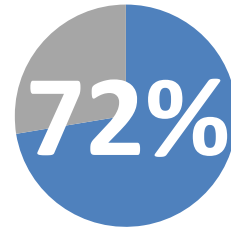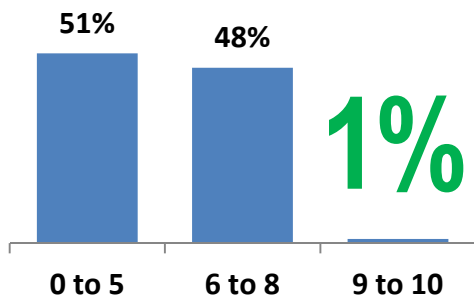# Law Firms in Transition: Challenges of Change

Nearly three quarters of law firm leaders think the **pace of change** is increasing.
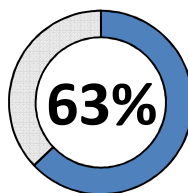
72%

INCREASING PACE OF CHANGE

51%   48%   **1%**

Only 1% of firm leaders rate their partners' **adaptability to change** as high.

0 to 5   6 to 8   9 to 10
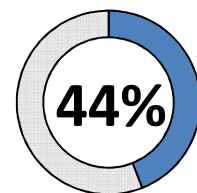
PARTNERS' ADAPTABILITY TO CHANGE

There are a variety of reasons why law firms are **not doing more to change**.

63%
Clients aren't asking for it
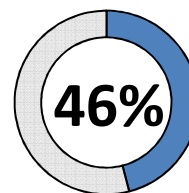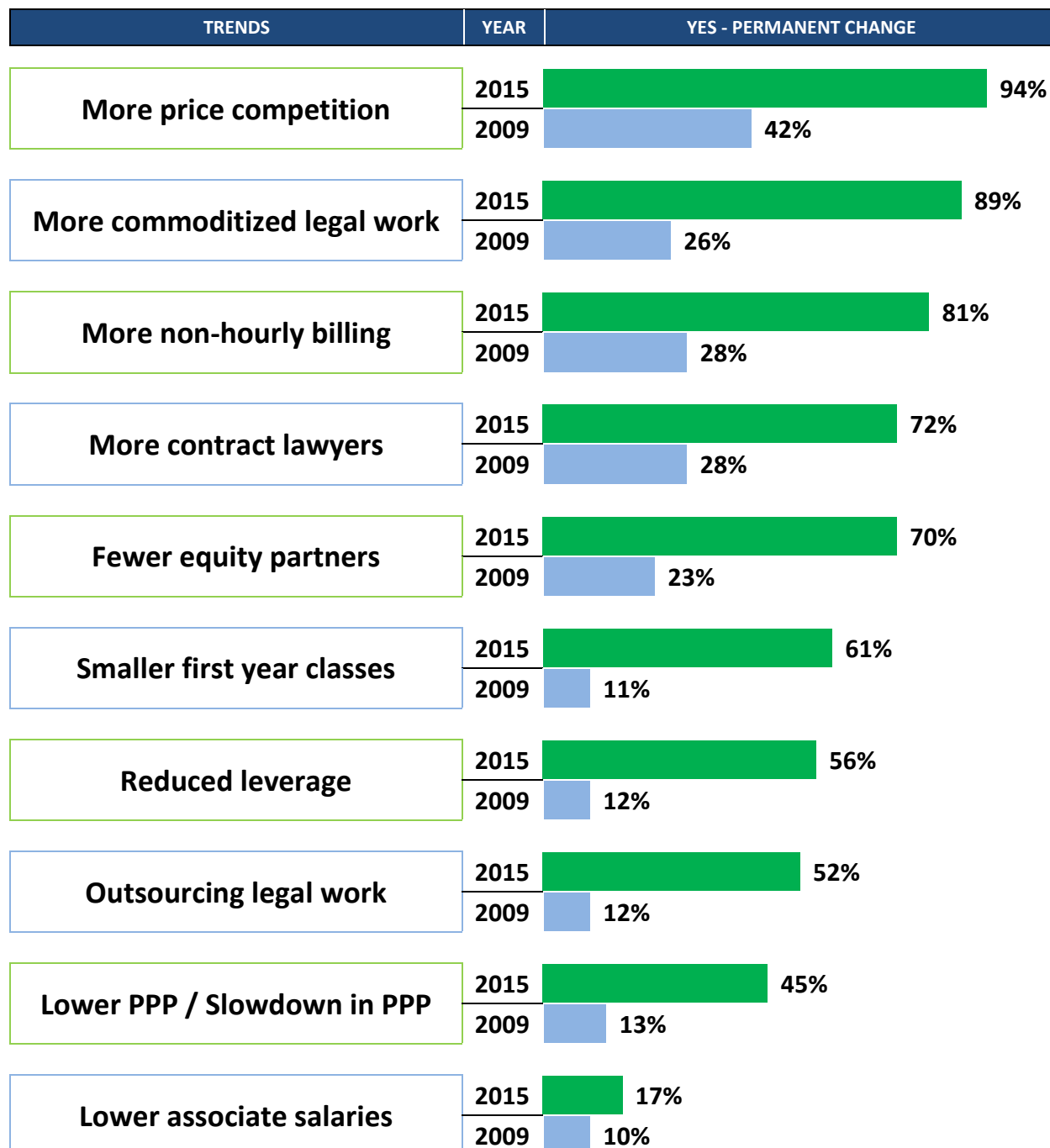
46%
Not feeling enough economic pain

44%
Partners resist most change efforts

TOP REASONS LAW FIRMS DON'T CHANGE

Law Firms in Transition: 2009 – 2015

Q: **Which of these legal market trends do you think will be permanent?**

TRENDS	YEAR	YES - PERMANENT CHANGE
More price competition	2015	94%
	2009	42%
More commoditized legal work	2015	89%
	2009	26%
More non-hourly billing	2015	81%
	2009	28%
More contract lawyers	2015	72%
	2009	28%
Fewer equity partners	2015	70%
	2009	23%
Smaller first year classes	2015	61%
	2009	11%
Reduced leverage	2015	56%
	2009	12%
Outsourcing legal work	2015	52%
	2009	12%
Lower PPP / Slowdown in PPP	2015	45%
	2009	13%
Lower associate salaries	2015	17%
	2009	10%

Law Firms in Transition 2015
Most leaders in law firms of all sizes are in accord on their views of the changes in the legal profession. Large majorities agree on the permanence of most new industry trends, as well as the increasing pace of change. Although firm leaders express confidence in their firms' ability to meet the challenges of change, they struggle with a persistent resistance to change from their partners.

Ten Trends: 2009 to 2015
In May 2009, we launched the first *Law Firms in Transition Survey* to measure the impact of the financial crisis and emerging recession on the legal profession. That year, and in each subsequent year, we have asked law firm leaders to assess each of a series of trends as either temporary or permanent. These numbers illustrate how opinions have changed over seven years.

The ten trends depicted here are those that have been asked in the survey each year since 2009.

About the 2015 Survey
Conducted by Altman Weil in March and April 2015, the *Law Firms in Transition Survey* polled Managing Partners and Chairs at 797 US law firms with 50 or more lawyers. Completed surveys were received from 320 firms (40%), including 47% of the 350 largest US law firms. The full survey is available online at: www.altmanweil.com/LFiT2015.