



LEX MUNDI

THE WORLD'S LEADING ASSOCIATION  
OF INDEPENDENT LAW FIRMS

# Lex Mundi 2002 Corporate Counsel Survey

## Report of Findings

### Altman Weil Inc

Consultants to the Legal Profession



# Cosponsors

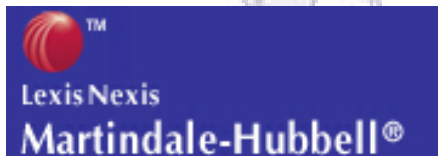


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The World Bank Group

The World Bank



Martindale-Hubbell

160 Member Firms • 14,000 Attorneys • 385 Offices • 97 Countries



# Study purpose



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In the late spring of 2002, the Lex Mundi law firm association conducted a worldwide study among corporate counsel to determine their:

- Selection patterns and satisfaction with outside counsel
- Plans to outsource or internalize the legal function
- Means of identifying outside counsel
- Expectations of outside counsel
- Awareness and use of law firm associations



# About the survey



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- The survey was mailed to corporate counsel worldwide
- Participants were given the option of responding via the Internet or by hard copy
- The survey included a mix of multiple choice and open ended questions
- Certain questions replicated those asked in 1990 and 1992 to allow comparisons



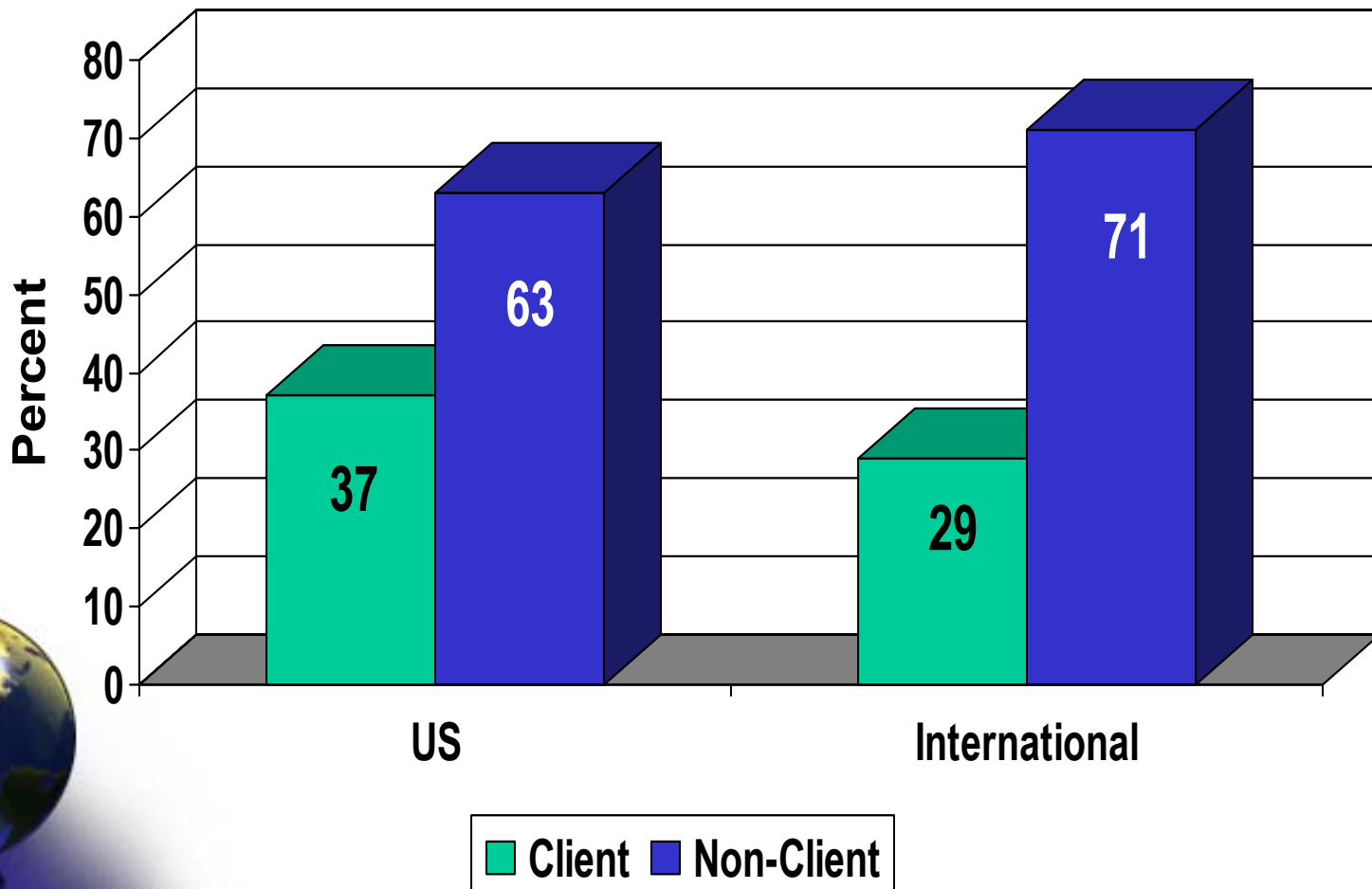
# About the respondents



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- One-third of respondents were Lex Mundi clients



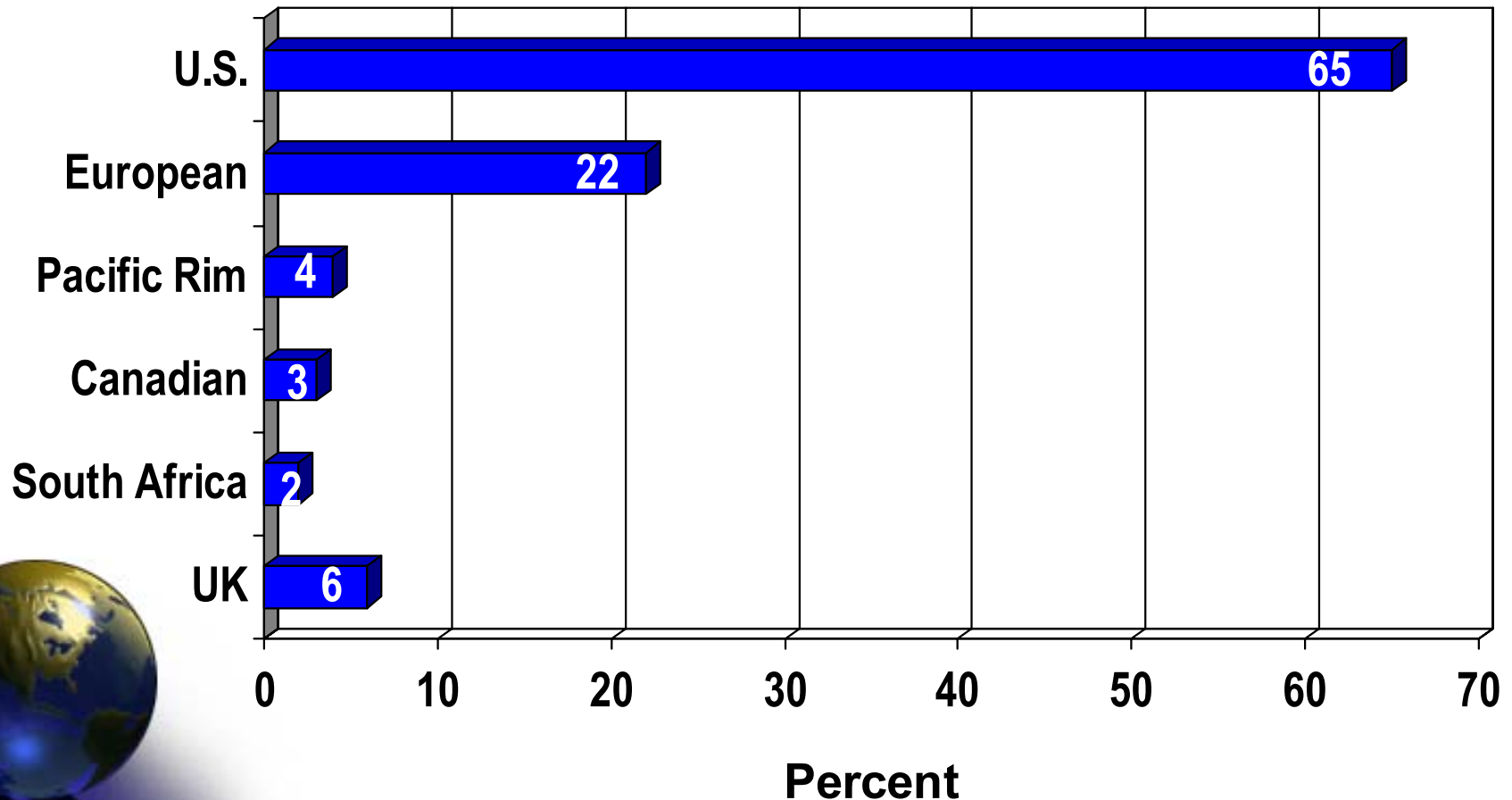
# About the respondents



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Respondents were largely US and European-based



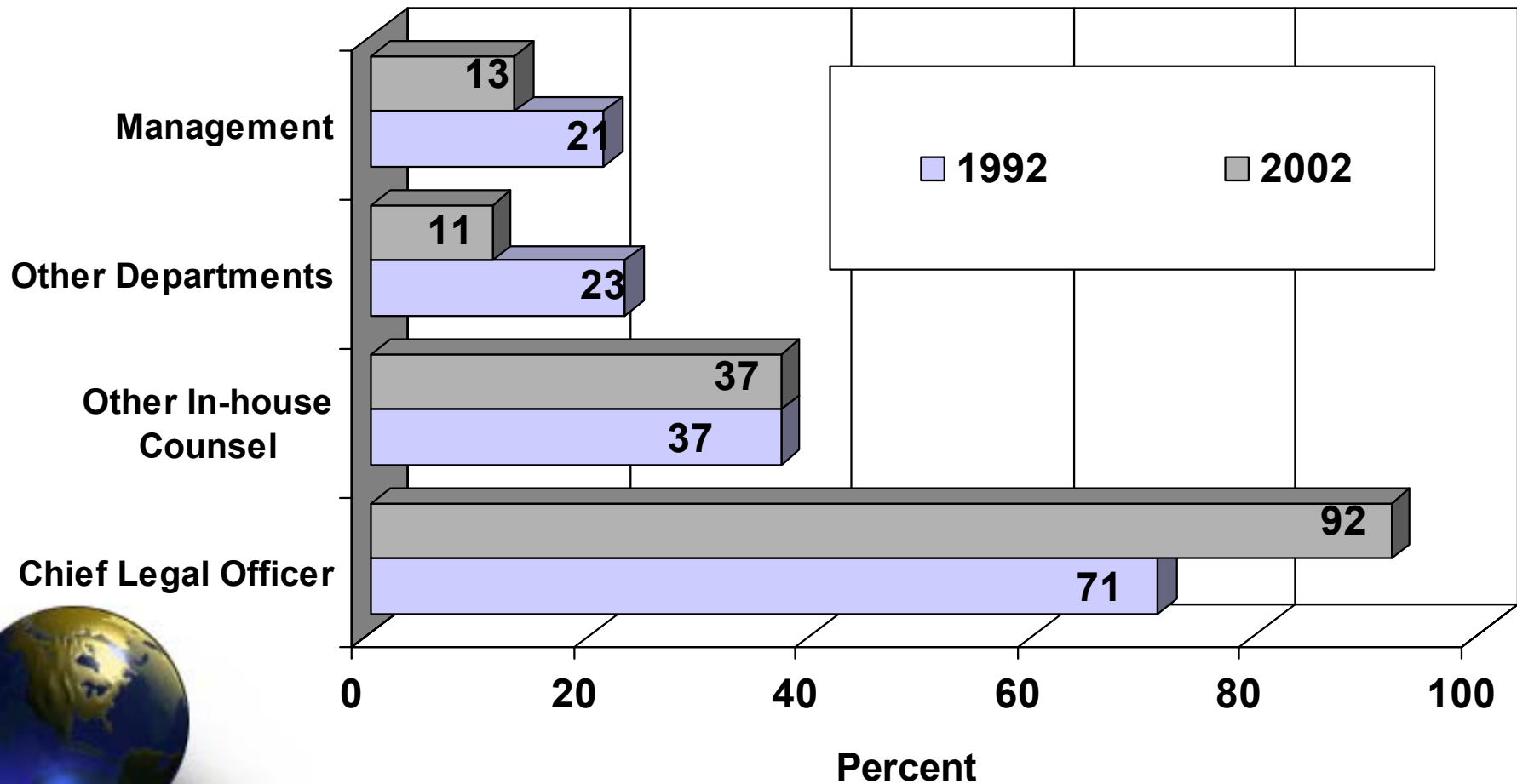
# About the respondents



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## The survey reached decision-makers



# Key findings: Law firm selection



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Many corporate counsel :

- intend to closely scrutinize their outside counsel and, in many cases, will continue to consolidate the number of firms that they use. Consolidation appears to be more prevalent in the US than in other jurisdictions
- plan to expand their law departments in the US while the majority of their colleagues outside the US will maintain or even reduce the size of their law department





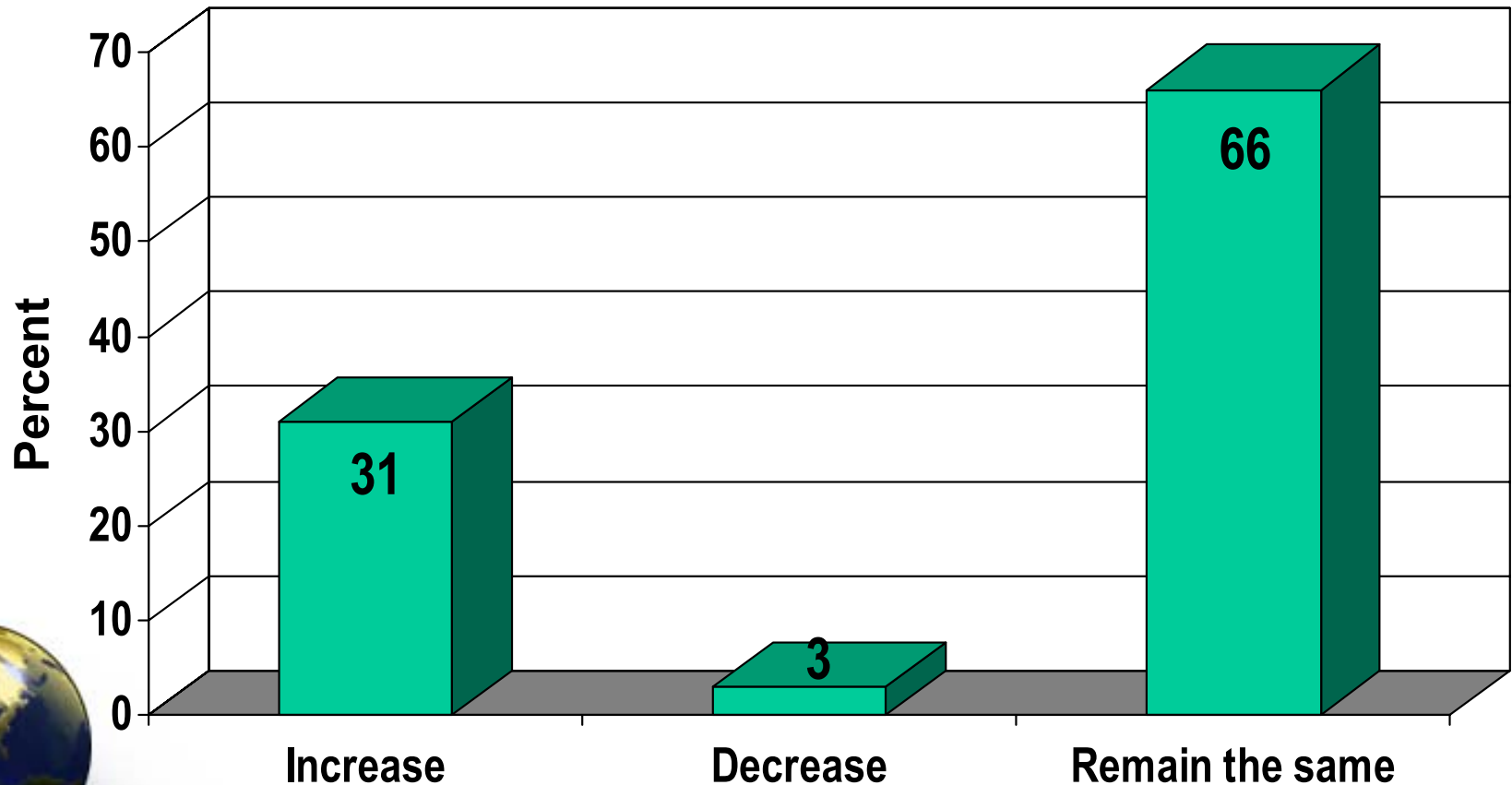
# About the respondents



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Many plan to expand their in-house capabilities...



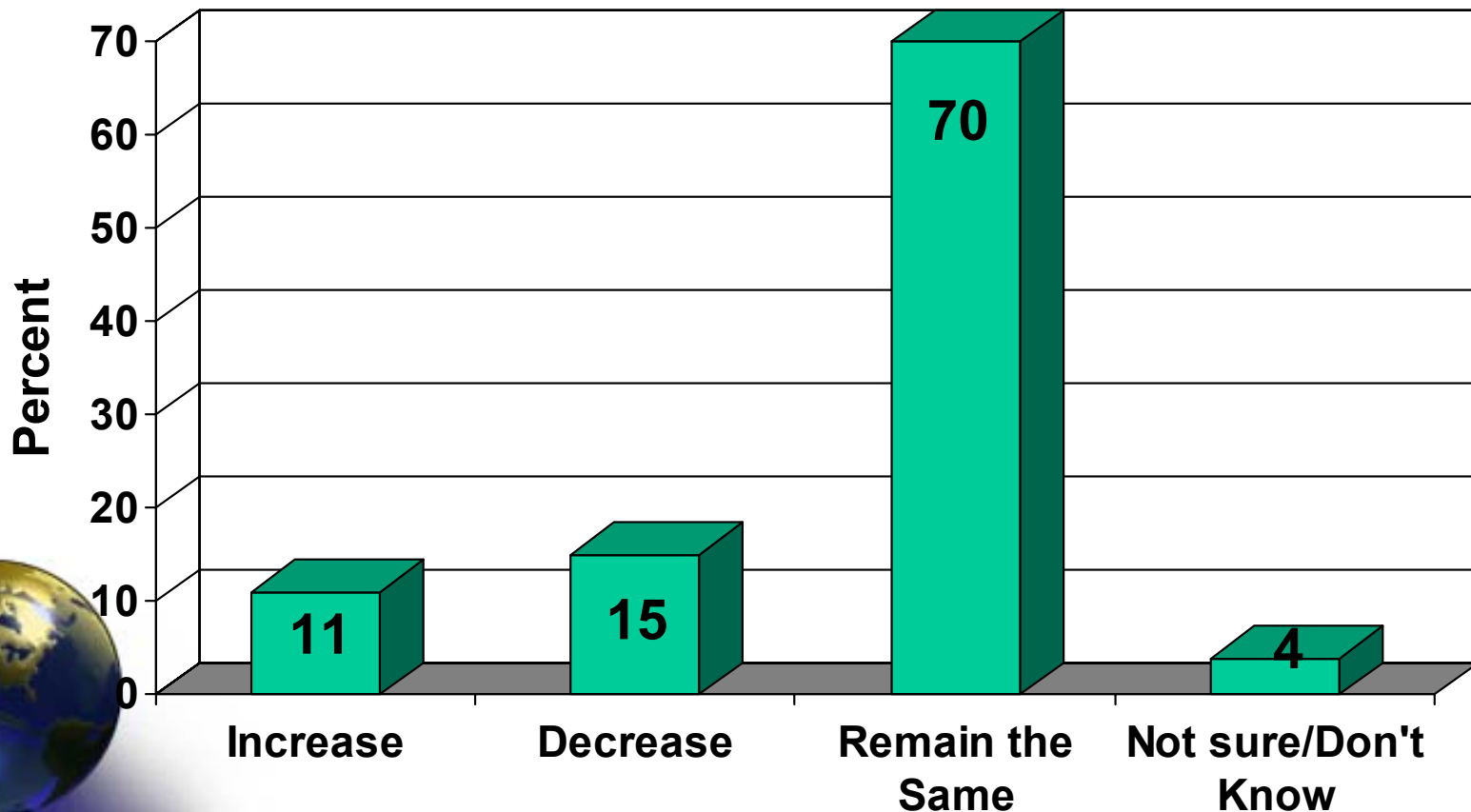
# About the selection process



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Some US law departments plan to decrease their reliance on outside counsel...



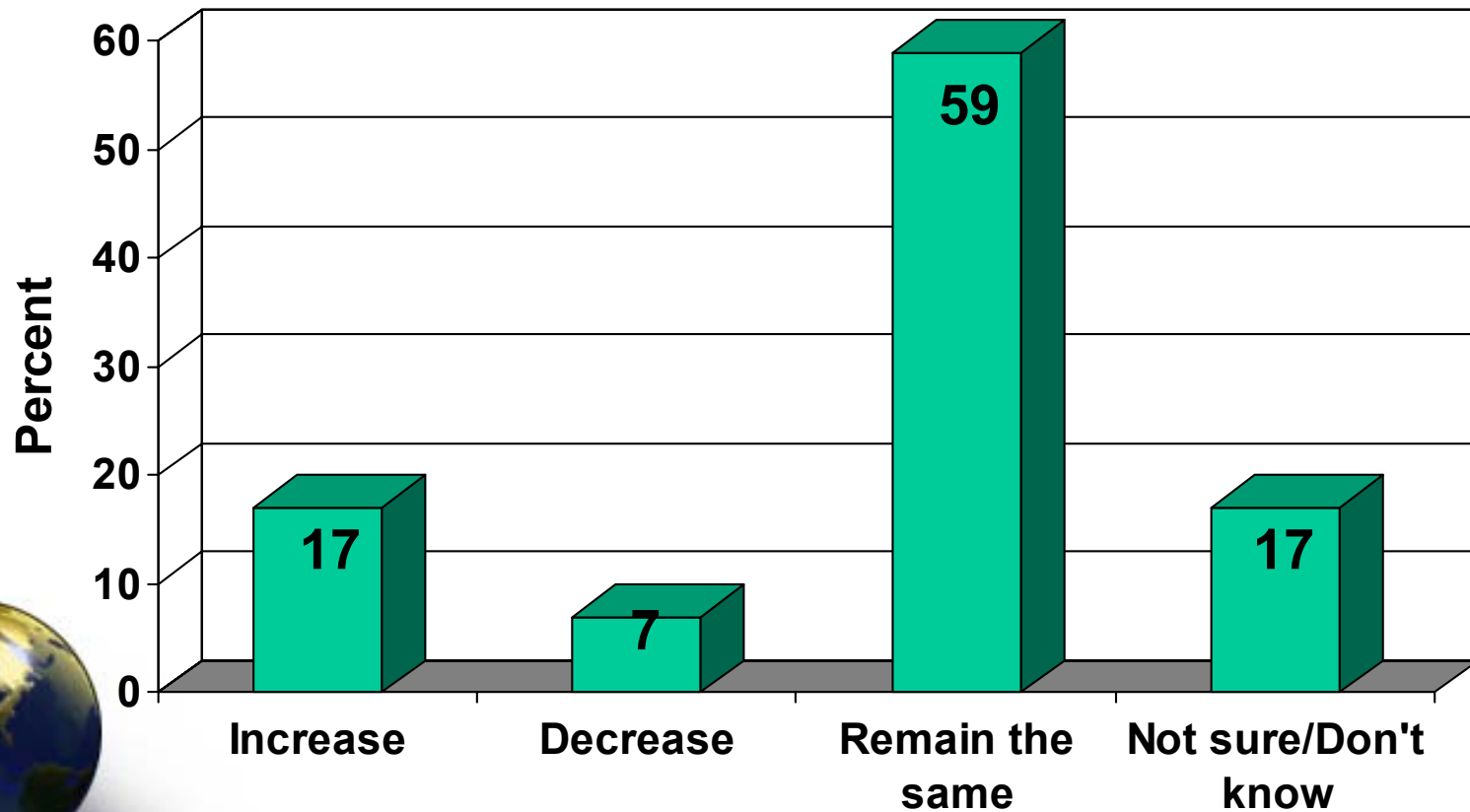
# About the selection process



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..while foreign-based law departments expect to expand reliance on outside counsel



# Key findings: Law firm selection



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- One-third of all respondents maintain a list of approved outside counsel for work performed domestically; 37% maintain such a list for international selection of law firms and 41% do not maintain a list at all



# Key findings: Law firm selection



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- When asked how they identify new outside law firms to represent their organizations, most favored the traditional means of marketing: referrals, beauty contests and articles written by the firm's lawyers scored highest of seventeen choices. Internet directories, such as [martindale.com](http://martindale.com), also did quite well



# About the selection process



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Sources of information were similar across all categories

## U.S.

- Outside referrals
- In-house referrals
- Beauty contests
- Lawyer articles
- Firm-sponsored conferences
- Internet directories

## Non-U.S.

- Outside referrals
- In-house referrals
- Beauty contests
- Lawyer articles
- Auditor referrals
- Internet directories



# Key findings: Law firm selection



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- Ninety-two percent of chief legal officers or general counsel select or direct the selection process of outside counsel
- The most important factors in hiring outside counsel are expertise in a specific area; perception of high quality work; reputation of an attorney in the firm; fee structure; local market knowledge and (for international matters) languages spoken



# About the selection process



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Top reasons for selection were similar across all categories

## U.S.

- Expertise
- High quality work
- Lawyer reputation
- Fee structure
- Local market knowledge

## Non-U.S.

- Expertise
- High quality work
- Local market knowledge
- Languages spoken
- Lawyer reputation





# Key findings: Lex Mundi



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- When asked to identify their familiarity with law firm associations, Lex Mundi outpaced other global and domestic associations by a broad margin.
- Lex Mundi was nearly three times better known than the next-highest scoring law firm associations and five to ten times better known than other global or US-based law firm associations



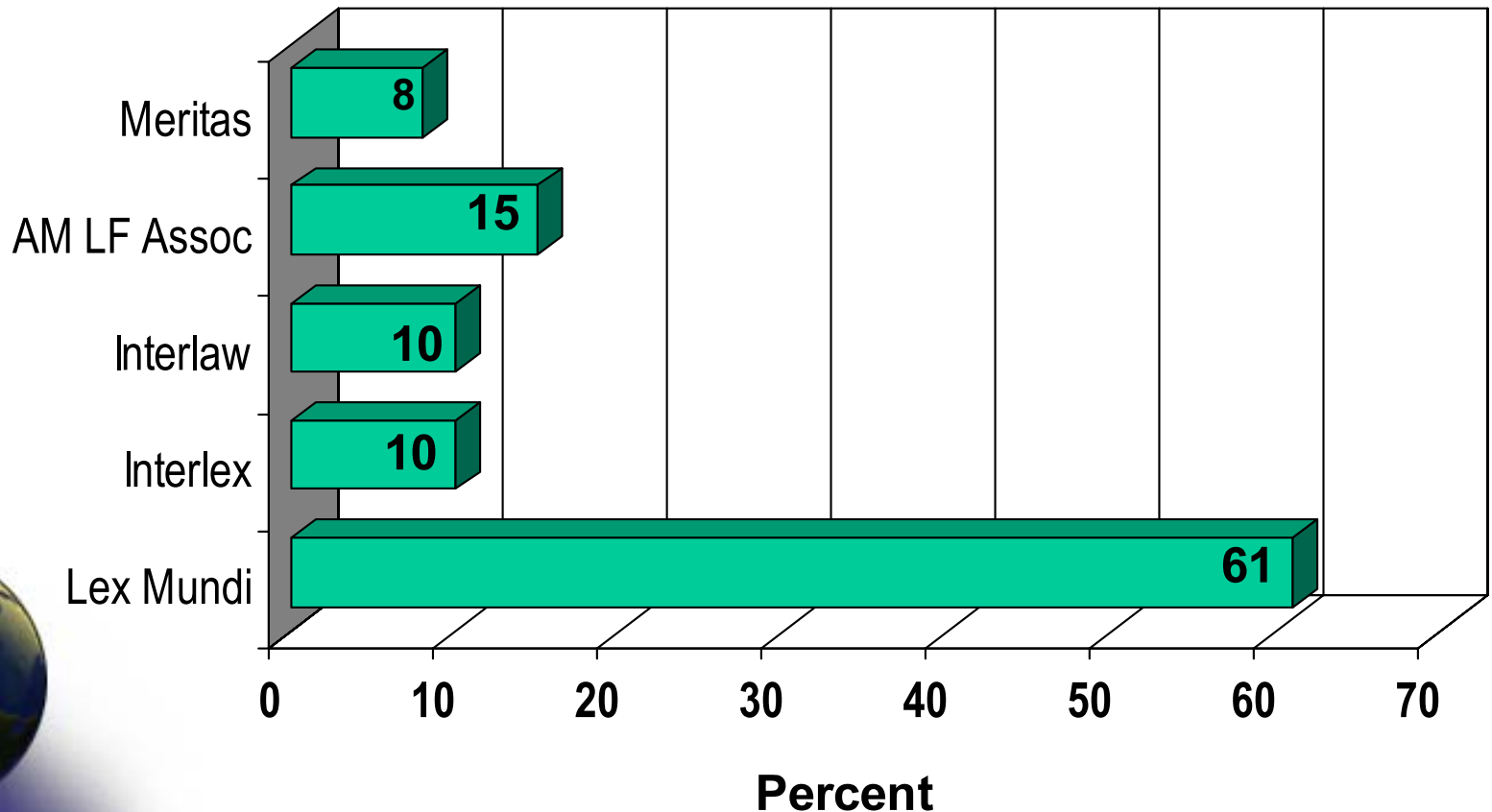
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Lex Mundi had by far the highest name recognition among all law firm associations



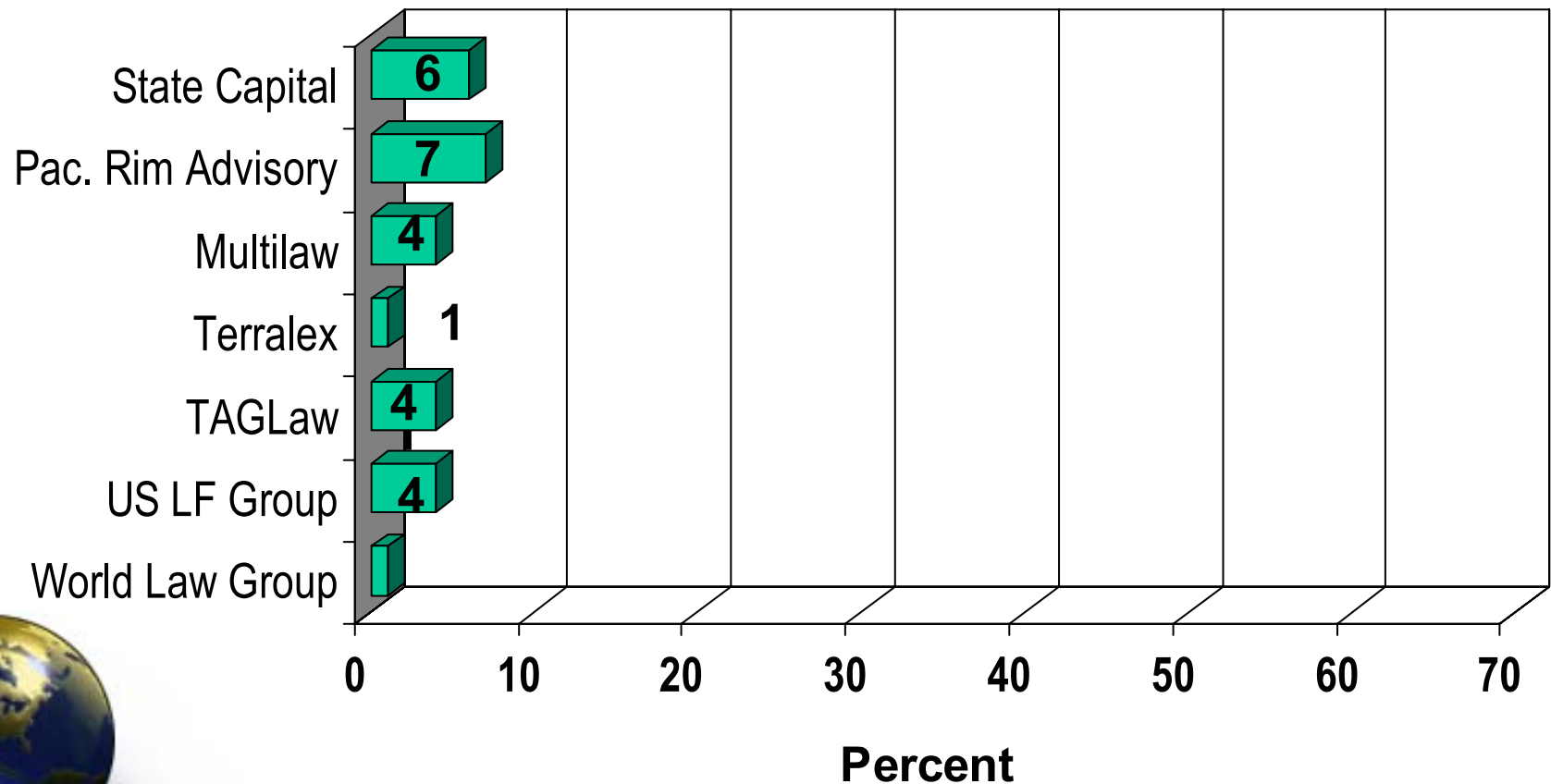
# About Lex Mundi



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With others lagging well behind...



# Key findings: Lex Mundi firms



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- Satisfaction with individual Lex Mundi firms is higher than average for the attributes that are most important to corporate counsel. Lex Mundi firms scored highly on "high quality work," "reputation of attorney," "responsiveness," "firm brand," and "local market knowledge"



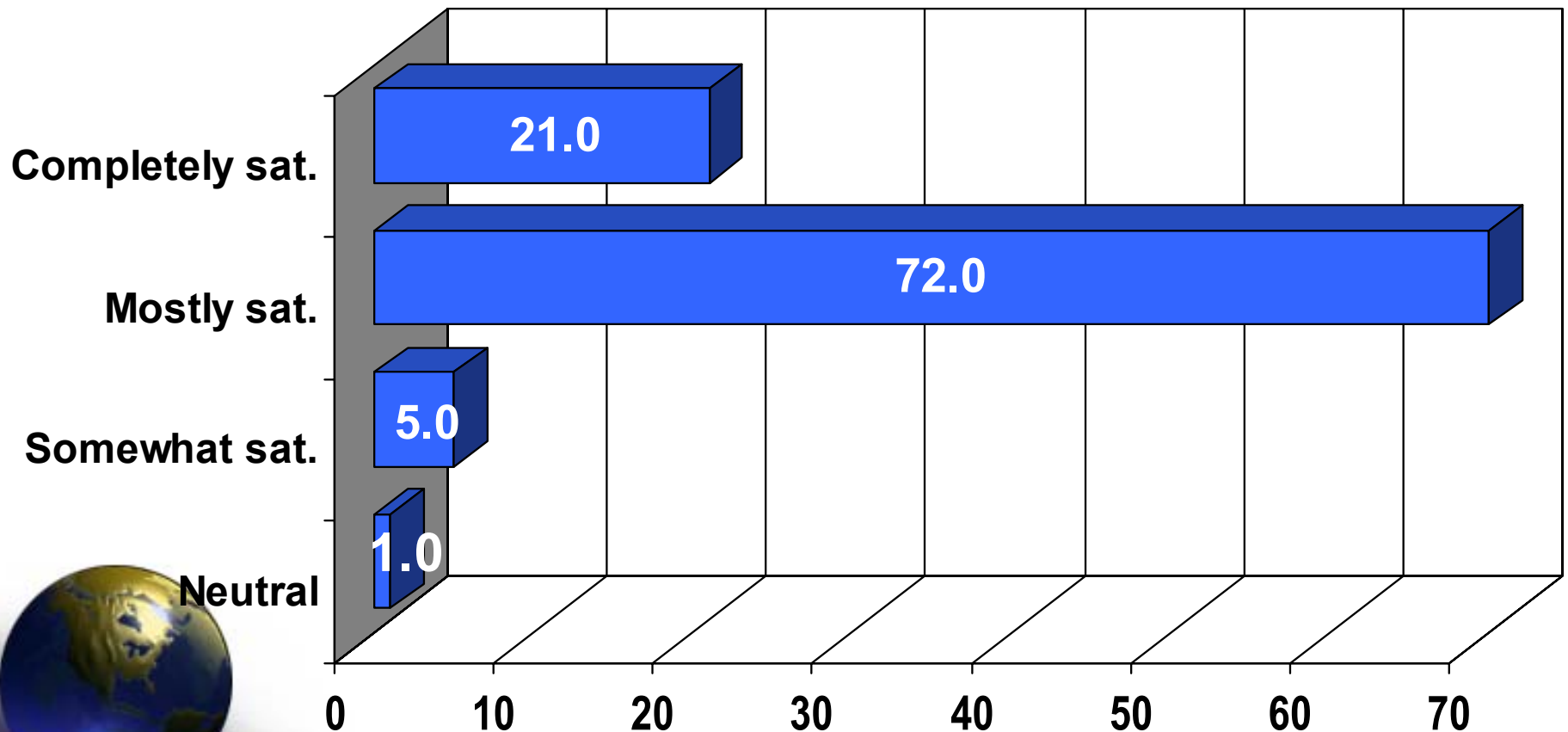
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## Users are satisfied with their Lex Mundi firms



# For more information



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