	10%	24%	30%	0%	7%
Capital increased by:	1%	1%	1%	1%	1%	3%	2%	3%	2%	1%	0%	3%

NUMBER OF PARTNERS

Average COVID-19 decreases of those affected	Total 2020	1 to 50	51 to 200	201 to 500	501 to 1,000	1,001 or more
Draw reduced by:	12%	0%	12%	13%	11%	17%
Base compensation reduced by:	9%	0%	9%	10%	9%	8%
Anticipated bonus reduced by:	13%	0%	17%	12%	7%	16%
Capital increased by:	1%	0%	0%	1%	2%	1%

III – Average Total Compensation

COMPENSATION TRANSPARENCY

	2018 cc	2018	2020	2020 Frequency
Open	\$1.065M	\$991K	\$1.22M	797
Partially Open	\$915K	\$846K	\$909K	166
Closed	\$753K	\$659K	\$694K	294

PARTNERSHIP TENURE

	2018 cc	2018	2020	2020 Frequency
1 - 5 years	\$522K	\$487K	\$529K	325
6 - 10 years	\$871K	\$781K	\$958K	238
11 - 20 years	\$1.07M	\$999K	\$1.29M	342
More than 20 years	\$1.28M	\$1.17M	\$1.38M	355

COMPENSATION SYSTEM

	2018 cc	2018	2020	2020 Frequency
Pure Lockstep	\$542K	\$844K	\$1.99M	14
Generally Lockstep	\$910M	\$854K	\$985K	192
Not Lockstep at all	\$980K	\$897K	\$1.06M	1046

PARTNERSHIP STATUS

	2018 cc	2018	2020	2020 Frequency
Equity Partner	\$1.244M	\$1.14M	\$1.39M	819
Non-Equity Partner	\$388K	\$371K	\$432K	442

CITY

	2018 cc	2018	2020	2020 Frequency
New York	\$1.47M	\$1.45M	\$1.64M	180
D.C. / NoVA	\$1.16M	\$1.13M	\$1.25M	168
Chicago	\$860K	\$834K	\$895K	120
Los Angeles	\$1.30M	\$1.14M	\$1.37M	85
San Francisco	\$1.25M	\$1.16M	\$1.25M	62
Philadelphia	\$860K	\$702K	\$1.11M	32
Boston	\$1.13M	\$1.04M	\$1.39M	50
Atlanta	\$728K	\$665K	\$650K	43
Dallas	\$1.25M	\$1.13M	\$843K	45
Houston	\$985K	\$914K	\$990K	31
Silicon Valley	\$1.18M	\$1.19M	\$1.66M	33
Minneapolis	\$650K	\$593K	\$675K	26
Seattle	\$662K	\$637K	\$801K	31
Miami	\$727K	\$937K	\$954K	27
Other	\$600K	\$569K	\$604K	327

PRACTICE AREA

	2018 cc	2018	2020	2020 Frequency
Litigation	\$857K	\$780K	\$980K	291
Corporate	\$1.27M	\$1.18M	\$1.28M	268
IP	\$854K	\$803K	\$1.10M	141
Labor & Employment	\$735K	\$681K	\$667K	88
Tax & ERISA	\$1.04M	\$932K	\$1.37M	66
Real Estate	\$839K	\$745K	\$925K	61
Other	\$928K	\$869K	\$980K	344

GENDER

	2018 cc	2018	2020	2020 Frequency
Male	\$1.05M	\$959K	\$1.13M	808
Female	\$677K	\$627K	\$784K	352

ETHNICITY

	2018 cc	2018	2020	2020 Frequency
White, not Hispanic	\$941K	\$864K	\$1.05M	928
Black, not Hispanic	\$507K	\$539K	\$902K	46
Hispanic	\$786K	\$747K	\$648K	70
Asian Pacific, not Hispanic	\$863K	\$744K	\$1.00M	69
American Indian, not Hispanic	\$275K	\$275K	NA	0
Native Hawaiian or Pacific	\$275K	\$963K	\$325K	1
Mixed races	\$1.01M	\$929K	\$1.17M	18

FIRM SIZE

	2018 cc	2018	2020	2020 Frequency
1 - 50 attorneys	NA	NA	\$1.15M	1
51 - 200 attorneys	\$616K	\$510K	\$897K	204
201 - 500 attorneys	\$638K	\$634K	\$1.07M	463
501 - 1,000 attorneys	\$1.08M	\$1.07M	\$1.09M	248
1,000+ attorneys	\$1.09M	\$1.10M	\$1.04M	67

IV – Average Total Originations

COMPENSATION TRANSPARENCY

	2018 cc	2018	2020	2020 Frequency
Open	\$3.13M	\$2.89M	\$3.38M	728
Partially Open	\$2.72M	\$2.49M	\$2.09M	147
Closed	\$2.11M	\$1.84M	\$1.91M	268

PARTNERSHIP TENURE

	2018 cc	2018	2020	2020 Frequency
1 - 5 years	\$860K	\$0.89M	\$0.95M	287
6 - 10 years	\$2.67M	\$2.36M	\$2.60M	215
11 - 20 years	\$3.19M	\$3.02M	\$3.71M	313
More than 20 years	\$4.00M	\$3.59M	\$3.92M	331

COMPENSATION SYSTEM

	2018 cc	2018	2020	2020 Frequency
Pure Lockstep	\$1.67M	\$1.67M	\$8.94M	11
Generally Lockstep	\$2.75M	\$2.54M	\$2.25M	175
Not Lockstep at all	\$2.84M	\$2.60M	\$2.93M	954

PARTNERSHIP STATUS

	2018 cc	2018	2020	2020 Frequency
Equity Partner	\$3.78M	\$3.42M	\$4.00M	735
Non-Equity Partner	\$804K	\$0.79M	\$0.86M	441

CITY

	2018 cc	2018	2020	2020 Frequency
New York	\$4.02M	\$4.08M	\$4.16M	156
D.C. / NoVA	\$3.48M	\$3.35M	\$3.33M	151
Chicago	\$2.21M	\$2.13M	\$2.49M	110
Los Angeles	\$4.45M	\$3.69M	\$3.02M	81
San Francisco	\$3.40M	\$3.14M	\$3.26M	55
Philadelphia	\$2.66M	\$2.19M	\$3.94M	31
Boston	\$3.55M	\$3.18M	\$4.43M	48
Atlanta	\$2.34M	\$2.10M	\$1.67M	38
Dallas	\$4.46M	\$3.88M	\$2.55M	41
Houston	\$2.53M	\$2.34M	\$2.80M	30
Silicon Valley	\$3.08M	\$3.08M	\$6.01M	26
Minneapolis	\$1.69M	\$1.43M	\$1.70M	24
Seattle	\$2.22M	\$2.12M	\$3.03M	27
Miami	\$1.60M	\$2.59M	\$2.31M	24
Other	\$1.88M	\$1.75M	\$1.72M	303

PRACTICE AREA

	2018 cc	2018	2020	2020 Frequency
Litigation	\$2.52M	\$2.37M	\$2.70M	259
Corporate	\$3.95M	\$3.52M	\$3.98M	243
IP	\$2.52M	\$2.39M	\$3.13M	129
Labor & Employment	\$1.82M	\$1.69M	\$1.58M	84
Tax & ERISA	\$2.29M	\$1.97M	\$1.60M	58
Real Estate	\$2.53M	\$2.26M	\$2.64M	58
Other	\$2.77M	\$2.59M	\$2.68M	313

GENDER

	2018 cc	2018	2020	2020 Frequency
Male	\$3.07M	\$2.79M	\$3.12M	777
Female	\$1.77M	\$1.59M	\$2.10M	331

ETHNICITY

	2018 cc	2018	2020	2020 Frequency
White, not Hispanic	\$2.72M	\$2.48M	\$2.89M	887
Black, not Hispanic	\$1.38M	\$1.58M	\$1.84M	46
Hispanic	\$1.76M	\$1.55M	\$1.47M	64
Asian Pacific, not Hispanic	\$2.46M	\$2.05M	\$3.13M	65
American Indian, not Hispanic	\$0.05M	\$0.05M	NA	0
Native Hawaiian or Pacific	\$0.05M	\$0.80M	\$0.95M	1
Mixed races	\$3.09M	\$2.66M	\$3.13M	17

FIRM SIZE

	2018 cc	2018	2020	2020 Frequency
1 - 50 attorneys	NA	NA	\$1.85M	1
51 - 200 attorneys	\$1.51M	\$1.59M	\$2.27M	188
201 - 500 attorneys	\$1.69M	\$1.59M	\$2.88M	421
501 - 1,000 attorneys	\$3.28M	\$3.23M	\$2.91M	220
1,000+ attorneys	\$3.22M	\$3.25M	\$3.01M	63

V – Average Total Working Attorney Receipts

PARTNERSHIP TENURE

	2018 cc	2018	2020	2020 Frequency
1 - 5 years	\$1.08M	\$1.01M	\$1.04M	270
6 - 10 years	\$1.21M	\$1.12M	\$1.34M	202
11 - 20 years	\$1.30M	\$1.24M	\$1.34M	298
More than 20 years	\$1.33M	\$1.23M	\$1.30M	310

COMPENSATION TRANSPARENCY

	2018 cc	2018	2020	2020 Frequency
Open	\$1.26M	\$1.19M	\$1.32M	685
Partially Open	\$1.26M	\$1.21M	\$1.22M	134
Closed	\$1.21M	\$1.09M	\$1.07M	258

COMPENSATION SYSTEM

	2018 cc	2018	2020	2020 Frequency
Pure Lockstep	\$910K	\$1.02M	\$2.43M	10
Generally Lockstep	\$1.33M	\$1.28M	\$1.30M	161
Not Lockstep at all	\$1.24M	\$1.15M	\$1.23M	904

PARTNERSHIP STATUS

	2018 cc	2018	2020	2020 Frequency
Equity Partner	\$1.37M	\$1.29M	\$1.41M	692
Non-Equity Partner	\$975K	\$0.91M	\$0.96M	389

CITY

	2018 cc	2018	2020	2020 Frequency
New York	\$1.90M	\$1.85M	\$1.80M	135
D.C. / NoVA	\$1.44M	\$1.49M	\$1.53M	142
Chicago	\$1.34M	\$1.26M	\$1.18M	103
Los Angeles	\$1.37M	\$1.31M	\$1.33M	75
San Francisco	\$1.46M	\$1.39M	\$1.52M	50
Philadelphia	\$1.32M	\$1.12M	\$1.25M	31
Boston	\$1.52M	\$1.39M	\$1.58M	44
Atlanta	\$974K	\$0.94M	\$0.86M	40
Dallas	\$1.27M	\$1.19M	\$1.09M	37
Houston	\$1.29M	\$1.20M	\$1.15M	27
Silicon Valley	\$1.46M	\$1.46M	\$2.04M	24

CITY CONTINUED

	2018 cc	2018	2020	2020 Frequency
Minneapolis	\$895K	\$0.77M	\$0.97M	24
Seattle	\$858K	\$0.82M	\$0.98M	27
Miami	\$923K	\$1.00M	\$1.09M	24
Other	\$879K	\$0.83M	\$0.86M	297

PRACTICE AREA

	2018 cc	2018	2020	2020 Frequency
Litigation	\$1.10M	\$1.04M	\$1.16M	249
Corporate	\$1.42M	\$1.32M	\$1.37M	224
IP	\$1.14M	\$1.09M	\$1.34M	123
Labor & Employment	\$1.04M	\$0.99M	\$0.97M	77
Tax & ERISA	\$1.37M	\$1.25M	\$1.61M	55
Real Estate	\$1.12M	\$1.02M	\$1.22M	55
Other	\$1.34M	\$1.26M	\$1.21M	269

GENDER

	2018 cc	2018	2020	2020 Frequency
Male	\$1.27M	\$1.19M	\$1.29M	739
Female	\$1.10M	\$1.02M	\$1.13M	306

ETHNICITY

	2018 cc	2018	2020	2020 Frequency
White, not Hispanic	\$1.23M	\$1.15M	\$1.24M	840
Black, not Hispanic	\$862K	\$0.84M	\$1.20M	42
Hispanic	\$1.19M	\$1.03M	\$1.02M	58
Asian Pacific, not Hispanic	\$1.32M	\$1.15M	\$1.49M	60
American Indian, not Hispanic	\$650K	\$0.65M	NA	0
Native Hawaiian or Pacific	NA	\$1.75M	\$0.45M	1
Mixed races	\$1.14M	\$1.09M	\$1.53M	17

FIRM SIZE

	2018 cc	2018	2020	2020 Frequency
1 - 50 attorneys	NA	NA	\$1.65M	1
51 - 200 attorneys	\$814K	\$0.77M	\$1.05M	185
201 - 500 attorneys	\$912K	\$0.90M	\$1.26M	397
501 - 1,000 attorneys	\$1.29M	\$1.29M	\$1.34M	208
1,000+ attorneys	\$1.50M	\$1.52M	\$1.23M	61

VI – Average Billing Rates

PARTNERSHIP TENURE

	2018 cc	2018	2020	2020 Frequency
1 - 5 years	\$683	\$644	\$724	326
6 - 10 years	\$733	\$691	\$827	239
11 - 20 years	\$778	\$734	\$867	343
More than 20 years	\$830	\$781	\$884	358

COMPENSATION TRANSPARENCY

	2018 cc	2018	2020	2020 Frequency
Open	\$773	\$734	\$861	801
Partially Open	\$792	\$759	\$839	168
Closed	\$726	\$663	\$729	294

COMPENSATION SYSTEM

	2018 cc	2018	2020	2020 Frequency
Pure Lockstep	\$658	\$735	\$1,009	14
Generally Lockstep	\$727	\$696	\$785	193
Not Lockstep at all	\$770	\$723	\$833	1,051

PARTNERSHIP STATUS

	2018 cc	2018	2020	2020 Frequency
Equity Partner	\$825	\$775	\$902	825
Non-Equity Partner	\$631	\$599	\$689	442

CITY

	2018 cc	2018	2020	2020 Frequency
New York	\$999	\$994	\$1,088	181
DC / NoVA	\$897	\$885	\$988	171
Chicago	\$779	\$736	\$821	121
Los Angeles	\$834	\$777	\$933	85
San Francisco	\$862	\$833	\$907	62
Philadelphia	\$675	\$618	\$717	32
Boston	\$879	\$841	\$969	50
Atlanta	\$642	\$625	\$634	43
Dallas	\$833	\$793	\$817	46
Houston	\$813	\$785	\$880	31
Silicon Valley	\$872	\$873	\$1,051	33
Minneapolis	\$620	\$550	\$617	26
Seattle	\$672	\$653	\$692	31
Miami	\$656	\$658	\$739	27
Other	\$567	\$541	\$585	327

PRACTICE AREA

	2018 cc	2018	2020	2020 Frequency
Litigation	\$703	\$640	\$770	293
Corporate	\$857	\$820	\$901	267
IP	\$732	\$715	\$868	141
Labor & Employment	\$617	\$596	\$656	87
Tax & ERISA	\$873	\$831	\$1,041	66
Real Estate	\$719	\$681	\$754	63
Other	\$779	\$734	\$820	348

GENDER

	2018 cc	2018	2020	2020 Frequency
Male	\$786	\$736	\$841	811
Female	\$696	\$650	\$766	352

ETHNICITY

	2018 cc	2018	2020	2020 Frequency
White, not Hispanic	\$755	\$705	\$822	929
Black, not Hispanic	\$638	\$635	\$797	47
Hispanic	\$708	\$691	\$698	70
Asian Pacific, not Hispanic	\$842	\$769	\$862	69
American Indian, not Hispanic	\$387	\$387	NA	0
Native Hawaiian or Pacific	\$362	\$612	\$287	1
Mixed races	\$696	\$692	\$865	18

FIRM SIZE

	2018 cc	2018	2020	2020 Frequency
1 - 50 attorneys	NA	NA	\$1,287	1
51 - 200 attorneys	\$602	\$511	\$738	204
201 - 500 attorneys	\$608	\$589	\$840	467
501 - 1,000 attorneys	\$775	\$774	\$883	250
1,000+ attorneys	\$882	\$882	\$891	67

VII – Average Billable Hours

PARTNERSHIP TENURE

	2018 cc	2018	2020	2020 Frequency
1 - 5 years	1,740	1,746	1,758	322
6 - 10 years	1,759	1,748	1,726	236
11 - 20 years	1,676	1,679	1,674	342
More than 20 years	1,606	1,591	1,586	352

COMPENSATION TRANSPARENCY

	2018 cc	2018	2020	2020 Frequency
Open	1,660	1,661	1,669	789
Partially Open	1,698	1,699	1,665	168
Closed	1,743	1,728	1,719	292

COMPENSATION SYSTEM

	2018 cc	2018	2020	2020 Frequency
Pure Lockstep	1,596	1,660	2,060	13
Generally Lockstep	1,694	1,720	1,770	187
Not Lockstep at all	1,684	1,674	1,662	1044

PARTNERSHIP STATUS

	2018 cc	2018	2020	2020 Frequency
Equity Partner	1,688	1,684	1,685	816
Non-Equity Partner	1,685	1,680	1,672	437

CITY

	2018 cc	2018	2020	2020 Frequency
New York	1,731	1,724	1,721	178
D.C. / NoVA	1,704	1,707	1,680	170
Chicago	1,735	1,748	1,672	120
Los Angeles	1,689	1,714	1,711	83
San Francisco	1,713	1,719	1,748	62
Philadelphia	1,713	1,705	1,788	32
Boston	1,696	1,653	1,776	50
Atlanta	1,649	1,633	1,606	42
Dallas	1,595	1,618	1,701	46
Houston	1,654	1,654	1,653	30
Silicon Valley	1,625	1,636	1,673	33
Minneapolis	1,600	1,609	1,598	26
Seattle	1,625	1,654	1,547	30
Miami	1,677	1,766	1,771	26
Other	1,663	1,649	1,639	324

PRACTICE AREA

	2018 cc	2018	2020	2020 Frequency
Litigation	1,735	1,751	1,772	290
Corporate	1,614	1,608	1,620	263
IP	1,683	1,658	1,619	138
Labor & Employment	1,687	1,702	1,682	87
Tax & ERISA	1,786	1,716	1,765	66
Real Estate	1,687	1,670	1,651	61
Other	1,680	1,674	1,662	346

GENDER

	2018 cc	2018	2020	2020 Frequency
Male	1,703	1,701	1,693	801
Female	1,633	1,635	1,636	348

ETHNICITY

	2018 cc	2018	2020	2020 Frequency
White, not Hispanic	1,690	1,686	1,681	919
Black, not Hispanic	1,509	1,514	1,609	46
Hispanic	1,478	1,555	1,672	70
Asian Pacific, not Hispanic	1,635	1,619	1,629	68
American Indian, not Hispanic	1,775	1,775	NA	0
Native Hawaiian or Pacific	2,025	2,425	1,775	1
Mixed races	1,638	1,718	1,790	17

FIRM SIZE

	2018 cc	2018	2020	2020 Frequency
1 - 50 attorneys	NA	NA	1,425	1
51 - 200 attorneys	1,635	1,649	1,640	204
201 - 500 attorneys	1,646	1,649	1,670	461
501 - 1,000 attorneys	1,680	1,689	1,641	248
1,000+ attorneys	1,734	1,728	1,689	65

VIII – Average Non-Billable Hours

PARTNERSHIP TENURE

	2018 cc	2018	2020	2020 Frequency
1 - 5 years	523	492	519	322
6 - 10 years	568	550	576	235
11 - 20 years	596	583	611	344
More than 20 years	647	629	643	352

COMPENSATION TRANSPARENCY

	2018 cc	2018	2020	2020 Frequency
Open	626	601	619	789
Partially Open	578	566	574	169
Closed	505	494	524	293

COMPENSATION SYSTEM

	2018 cc	2018	2020	2020 Frequency
Pure Lockstep	554	570	454	14
Generally Lockstep	527	501	516	187
Not Lockstep at all	599	582	605	1,045

PARTNERSHIP STATUS

	2018 cc	2018	2020	2020 Frequency
Equity Partner	631	610	618	817
Non-Equity Partner	501	482	538	437

CITY

	2018 cc	2018	2020	2020 Frequency
New York	550	560	599	181
DC / NoVA	661	649	650	170
Chicago	483	470	554	119
Los Angeles	708	614	601	85
San Francisco	537	542	611	61
Philadelphia	534	526	486	32
Boston	649	637	577	50
Atlanta	652	643	570	40
Dallas	723	657	603	46
Houston	613	625	683	30
Silicon Valley	686	675	636	33
Minneapolis	675	604	602	26
Seattle	455	428	640	31
Miami	446	432	366	27
Other	582	556	578	322

PRACTICE AREA

	2018 cc	2018	2020	2020 Frequency
Litigation	524	493	507	291
Corporate	635	612	645	264
IP	574	578	660	140
Labor & Employment	556	549	527	87
Tax & ERISA	594	588	609	64
Real Estate	565	579	503	63
Other	625	602	619	343

GENDER

	2018 cc	2018	2020	2020 Frequency
Male	593	571	585	805
Female	579	554	619	345

ETHNICITY

	2018 cc	2018	2020	2020 Frequency
White, not Hispanic	584	562	590	919
Black, not Hispanic	762	745	614	46
Hispanic	581	569	565	69
Asian Pacific, not Hispanic	643	620	679	68
American Indian, not Hispanic	525	525	NA	0
Native Hawaiian or Pacific	225	475	625	1
Mixed races	566	506	653	18

FIRM SIZE

	2018 cc	2018	2020	2020 Frequency
1 - 50 attorneys	NA	NA	1,025	1
51 - 200 attorneys	517	494	571	201
201 - 500 attorneys	592	558	631	463
501 - 1,000 attorneys	590	586	589	246
1,000+ attorneys	588	591	536	67

IX—Satisfaction with Total Compensation

PARTNERSHIP TENURE (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
1 - 5 years	16%	39%	15%	7%	6%	10%	8%	317
6 - 10 years	21%	39%	11%	7%	8%	9%	6%	228
11 - 20 years	29%	36%	9%	8%	8%	6%	3%	321
More than 20 years	33%	41%	7%	5%	4%	5%	4%	336

PARTNERSHIP TENURE (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
1 - 5 years	17%	36%	10%	9%	9%	10%	9%
6 - 10 years	19%	39%	11%	7%	9%	10%	7%
11 - 20 years	24%	33%	9%	9%	10%	9%	7%
More than 20 years	27%	33%	9%	5%	9%	10%	9%

PARTNERSHIP STATUS (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
Equity Partner	32%	40%	9%	7%	5%	5%	3%	771
Non-Equity Partner	12%	37%	14%	7%	8%	12%	10%	432

PARTNERSHIP STATUS (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
Equity Partner	27%	36%	8%	7%	8%	8%	6%
Non-Equity Partner	11%	32%	13%	8%	13%	12%	12%

PRACTICE AREA (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
Litigation	24%	41%	10%	7%	8%	5%	5%	278
Corporate	23%	40%	9%	9%	7%	9%	3%	253
IP	30%	34%	9%	5%	7%	10%	5%	132
Labor & Employment	26%	40%	10%	5%	7%	9%	2%	87
Tax & ERISA	28%	41%	9%	6%	5%	6%	5%	64
Real Estate	31%	31%	14%	9%	5%	3%	7%	58
Other	24%	39%	12%	6%	5%	8%	8%	329

PRACTICE AREA (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
Litigation	21%	31%	9%	9%	11%	12%	7%
Corporate	22%	35%	9%	9%	7%	10%	8%
IP	23%	35%	9%	7%	8%	10%	9%
Labor & Employment.	22%	45%	8%	0%	9%	12%	5%
Tax & ERISA	18%	42%	4%	11%	13%	3%	9%
Real Estate	13%	41%	18%	3%	15%	4%	6%
Other	24%	32%	11%	7%	8%	9%	9%

CITY (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
New York	24%	38%	10%	11%	6%	7%	5%	165
D.C. / NoVA	28%	45%	10%	6%	4%	4%	4%	161
Chicago	17%	40%	9%	6%	12%	8%	8%	113
Los Angeles	28%	33%	14%	4%	5%	11%	5%	81
San Francisco	30%	30%	12%	7%	5%	10%	7%	60
Philadelphia	16%	39%	7%	3%	19%	13%	3%	31
Boston	29%	41%	18%	2%	6%	4%	0%	49
Atlanta	22%	46%	2%	5%	0%	12%	12%	41
Dallas	28%	35%	12%	14%	5%	2%	5%	43
Houston	19%	45%	7%	7%	10%	10%	3%	31
Silicon Valley	38%	25%	16%	6%	6%	6%	3%	32
Minneapolis	25%	42%	8%	8%	0%	13%	4%	24
Seattle	23%	43%	10%	3%	7%	10%	3%	30
Miami	20%	40%	16%	12%	12%	0%	0%	25
Other	26%	38%	10%	6%	6%	8%	6%	316

CITY (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
New York	22%	37%	7%	9%	10%	8%	8%
D.C. / NoVA	26%	36%	11%	7%	11%	6%	4%
Chicago	22%	28%	13%	7%	6%	14%	9%
Los Angeles	31%	35%	4%	8%	2%	12%	8%
San Francisco	28%	36%	10%	3%	12%	7%	3%
Philadelphia	12%	38%	14%	6%	12%	8%	10%
Boston	20%	43%	12%	4%	8%	8%	6%
Atlanta	18%	40%	8%	10%	5%	10%	10%
Dallas	28%	42%	6%	3%	6%	8%	8%
Houston	21%	33%	12%	2%	14%	2%	14%
Silicon Valley	25%	45%	5%	10%	10%	0%	5%
Minneapolis	30%	27%	3%	7%	3%	13%	17%
Seattle	18%	29%	12%	6%	12%	6%	18%
Miami	13%	30%	7%	20%	13%	10%	7%
Other	20%	34%	10%	7%	10%	12%	8%

LATERAL STATUS (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
Joined laterally as partner	25%	42%	10%	8%	6%	6%	5%	652
Homegrown from associate	26%	35%	12%	6%	7%	9%	6%	541

LATERAL STATUS (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
Joined laterally as partner	23%	37%	9%	7%	8%	7%	9%
Homegrown from associate	20%	34%	10%	7%	9%	12%	8%

COMPENSATION TRANSPARENCY (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
Open	31%	41%	9%	5%	6%	6%	3%	764
Partially Open	18%	39%	11%	12%	9%	9%	3%	153
Closed	14%	33%	15%	8%	7%	12%	11%	283

COMPENSATION TRANSPARENCY (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
Open	25%	38%	8%	5%	7%	9%	8%
Partially Open	23%	35%	10%	10%	8%	11%	3%
Closed	13%	29%	12%	10%	15%	11%	10%

COMPENSATION SYSTEM (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
Pure Lockstep	69%	8%	15%	0%	0%	8%	0%	13
Generally Lockstep	21%	36%	10%	9%	9%	8%	6%	184
Not Lockstep at all	25%	40%	11%	6%	6%	7%	5%	998

COMPENSATION SYSTEM (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
Pure Lockstep	11%	22%	11%	22%	0%	11%	22%
Generally Lockstep	23%	32%	10%	12%	8%	10%	7%
Not Lockstep at all	22%	36%	9%	6%	10%	10%	8%

FIRM SIZE (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
1 - 50 attorneys	100%	0%	0%	0%	0%	0%	0%	1
51 - 200 attorneys	28%	41%	6%	5%	10%	6%	4%	194
201 - 500 attorneys	27%	38%	11%	7%	4%	7%	5%	448
501 - 1,000 attorneys	23%	36%	12%	6%	7%	10%	6%	235
1,000+ attorneys	15%	45%	11%	9%	6%	11%	3%	65

FIRM SIZE (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
51 - 200 attorneys	20%	35%	9%	7%	8%	11%	10%
201 - 500 attorneys	19%	40%	8%	7%	9%	10%	8%
501 - 1,000 attorneys	27%	35%	10%	7%	7%	9%	5%
1,000+ attorneys	19%	31%	11%	8%	13%	9%	10%

GENDER (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
Male	25%	40%	11%	7%	6%	6%	5%	812
Female	24%	36%	10%	6%	7%	11%	6%	353

GENDER (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
Male	23%	36%	10%	7%	8%	9%	7%
Female	19%	34%	7%	8%	11%	11%	11%

ETHNICITY (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
White, not Hispanic	26%	39%	11%	6%	6%	8%	5%	931
Black, not Hispanic	15%	47%	6%	11%	11%	6%	4%	47
Hispanic	23%	43%	10%	3%	9%	6%	7%	70
Asian Pacific, not Hispanic	22%	33%	12%	10%	9%	12%	3%	69
American Indian, not Hispanic								0
Native Hawaiian or Pacific Islander, not Hispanic	0%	0%	100%	0%	0%	0%	0%	1
Mixed races	39%	28%	11%	6%	0%	6%	11%	18

ETHNICITY (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
White, not Hispanic	23%	35%	9%	7%	9%	9%	8%
Black, not Hispanic	17%	38%	8%	4%	4%	13%	17%
Hispanic	14%	36%	11%	25%	11%	0%	4%
Asian Pacific, not Hispanic	15%	36%	9%	15%	7%	13%	6%
American Indian, not Hispanic	0%	100%	0%	0%	0%	0%	0%
Native Hawaiian or Pacific Islander, not Hispanic	50%	50%	0%	0%	0%	0%	0%
Mixed races	23%	46%	5%	0%	9%	18%	0%

TOTAL COMPENSATION (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
<\$300K	8%	31%	13%	10%	11%	17%	11%	158
\$301K - \$500K	14%	43%	12%	7%	7%	9%	9%	295
\$501K - \$1M	25%	40%	11%	6%	6%	8%	4%	367
\$1.01M - \$1.5M	32%	40%	10%	6%	8%	4%	1%	155
\$1.5M+	48%	35%	7%	6%	2%	1%	1%	222

TOTAL COMPENSATION (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
<\$300K	8%	31%	9%	8%	15%	17%	13%
\$301K - \$500K	11%	33%	15%	8%	10%	12%	10%
\$501K - \$1M	25%	37%	7%	7%	8%	9%	7%
\$1.01M - \$1.5M	34%	43%	5%	6%	7%	4%	2%
\$1.5M+	46%	33%	7%	6%	3%	2%	2%

TOTAL ORIGINATIONS (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
<\$1M	17%	39%	11%	7%	8%	11%	7%	403
\$1.01M - \$2M	21%	40%	13%	6%	7%	8%	6%	288
\$2.01M - \$3M	27%	43%	10%	6%	4%	6%	4%	136
\$3.01M - \$5M	30%	37%	9%	6%	8%	5%	6%	128
\$5.0M+	40%	35%	9%	7%	4%	3%	2%	188

TOTAL ORIGINATIONS (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
<\$1M	14%	34%	11%	8%	11%	13%	9%
\$1.01M - \$2M	21%	34%	8%	7%	12%	9%	9%
\$2.01M - \$3M	24%	39%	14%	8%	6%	4%	6%
\$3.01M - \$5M	26%	40%	6%	5%	8%	8%	6%
\$5.0M+	40%	32%	7%	6%	5%	5%	6%

BILLABLE HOURS (2020)

2020	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied	2020 Frequency
<1,500 Hours	27%	41%	7%	6%	6%	8%	5%	383
1,501 - 1,800 Hours	25%	38%	10%	8%	8%	7%	5%	336
1,801 - 2,100 Hours	22%	37%	14%	6%	8%	7%	7%	302
2,101 - 2,400 Hours	22%	40%	15%	5%	3%	11%	4%	107
2,401+ Hours	36%	34%	7%	10%	5%	3%	5%	59

BILLABLE HOURS (2018)

2018	Very satisfied	Moderately satisfied	Slightly satisfied	Neutral	Slightly dissatisfied	Moderately dissatisfied	Very dissatisfied
<1,500 Hours	23%	33%	8%	7%	10%	10%	8%
1,501 - 1,800 Hours	19%	34%	10%	8%	9%	11%	9%
1,801 - 2,100 Hours	21%	38%	11%	7%	9%	8%	7%
2,101 - 2,400 Hours	23%	41%	6%	5%	9%	13%	5%
2,401+ Hours	35%	27%	8%	5%	8%	8%	8%

Questionnaire

2020 Major, Lindsey & Africa Partner Compensation Survey

Thank you for taking part in the 2020 Major, Lindsey & Africa Partner Compensation Survey. Major, Lindsey & Africa has commissioned Acritas, a specialist legal market research agency, to administer this survey on its behalf. Your responses will be kept strictly confidential by Acritas and no identifying information will be associated with your answers or forwarded to Major, Lindsey & Africa or any other party.

Each participant will receive a free copy of the final report. If you are not sure of an answer to a question, please feel free to skip that question.

First, some general questions about your partnership status and practice.

Q1. How many years have you been a partner at a law firm in total? Please include all law firms, including your current one.

- 1 to 5 years
- 6 to 10 years
- 11 to 20 years
- More than 20 years

Q2. What was your Partnership Status during the 2019 compensation year?

For purposes of this survey, Equity Partners are those who receive no more than half their compensation on a fixed-income basis and Non-Equity Partners are those who receive more than half their compensation on a fixed basis. If your status changed during the year, please use your status as of the end of the year.

- | | |
|----------------------|------------------------|
| ➤ Equity Partner | ➤ Not a partner during |
| ➤ Non-Equity Partner | 2019 |

Q3. What is your primary practice area?

- | | | |
|---|------------------------|--|
| ➤ Administrative/
Regulatory | ➤ Employment/Labor | ➤ Litigation – General |
| ➤ Antitrust | ➤ Energy | ➤ Litigation – Appellate |
| ➤ Banking | ➤ Entertainment | ➤ Litigation – White Collar/
Securities Enforcement |
| ➤ Bankruptcy | ➤ Environmental | ➤ Privacy/Cybersecurity |
| ➤ Corporate – General | ➤ ERISA/Benefits | ➤ Project Finance |
| ➤ Corporate – Emerging
Company/Venture
Capital | ➤ Government Contracts | ➤ Real Estate |
| ➤ Corporate – Finance/
Securities/Capital
Markets | ➤ Healthcare | ➤ Tax |
| ➤ Corporate – M&A | ➤ Immigration | ➤ Trusts & Estates |
| | ➤ Insurance | ➤ Other (please specify) |
| | ➤ International | |
| | ➤ IP – Litigation | |
| | ➤ IP – Transactional | |

Q4. In what city do you primarily practice?

- › Akron, OH
- › Albuquerque, NM
- › Arlington, TX
- › Atlanta, GA
- › Austin, TX
- › Baltimore, MD
- › Birmingham, AL
- › Boston, MA
- › Buffalo, NY
- › Charlotte, NC
- › Chicago, IL
- › Cincinnati, OH
- › Cleveland, OH
- › Colorado Springs, CO
- › Columbia, SC
- › Columbus, OH
- › Dallas, TX
- › Denver, CO
- › Detroit, MI
- › El Paso, TX
- › Fort Worth, TX
- › Fresno, CA
- › Greenville, SC
- › Hartford, CT
- › Honolulu, HI
- › Houston, TX
- › Indianapolis, IN
- › Irvine, CA
- › Jacksonville, FL
- › Kansas City, MO
- › Las Vegas, NV
- › Long Beach, CA
- › Los Angeles, CA
- › Louisville, KY
- › Memphis, TN
- › Mesa, AZ
- › Miami, FL
- › Milwaukee, WI
- › Minneapolis, MN
- › Mountain View, CA
- › Nashville, TN
- › New Orleans, LA
- › New York, NY
- › Newark, NJ/Northern NJ
- › Oakland, CA
- › Oklahoma City, OK
- › Omaha, NE
- › Orange County, CA
- › Orlando, FL
- › Palo Alto/Silicon Valley, CA
- › Philadelphia, PA
- › Phoenix, AZ
- › Pittsburgh, PA
- › Portland, OR
- › Providence, RI
- › Raleigh, NC
- › Richmond, VA
- › Sacramento, CA
- › San Antonio, TX
- › San Diego, CA
- › San Francisco, CA
- › San Jose, CA
- › Seattle, WA
- › St. Louis, MO
- › Tallahassee, FL
- › Tampa, FL
- › Tucson, AZ
- › Tulsa, OK
- › Virginia Beach/Tidewater, VA
- › Washington, D.C./NoVA
- › Westchester, NY
- › Winston-Salem, NC
- › Other (please specify)

Q5. Did you join your present firm (i) laterally as a partner from another law firm, (ii) laterally as a partner from government service or private industry, or (iii) were you previously an associate or counsel with your present firm before making partner?

- › I joined my present firm laterally as a partner from another law firm
- › I joined my present firm laterally as a partner from government service or private industry
- › I was previously an associate or counsel with my present firm before making partner

Q6. Is your firm's compensation system an open or closed one, i.e., do partners know what other partners make?

- › Open: Partners know what everyone makes, or can easily find out
- › Partially Open: Partners know ranges of compensation, but do not know exactly who makes what
- › Closed: Partners do not know what anyone else makes

Q7. Is your firm's compensation system pure lockstep, generally lockstep but allows for some variance based on certain factors, or not lockstep at all?

- My firm is pure lockstep
- My firm is generally lockstep, but allows for some variance
- My firm is not lockstep at all

Now some questions about your billing rate, hours, compensation and originations.

Q8. What was your standard hourly billing rate for 2019? If your rate changed, please select the option which reflects the majority of the year.

- Drop down menu of values ranging from "less than \$50" to "\$2,000 or more," in \$25/hour increments.

Q8a. What was your standard discount off your hourly billing rate for 2019?

- | | | |
|------------------------|----------|----------|
| ➤ No standard discount | ➤ 16-20% | ➤ 36-40% |
| ➤ <5% | ➤ 21-25% | ➤ 41-45% |
| ➤ 5-10% | ➤ 26-30% | ➤ 46-50% |
| ➤ 11-15% | ➤ 31-35% | ➤ >50% |

Q9. What were your total billable hours for 2019?

- Drop down menu of values ranging from "less than 1,000 hours" to "3,000 hours or more," in 50-hour increments

Q10. What were your total non-billable hours for 2019?

- Drop down menu of values ranging from "less than 50 hours" to "1,000 hours or more," in 50-hour increments.

Q11. What was your total compensation for 2019 (including base and bonus, but excluding one-time contingency case payments, signing bonuses or other unusual payments that are not likely to re-occur)?

- Drop down menu of values ranging from "less than \$100K" to "\$8M or more," in \$50,000 increments.

OPTIONAL COVID QUESTIONS

Q11a. Was your 2019 total compensation/capital affected by the COVID-19 pandemic?

- Yes
- No

Q11b. How was your 2019 compensation affected? [Check all that apply]

- My draw was reduced by ____% [increment ranges of 5%]
- My base compensation was reduced by ____% [increment ranges of 5%]
- My previously anticipated bonus was reduced by ____% [increment ranges of 5%]
- My capital was increased by ____% [increment ranges of 5%]

Q11c. Is your 2020 compensation/capital expected to be affected by the COVID-19 pandemic?

- Yes
- No

Q11d. How is your 2020 compensation/capital expected to be affected: [Check all that apply]

- My draw was/is expected to be reduced by ____% [increment ranges of 5%]
- My base compensation was/is expected to be reduced by ____% [increment ranges of 5%]
- My previously anticipated bonus was/is expected to be reduced by ____% [increment ranges of 5%]
- My capital was/is expected to be increased by ____% [increment ranges of 5%]

Q12. What were your total originations for 2019? If your firm doesn't track originations, please provide your best estimate if possible. By total originations, we mean the total dollar value of work performed and collected by you and the other attorneys at your firm for which your efforts were the proximate cause of such work coming to the firm.

- Drop down menu of values ranging from "less than \$100K" to "\$30M or more," in \$100,000 increments through \$10M and \$1M increments between \$10-30M; Don't know/not sure.

Q13. What were your total working attorney receipts for 2019?

By total working attorney receipts, we mean the number of dollars collected (or expected to be collected) by your firm for work performed personally by you (e.g., your billable hours multiplied by your billing rate) in a fiscal year, even if it was collected in the following fiscal year. [Please exclude one-time contingency case payments or other unusual payments that are unlikely to re-occur.]

- Drop down menu of values ranging from "less than \$100K" to "\$5M or more," in \$100,000 increments; Don't know/not sure.

Q14. Generally, how satisfied are you with your total compensation?

- Very satisfied
- Moderately satisfied
- Slightly satisfied
- Neutral
- Slightly dissatisfied
- Moderately dissatisfied
- Very dissatisfied

Finally, just a few demographic questions.

Q15. What is your age?

- Drop down menu of values ranging from 20 to over 80

CONTINUED ON NEXT PAGE

Q16. At what age do you expect to retire?

- | | | |
|---------------|------|--------------------------|
| > Prior to 50 | > 61 | > 73 |
| > 50 | > 62 | > 74 |
| > 51 | > 63 | > 75 |
| > 52 | > 64 | > 76 |
| > 53 | > 65 | > 77 |
| > 54 | > 66 | > 78 |
| > 55 | > 67 | > 79 |
| > 56 | > 68 | > 80 |
| > 57 | > 69 | > After 80 |
| > 58 | > 70 | > Don't know/not sure |
| > 59 | > 71 | > I don't plan to retire |
| > 60 | > 72 | |

Q17. Do you work full-time or part-time?

- | | |
|--------------------|--------------------|
| > I work full-time | > I work part-time |
|--------------------|--------------------|

Q17a. [For those that work part-time.] What is your work schedule, expressed as a percentage of what full-time partners at your firm are expected to work?

- | | | |
|-------|-------|-------|
| > 5% | > 40% | > 75% |
| > 10% | > 45% | > 80% |
| > 15% | > 50% | > 85% |
| > 20% | > 55% | > 90% |
| > 25% | > 60% | > 95% |
| > 30% | > 65% | |
| > 35% | > 70% | |

Q18. What is your gender?

- | | |
|---------------------------|---------------------------|
| > Female | > Prefer to self-describe |
| > Male | > Prefer not to say |
| > Non-binary/third gender | |

Q19. Which of the following statuses do you most closely associate with?

- | | |
|---------------------------|---------------------|
| > Heterosexual | > Prefer not to say |
| > Gay or lesbian | |
| > Bisexual | |
| > Prefer to self-describe | |

Q20. Which of these categories, used by the American Bar Association, best describes your ethnicity?

- White, not Hispanic
- Black, not Hispanic
- Hispanic
- Asian Pacific, not Hispanic
- American Indian, not Hispanic
- Native Hawaiian or Pacific Islander, not Hispanic
- Mixed races
- Prefer not to say

* * * * *

By hitting the Submit button, you will be completing this survey and submitting your responses to Acritas.

Thank you for participating in the Major, Lindsey & Africa Partner Compensation Survey. For Managing Partners and members of firm management who want a more detailed briefing on the results of this survey, please contact Jeffrey Lowe, Global Practice Leader, Law Firm Practice and Managing Partner, Washington, D.C., at jlowe@mlaglobal.com or 202-628-0661. To learn more about Major, Lindsey & Africa, visit www.mlaglobal.com.



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