

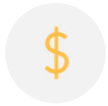


The Future is Now:
What In-house Counsel need to
know about the Legal Industry

February 2020



2020 State of the Legal Market



64% of LL 42% ML firms are rewarding efficiency and profitability in comp decisions



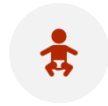
38% of LL and 17% of ML firms are engaged in the systematic re-engineering of work process



Only 54% of in-house counsel in 2019 are either “very satisfied” or “somewhat satisfied” —



52% (of in-house counsel), reported having formal metrics programs.



Millennials now account for 43% of lawyers in the US, outnumbering Gen Xers and baby boomers



81 % of surveyed general counsel implement and use outside counsel guidelines



(only) 45% of legal department spend is on outside counsel

For these purposes, a law firm with 250 lawyers or more was regarded as a Large firm, while firms with under 250 lawyers were regarded as Midsize.

25 Altman Weil, Inc., *2019 Law Firms in Transition Survey: An Altman Weil Flash Survey*, May 2019 (“Altman Weil 2019 Law Firm Survey”), at 21.

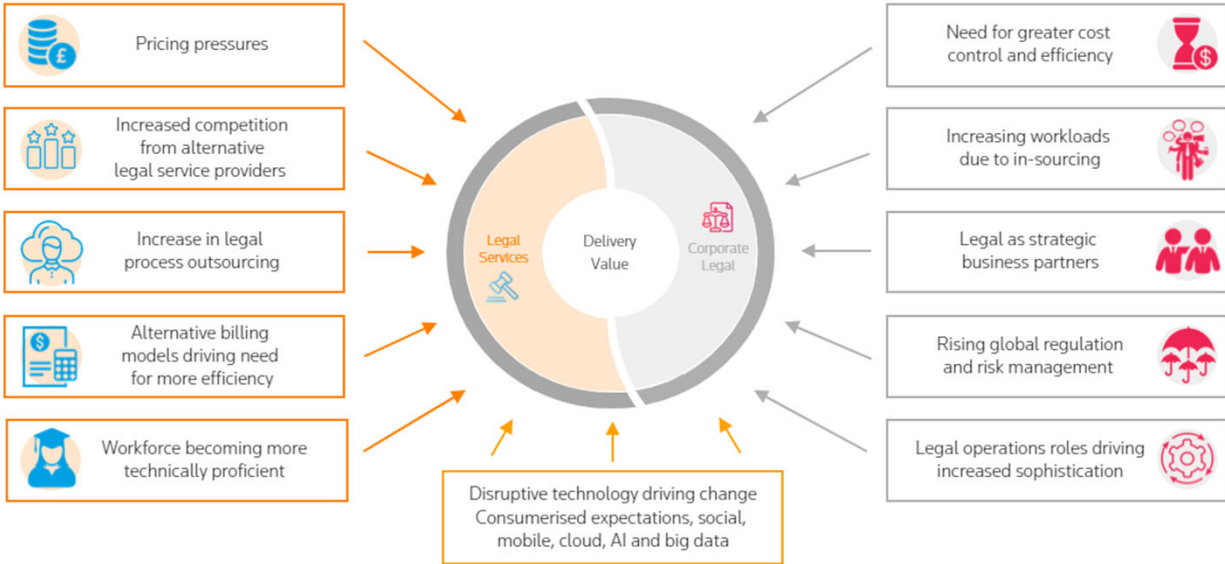
Exterro's 2019 In house benchmarking report.

2020 Report on the State of the Legal Market - LEI

Only 54% of in-house counsel in 2019 are either “very satisfied” or “somewhat satisfied” — down from 71% in 2018

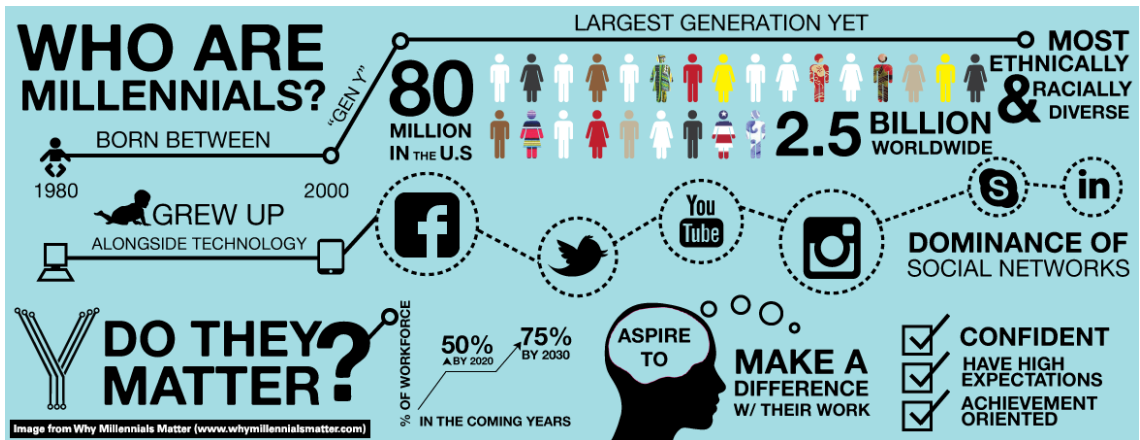


Increasing pressures on law firms and clients



“The associated shame on the topic of well-being and of seeking help shows up in several different ways, including the societal and industry idea that well-being is soft, asking for help is a weakness and an indicator of failure, that mindfulness is for the weak, and that the need for self-care is a personal flaw, especially for a lawyer.”

<https://www.legalexecutiveinstitute.com/embedding-well-being-culture/>



<http://whymillennialsmatter.com/>

Panel Discussion

What is your experience with these trending issues?

- Efficiency/Technology – are they one?
- Data – Do you collect it and use it?
- Outside Counsel Spend & Guidelines
- Change in Demographics at work
- Wellness in the Workplace