

## Law Firm Succession Planning

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With the huge wave of baby boomers approaching retirement, law firms face a host of critical issues, including: partners who want to phase down gradually, firm leaders who must be replaced, and client relationships that need to be passed carefully into new hands. Transitions often take years — even with advance planning and management — yet many firms, and individual lawyers, are not adequately prepared.

Altman Weil consultants are thought-leaders in the development of succession planning programs and the nexus of related issues arising from the retirement of key partners, including profitability, client transitions, compensation and leadership development.

### Altman Weil works with law firms in these areas:

- **Succession Planning Audits:** We will review and identify your firm's succession planning issues, and help you quantify their breadth, depth and immediacy.
- **Strategic Succession Plans:** We will work with you to develop a real-world succession program based on your firm's specific needs and culture, including components addressing strategic priorities, management needs, and client relationships.
- **Phase-Down Programs:** We will help structure functional and effective senior counsel, senior partner or step-down programs, designed to provide an effective architecture for continued contributions of, and transitions by, lawyers contemplating phase-downs.
- **Compensation Systems:** We will evaluate the firm's current compensation program in light of phase down, transition and succession activity, and the needs of your aging lawyer population. Modifications or new programs will be recommended as appropriate.
- **Crisis Succession Planning:** Sudden events such as health issues, economic contractions, or client specific activity can create the need for triage to develop short-term, high-impact strategies. We can help you address these event-driven needs.
- **Key Client Transition Planning:** We will collaborate with your firm to design specific strategies for successful transitions of clients, industry segments and client-types, and advise on related marketing strategies.

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- **Leadership Development:** In any succession plan, new leaders must be positioned for success. Altman Weil offers leadership training and development programs and one-on-one leadership coaching services specifically designed for the unique needs of lawyers and law firms.

### How You Benefit:

You will have access to independent advisors who will help you navigate the strategic, management, economic and cultural issues of lawyer retirement and succession. Your firm will have the tools to maintain continuity and increase profitability during transitional times, retain key clients, and lay the groundwork for effective future leadership.

*See why Altman Weil is the leader in legal consulting. Visit [www.altmanweil.com](http://www.altmanweil.com) or call (610) 886-2000 to learn more about our services.*