



Intellectual Property Conference for Legal Professionals

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Today's Metrics for Margins and Profitability Presented by Peter Lane Secor

FM01

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9:00 AM - 10:30 AM

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Today's Metrics for Margins and Profitability

ALA IP Conference DC | September 2016

Today's Metrics for Margins and Profitability



Bunker Hill reenactment May 2015

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Session Description



- Sophisticated law offices use historical data and real-time analysis to determine the value of work. Metrics known prior to preparing client quotes or request for proposals (RFP) are key elements of success.
- Once work for a client is underway, unexpected changes in the scope of the work require a special talent for identifying what steps may be taken to put a case back on track.

3

Session Description



- This session will dig into the metrics for three intellectual property (IP) case studies as a basis for understanding key principles for margins and profitability.
- Attendees should have read the published case studies prior to the session and have a working knowledge of law firm profitability and financial management. These case studies will be emailed to you before the conference.

4

Objectives



- Identify how the scope of IP work defines and limits law firm profitability.
- Discuss the metrics involved in specific IP cases and how changing variables limit or increase profitability.
- Review whether a law office is operating at the same level of sophistication as its clients.
- Develop an understanding of why some clients are no longer interested in "alternative billing" and prefer custom billing designed for their situation.

5

Case Studies – Competitive Pricing



1. Patent Prosecution
2. Patent Litigation
3. Transactional Work

6

Patent Prosecution



1. Bundle Actions
2. Compile History
3. Chart/Decision Tree
4. Fixed Fee Proposal
5. Volume Discount
6. Efficiency Audit / Process Map

7

Bundle Actions



- Client schedules – requires high level of management
 - Educational Institutions
 - Corporate clients
- Level of complexity
 - Highly Complex,
 - Complex
 - Moderate
- Process payments
 - \$X for provisional / cover provisional (keep low)
 - \$X for utility filing (cover cost of provisional, year after)
 - \$X for prosecution (two years after)

8

Compile History



Client Names

Case Number	Forum	Amount at Issue	ESI and Volume	# of Deponents	# of Experts	Length of Discovery	Time to Trial	Length of Trial	Current Value	Year Resolved	Summary Judgment Granted	Mock Trial	Settlement	Trial Staffing	# of Contract Attorneys	# of Vendors	Year Resolved	Current Value
1	State Court	\$1.2M	1000 pages	5	3	120 days	180 days	10 days	\$1.5M	2015	Yes	No	Settlement	3 attorneys	2	1	2015	\$1.5M
2	State Court	\$500k	500 pages	3	2	90 days	150 days	8 days	\$600k	2016	Yes	No	Settlement	2 attorneys	1	0	2016	\$600k
3	State Court	\$3M	2000 pages	12	8	180 days	240 days	15 days	\$4M	2017	No	Yes	Settlement	5 attorneys	3	2	2017	\$4M
4	State Court	\$1.5M	800 pages	6	4	100 days	160 days	10 days	\$1.8M	2018	Yes	No	Settlement	3 attorneys	2	1	2018	\$1.8M
5	State Court	\$2.1M	1200 pages	8	5	110 days	170 days	11 days	\$2.5M	2018	No	Yes	Settlement	4 attorneys	2	1	2018	\$2.5M
6	State Court	\$800k	400 pages	4	2	80 days	140 days	7 days	\$900k	2019	Yes	No	Settlement	2 attorneys	1	0	2019	\$900k
7	State Court	\$1.8M	900 pages	5	3	95 days	155 days	9 days	\$2.1M	2019	No	Yes	Settlement	3 attorneys	2	1	2019	\$2.1M
8	State Court	\$600k	300 pages	3	2	70 days	130 days	6 days	\$700k	2020	Yes	No	Settlement	2 attorneys	1	0	2020	\$700k
9	State Court	\$1.1M	550 pages	4	2	85 days	145 days	8 days	\$1.3M	2020	No	Yes	Settlement	3 attorneys	2	1	2020	\$1.3M
10	State Court	\$900k	450 pages	3	2	75 days	135 days	7 days	\$1.0M	2021	Yes	No	Settlement	2 attorneys	1	0	2021	\$1.0M
11	State Court	\$1.3M	650 pages	4	3	90 days	150 days	9 days	\$1.6M	2021	No	Yes	Settlement	3 attorneys	2	1	2021	\$1.6M
12	State Court	\$700k	350 pages	3	2	70 days	130 days	7 days	\$800k	2022	Yes	No	Settlement	2 attorneys	1	0	2022	\$800k
13	State Court	\$1.0M	500 pages	4	2	80 days	140 days	8 days	\$1.2M	2022	No	Yes	Settlement	3 attorneys	2	1	2022	\$1.2M
14	State Court	\$1.4M	700 pages	5	3	95 days	155 days	10 days	\$1.7M	2022	Yes	No	Settlement	4 attorneys	2	1	2022	\$1.7M
15	State Court	\$800k	400 pages	3	2	75 days	135 days	7 days	\$900k	2023	Yes	No	Settlement	2 attorneys	1	0	2023	\$900k
16	State Court	\$1.2M	600 pages	4	3	85 days	145 days	9 days	\$1.4M	2023	No	Yes	Settlement	3 attorneys	2	1	2023	\$1.4M
17	State Court	\$900k	450 pages	3	2	70 days	130 days	7 days	\$1.0M	2024	Yes	No	Settlement	2 attorneys	1	0	2024	\$1.0M
18	State Court	\$1.1M	550 pages	4	2	80 days	140 days	8 days	\$1.3M	2024	No	Yes	Settlement	3 attorneys	2	1	2024	\$1.3M
19	State Court	\$800k	400 pages	3	2	70 days	130 days	7 days	\$900k	2025	Yes	No	Settlement	2 attorneys	1	0	2025	\$900k
20	State Court	\$1.3M	650 pages	4	3	90 days	150 days	9 days	\$1.6M	2025	No	Yes	Settlement	3 attorneys	2	1	2025	\$1.6M

9

Compile History



- Year Resolved
- Forum/Jurisdiction
- Amount at issue
- ESI and Volume
- # of Deponents
- # of Experts
- Length of discovery
- Time to trial
- Length of trial
- # of motions
- Summary Judgment Granted
- Mock Trial
- Settlement
- Trial Staffing
- # of Contract Attorneys
- # of Vendors
- Current Value

10

Searching Narratives



Value at Current Year

Narrative	2015 STD	L530	Oral
Attend mock argument.	\$1,586	\$1,586	
Review outline and Q/A.	\$396	\$0	
Conference re oral argument preparation.	\$238	\$238	\$238
Attend argument.	\$1,427	\$1,427	

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Hours and amount calculation



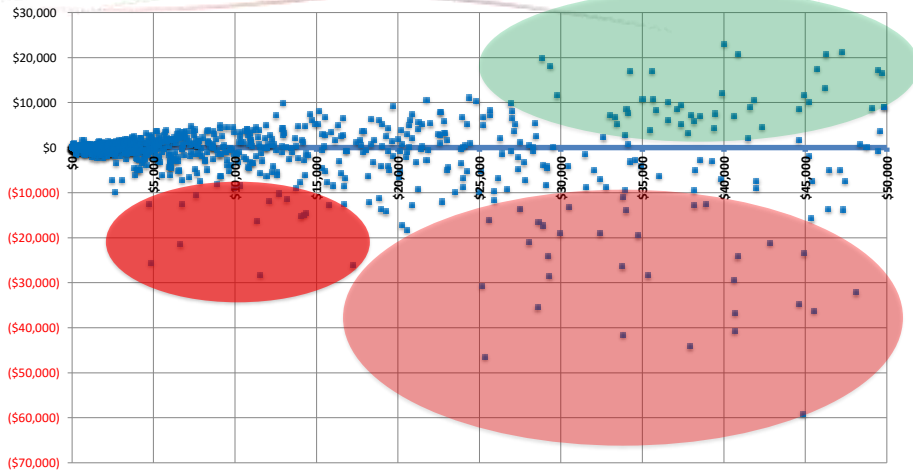
PROOF/CALCULATION OF COMPONENTIZED COSTS

	Partner \$550	Associate \$380	Paralegal \$220	Project \$135	Contract \$60	Total Hours	Total Amount
Depositions (including prep)							
Clerk	15	35	10	40	5	105	\$29,450
Executive	45	80	30	60	10	225	\$70,450
Sales Force	36	64	24	48	8	180	\$56,360
Fact witnesses of Insurer	27	48	18	36	6	135	\$42,270
Motions							
Pleadings						-	\$0
Court Conferences						-	\$0
Discovery filed						-	\$0
Discovery defended						-	\$0
Dispositive Motions						-	\$0
Motion to dismiss						-	\$0
Summary Judgment						-	\$0
Experts							

IP Transaction / Rights Management



Clients - Under \$50K (2013 - October 31, 2015)



IP Transaction / Rights Management



Rate Spreads (Standard Rate less Direct Cost Rate)

	2013		2014		2015		All Years	
	Rate Spread	Rate Spread %	Rate Spread	Rate Spread %	Rate Spread	Rate Spread %	Rate Spread	Rate Spread %
Associate (W)	\$240	68%	\$269	71%	\$286	71%	\$264	70%
Paralegal (W)	\$156	70%	\$156	69%	\$177	77%	\$181	72%
Patent Agent (W)	\$160	71%	\$155	70%	\$187	83%	\$166	74%

Rule of Threes



Timekeepers

1/3 - Direct Cost

1/3 - Overhead

1/3 - Profit

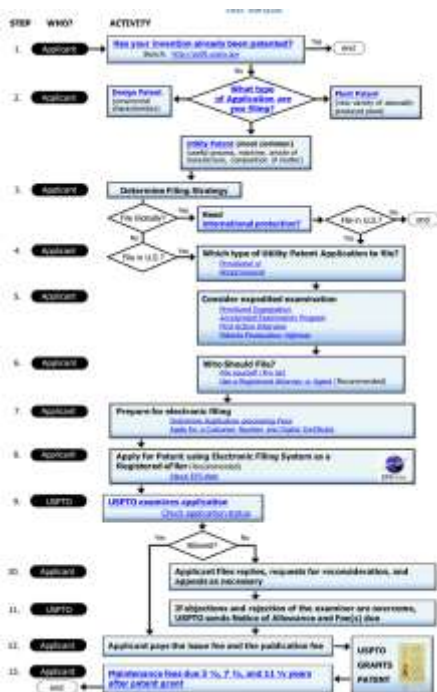


Chart – Decision Tree



<https://www.uspto.gov/patents-getting-started/patent-basics/types-patent-applications/utility-patent/process-obtaining>

Fixed Fee Proposal - AIPLA



- Conducted every other year by AIPLA, this survey also examines the economic aspects of intellectual property law practice,
 - including individual billing rates,
 - typical charges for IP law services,
 - as well as the costs of litigation.



Sample AILPA Page



Typical Charges: US Utility Patents by Location

Original non-pat	Original	Other South-east	relatively complex biotechnology/chemical (Pre				
Number of Reports	Number	5					Other
Mean (Average)	Mean (Average)						\$2
10th Percentile	10th Percentile	\$5,568					\$6,988
First Quarter	First Quarter	ISD					\$9,000
Median	Median	\$320	242	16	16	8	\$7,000
Third Quarter	Third Quarter		964	\$14,813	\$10,541	\$11,463	\$8,000
90th Percentile	90th Percentile	\$7,000	560	\$7,200	\$3,345	ISD	\$7,880
	First Quarter	\$10,100	000	\$9,250	\$8,875	\$8,750	\$9,125
	Median		250	\$15,000	\$12,000	\$10,850	\$13,000
	Third Quarter		000	\$19,500	\$13,750	\$12,750	\$17,250
	90th Percentile		000	\$22,900	\$15,000	ISD	\$25,500

Volume Discount



- Understanding the volume
- Time period
 - annual reset
 - no reset
 - back to dollar one
- Discount on top of discount
 - watch out
- Race to the bottom

19

Discounting Impact and Relative Profit



	<u>Undiscounted</u>		<u>Discounted</u>	
		%		%
Revenue	\$100,000	100%	\$100,000	100%
10% Discount	\$0	0%	(\$10,000)	-10%
Net Revenue	\$100,000	100%	\$90,000	90%
Costs	(\$60,000)	-60%	(\$60,000)	-60%
Profit	\$40,000	40%	\$30,000	30%



Profit Impact

$$\frac{\$10,000}{\$40,000} = \underline{\underline{25\% \text{ Loss}}}$$



Discounting has an exponential impact on profit.

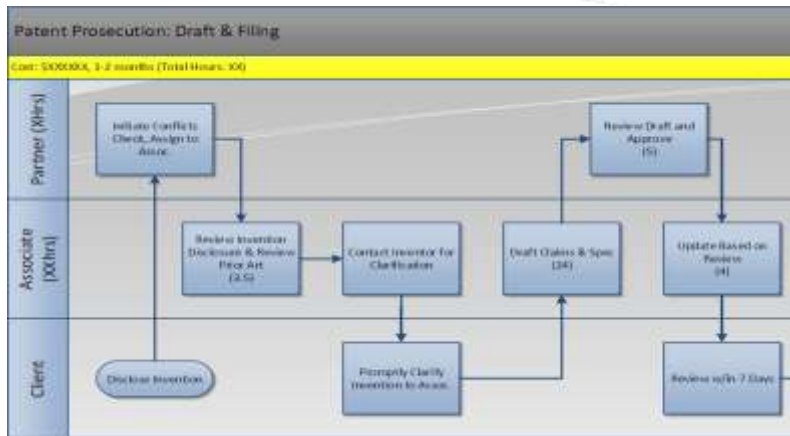
20

Efficiency Audit - Process Mapping



- Client Interviews
 - Most of personnel will be same in this instance
 - Really hard with brand new client
- Internal interviews
 - Client ability
 - Responsiveness
- Test period
 - with goals

Process Map – swim lane



Special thanks to Micah Ascano

Case Study #1

Patent Prosecution



- A valuable client generating regular work was purchased by another entity not previously engaged with our firm.
- New entity requested a review of the fee structure with a proposed reduction in fees from our firm in order to determine whether the existing portfolio and any new work for the purchased division would remain with our firm.

23

Case Study #1

Patent Prosecution



- New entity was not interested in a discount off current fee schedule.
- New entity wanted a fixed fee for various scopes of work, for example one scope would be drafting a US application wherein the fixed fee would include reviewing invention disclosure, drafting and preparing of application for filing, including all revisions and informal drawings.
- Determining a reasonable fee for a scope of work when each matter may require a different degree of work effort depending on complexity?
- Determining the work effort and cost for scope of work at the regular rate in order to demonstrate a competitive price?

24

Case Study #1

Patent Prosecution



- Bundle actions to create a set of actions throughout the patent prosecution stage, i.e. drafting, filing, examination, office action, allowance and issuance.
- How would you compile a charge history for these sets of actions over a certain time period?
- Prepare a chart to outline action, scope of work for each action and the average of actual fees client had been invoiced for these actions.
- Provide a proposed fixed fee reduction for the actions based on the average of the actual fees previously invoiced to the existing entity.
- Offer possible volume discount if new entity provides/guarantees new work.
- Reviewed client's requirements to see if there are efficiencies i.e. paperless, auto pay, etc. as a way to further reduce work effort and overhead costs. Think process mapping.

25

Case Study #1

Fifteen Minutes



- Pick one or two to discuss
- Not looking for end result
- More about how would you approach
- Try to build consensus
- **Remember:** You have to sell to your partners and the client

26

Patent Litigation – fee quotes



1. Due diligence assumptions
2. Methods to determine eDiscovery
3. Factors considered for depositions
4. Key considerations for pretrial prep
5. Difference between trial and pretrial

27

Due Diligence Assumptions



- Accessibility of data
 - before filing of complaint
- Infringement chart
- Damages analysis
- External opinion?
 - cost money but give independent opinion
- Fee Consideration
 - full payment, fee credit, full contingent

28

Process to for eDiscovery quote



- Document size and content
 - historical data
 - client interview
 - general knowledge of “opponent.”
- Review platform & hosting costs
 - internal (can be hard to bill for)
 - external
- Reviewers
 - internal vs external (client mandated?)

29

Deposition Factors



- Level
 - CEO, Mid Level, Clerk
- Type
 - Internal vs external
 - Experts and various types
- Amount of preparation
- Location
- Virtual? (How many people use these?)

30

Pretrial Factors



1. a proceeding held by a judge, arbitrator, etc. before a trial to simplify the issues of law and fact and stipulate certain matters between the parties, in order to expedite justice and curtail costs at the trial. adjective. 2. of or relating to such a proceeding.

Pretrial | Define Pretrial at Dictionary.com
www.dictionary.com/browse/pretrial

- Court Conferences
- Motions
 - Markman Hearing / claims construction
 - Motions *in limine*
- Settlement discussions
- Expert and witness prep

31

Trial vs Pretrial



- Staffing levels
- Venue
- Travel – war room
- Hours per day
- Length – days
- Are there fee relationships
 - level of effort comparable
 - 3x, 125%, 150% case type

32

Trial vs Pretrial



Discount %, must be approved		10%	
Team	Full Rate	Discounted Rate if applicable	Trial Team (Y/N)
Partner	\$610.00	\$549.00	Y
Part Ass			
Ass Trial preparation		\$36,281	125% of Trial
Ass Trial		\$29,025	3 days
Post Trial		\$16,327	Jury 25% of Prep & Trial
Trial Days	3 add weekend days		
Length of trial days in hours	10		
Post Trial Bench or Jury	Jury Jury/Bench		
Appeal not included			

33

Profit Statement



Revenue	+
Direct Costs	-
Direct Margin	=
Indirect Costs (Overhead)	-
Net Margin/Loss (Profit/Loss)	=

34

Profit Statement Pretrial vs Trial



	Before Pretrial	Trial including Prep	All Years
Hours Worked	24,146	5,193	29,339
Standard Value	\$5,656,957	\$2,019,887	\$7,676,844
Expected Amount	\$4,949,837	\$1,821,938	\$6,771,775
ER%	87.5%	90.2%	88.2%
Direct Timekeeper Costs	(\$2,932,828)	(\$1,212,290)	(\$4,145,118)
Direct Margin	\$2,017,009	\$609,648	\$2,626,657
DM%	35.7%	30.2%	34.2%
Overhead	(\$1,682,274)	(\$683,198)	(\$2,365,472)
Bonuses and comp adjustments	(\$196,384)	(\$110,648)	(\$307,032)
Standard Contribution	\$138,351	(\$184,198)	(\$45,847)
SC %	2.4%	-9.1%	-0.6%
Utilization Adjustment	\$31,398	\$101,397	\$132,796
Net Contribution	\$169,749	(\$82,801)	\$86,949
NC %	3.0%	-4.1%	1.1%
Attorney Leverage	0.8	0.7	0.8
Firm Leverage	4.3	1.5	3.4
Billed Rate	\$237	\$345	\$257
PPPH Contribution	\$362	\$268	\$333

35

Case Study #2 Patent Litigation



- Plaintiff Doors Int'l ("DI"), a Virginia corporation with a place of business in Norfolk, VA, has alleged ownership of the IP rights to its industrial grade, continuous hinge door. Defendant Hinges Plus Corp.
- ("HPC"), a Texas corporation with a place of business in Ft. Worth, TX, sells a variety of door hinges including a continuous hinge suitable for doors in office buildings and hotels.
- Their product is not suitable for heavy metal industrial doors.

36

Case Study #2

Patent Litigation



- At issue are: Claim 2 of U.S. Pat. No. n,nnn,621 and Claims 7 – 9 of U.S. Pat. No. n,nnn,787. The claims of the '621 and the '787 patents relate to the load bearing mechanism of the continuous hinge.
- DI filed suit against HPC in the N.D. of Texas.

37

Case Study #2

Patent Litigation



- Vice President of HPC, Alec Reed, previously entered a non-disclosure agreement with DI relating to DI's interest in using HPC's 4 inch industrial grade hinges. Reed toured DI's factory and gained information about the load requirements for DI's doors.
- It was determined that HPC's hinges were not robust enough to handle the load and DI eventually decided to use its own hinge that would run the full length of the door, the continuous hinge, even though it would be more expensive than HPC's 4 inch hinge.

38

Case Study #2

Patent Litigation



- Reed and DI never discussed the continuous hinge.
- Expert witness, Phil Martin, Ph.D., is a mechanical engineer with expertise in claim construction for a load bearing apparatus.
- Dr. Martin concluded that the continuous hinge made by HPC were not the same as the hinges made by DI because they could not handle the weight load as described in the '621 and the '787 patents.
- Accordingly, HPC's product does not read on the claims of the patent.

39

Case Study #2

Patent Litigation



- What assumptions should be considered in your initial quote for due diligence and replying to the cease and desist letter?
- What process would you use for determining your quote for e-discovery?
- What factors would you consider in determining fees for depositions?
- What are the key considerations when quoting pretrial preparation?
- How do fees at trial differ from pretrial fees?

40

Case Study #2 Fifteen Minutes



- Pick one or two to discuss
- Not looking for end result
- More about how would you approach
- Try to build consensus

41

Transactional Work



1. Task Pricing
 1. Initial review vs negotiations
2. Assumptions
3. Fixed Fee for three months
4. System to track fees
5. Other ways to control costs
6. Fixed Fee adjustments (scope changes)

42

Task Pricing



- Do a budget
- Make assumptions
- Ask
 - client
 - peers
- Test period
- Get out of Dodge Clause



43

Assumptions



- Best Guess is okay
- Gut is okay
- More experienced than they think
- 80 / 20 rule - does apply



44

Trial Period



- Great to have a test period
- Client and firm gain experience
- Should do review anyhow
 - always create a review trigger
 - based on time period, dollars, or other milestone
- For short period is okay to steeply discount
 - limited exposure
 - partner needs mind set that “we can walk away”

45

Tracking Fees / Controlling



- Biggest bang for your buck
 - who is working how much on what
 - Does not have to be sophisticated
 - Automated vs Person
 - will people look at it
 - holding people accountable
 - don't give up
- **Oh!! That inefficient associate again!!**

46

Profit Statement



	2014	2015	2016	All Years
Hours Worked	5,908	2,840	496	10,044
Std Amt	\$1,601,794	\$859,979	\$253,841	\$2,715,514
Expected Amount	\$1,389,009	\$754,099	\$234,553	\$2,377,662
Expected Realization %	86.7%	87.7%	92.4%	87.6%
Standard Direct Timekeeper Costs	(\$815,343)	(\$440,533)	(\$119,971)	(\$1,375,847)
Relative Direct Contribution	\$561,811	\$305,262	\$114,566	\$981,628
RDC %	35.1%	35.5%	45.1%	36.1%
Overhead	(\$459,821)	(\$264,084)	(\$78,686)	(\$802,591)
Bonuses and comp adjustments	(\$245,818)	(\$152,002)	(\$82,397)	(\$480,017)
Relative Standard Contribution	(\$143,728)	(\$110,824)	(\$46,428)	(\$306,980)
RSC %	-8.0%	-12.9%	-18.3%	-11.1%
Capacity Utilization Adjustment	\$288,835	\$152,942	(\$21,889)	\$398,088
Relative Contribution	\$123,107	\$42,119	(\$68,118)	\$97,108
RC %	7.7%	4.9%	-28.8%	3.6%
Partner Hours	1,089	599	197	1,885
Att Non Partner Hours	1,625	849	281	2,755
Non Partner Hours	5,819	2,041	299	8,159
Attorney Leverage	1.6	1.4	1.4	1.6
Firm Leverage	5.3	3.4	1.5	4.3
Std Rate	\$232	\$326	\$511	\$270
Negotiated/System Rate	\$221	\$307	\$480	\$256
Billed Rate	\$206	\$288	\$485	\$232
Cost Rate	(\$220)	(\$324)	(\$505)	(\$265)
RC No Part Comp	\$202,455	\$95,858	\$22,031	\$321,265
PPP Contribution	\$327,931	\$295,779	\$23,794	\$631,560
PPPH Contribution	\$185	\$160	\$116	\$170

47

Forecast Template



YEAR/QUARTER	FEES			COSTS			TOTALS		
	Prior Forecast	Revised Forecast	Actual Bill Value	Prior Forecast	Revised Forecast	Actual Bill Value	Revised Forecast	Cumulative Actual Bill Value	Variance / Available
2014									
9									
10									
11									
12									
2015									
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
2016									
1									
2									
3									
4									
TOTALS									

48

Weekly Monitoring Report



Timekeeper Report



April 2013
Through: 04/30/13

Timekeeper		Last Time	WEEK (04/22 - 04/30)		MONTH		YTD	
			Hours	Amount	Hours	Amount	Hours	Amount
[Redacted]	Partner	04/30	17.9	\$7,071	45.8	\$18,121	261.8	\$91,127
[Redacted]	Partner	04/30	7.1	\$4,284	18.3	\$11,008	63.7	\$33,948
[Redacted]	Partner	04/30	3.4	\$2,023	5.9	\$3,511	22.0	\$11,708
[Redacted]	Partner	04/30	0.0	\$0	1.7	\$961	4.1	\$2,113
	Partner Totals:		28.5	\$13,378	71.0	\$33,609	151.7	\$138,895
[Redacted]	Associate	05/01	20.9	\$7,002	72.2	\$24,187	448.9	\$132,126
[Redacted]	Associate	04/30	17.7	\$4,691	96.2	\$25,485	410.0	\$96,486
[Redacted]	Associate	04/30	0.5	\$168	57.8	\$19,397	257.3	\$76,513
[Redacted]	Associate	04/30	6.5	\$1,723	33.8	\$8,994	238.4	\$55,245
[Redacted]	Associate	04/30	16.5	\$4,373	81.8	\$21,677	228.4	\$54,856
[Redacted]	Associate	04/30	10.9	\$4,956	39.8	\$15,721	206.1	\$71,654
[Redacted]	Associate	04/23	0.5	\$198	0.5	\$198	159.0	\$53,544
[Redacted]	Associate	04/26	0.8	\$316	10.0	\$3,950	35.9	\$11,924
[Redacted]	Associate	04/10	0.0	\$0	2.0	\$530	17.3	\$3,991
[Redacted]	Associate	03/31	0.0	\$0	0.0	\$0	0.0	\$0
	Associate Totals:		74.3	\$22,734	394.3	\$120,136	2,000.8	\$556,374
[Redacted]	Contract Lawyer	04/30	65.0	\$3,770	200.0	\$11,600	765.0	\$39,563
[Redacted]	Contract Lawyer	04/30	60.0	\$5,480	195.2	\$11,322	760.7	\$38,303
	Contract Lawyer Totals:		125.0	\$9,250	395.2	\$22,922	1,525.7	\$77,866

49

49

Monitoring / Dashboard



50

Scope Changes



- These things happen
- Address them quickly
 - sometimes attorneys think they can fix
 - everyone has been there
 - okay to ask peers
- Engagement Letter
 - Always have an escape/change clause
 - Always state how changes will be resolved

51

Case Study #3 Transactional Work



- We were asked to provide an estimate to review and negotiate IP provisions of software development agreements because potential client was unhappy with charges by existing counsel.
- The potential client had an in-house contract attorney that would perform an initial review, mark-up the agreements with observations and questions on IP provisions, and provide the marked-up agreements to us for our review.

52

Case Study #3

Transactional Work



- The potential client provided a representative agreement that they indicated was “typical” of the software development agreements that they would like us to review.

53

Case Study #3

Transactional Work



- Potential client wants a flat-fee estimate per agreement.
- No billing history available for IP review.
- Complexity of development agreements which vary wildly.
- Adverse parties not known, which can drastically affect number of drafts exchanged and negotiation time.

54

Case Study #3

Transactional Work



- In-house contract attorney likely to move on in near future and replacement unknown.
- Determining a reasonable fee for a scope of work when each matter will require a different degree of work depending on complexity, the adverse party, and the level of sophistication of the person performing the initial review.

55

Case Study #3

Transactional Work



- Brake down agreement for review and negotiation into separate tasks to generate estimate.
 - Estimated fees to perform review and provide initial comment/mark-ups based on review of representative agreement.
 - Estimated fees for further review and comment anticipating two document exchanges and one oral negotiation based on past experience.
- Prepare a list of assumptions made in determining estimates.

56

Case Study #3

Transactional Work



- Propose fixed-fee for review and negotiation of agreements for next three months.
- Set up system to track actual fees associated with the agreements and develop fee drivers.
- What other things can be done to control fee drivers.
- Discuss other possible adjustments to fixed-fee.

57

Case Study #3

Fifteen Minutes



- Pick one or two to discuss
- Not looking for end result
- More about how would you approach
- Try to build consensus

58

Q&A

Thank you – please complete survey