

JOB DESCRIPTION
Managing Partner, Large Firm
(430 lawyers, nine office locations)

The Managing Partner position should be the focal point for the implementation actions in the law firm working closely with both the Chairman and the Executive Director. In the temporary absence of the Chairman, the Managing Partner shall undertake those responsibilities. The goal of having a Managing Partner should appropriately be to provide effective and harmonious interaction among issues that affect the partners and the Firm on a daily basis. The Managing Partner should initiate policy considerations and follow them through with implementation oversight.

The Managing Partner position directly affects the Executive Committee and the way it operates. The Firm should maintain a Marketing Chair within the EC. However, going forward we suggest that the MP will have persons responsible to him that have heretofore been assigned to a Finance Chair, Technology Chair, Legal Personnel Chair and Practice Group Chair. These persons may be members of the EC. These functions should become priorities for the MP. Direct oversight of these areas should help the MP address policy implications that extend across these areas. The Managing Partner should thereby be able to reduce the time spent by the Chairman as topics inherently overlap. In turn, the members of the EC should be fully apprised of major issues in these areas, but with a greater emphasis on policy considerations.

The Managing Partner's responsibilities include oversight of functions involving the Firm's Executive Director, senior staff, partners and both standing and *ad hoc* committees. In collaboration with all of these contributors the Managing Partner should address the following:

Economic Performance of the Firm

- Meet regularly with the Executive Director and review financials to monitor firm economics including actual to budget performance, billable hours, inventory aging, realization, the Firm's cash position, etc.
- Oversee all communications/negotiations with the bank and landlord and other significant third party professionals.
- Oversee development and monitoring of major investments for the Firm in offices, infrastructure, contingent fee matters, acquisitions and the like.
- Oversee the longer term capital and debt philosophies and needs of the Firm.
- Coordinate with the Firm's Executive Director to develop and present the annual operating and capital budgets to the Executive Committee for approval.
- Approve all significant unbudgeted expenditures over a specific dollar amount.

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Firm Growth and Positions

- Work together with the Chairman and Strategic Development Partner as needed in hiring lateral lawyers or groups including oversight of integration processes.
- Work together with the Chairman and Strategic Development Partner as needed in identifying longer term strategic objectives for the Firm including firm foot print, firm size, earnings level, practice mix and client mix.

Practice Mix

- Meet regularly with the Department Chairs and Practice Group Coordinators to manage the practices and understand practice economics as well as practice issues and needs as they arise.
- Coordinate with the Firm's Chairman and Practice Group Chairs to set billing rates annually for all timekeepers to be presented to the Executive Committee for approval.
- Approve all new clients with special fee arrangements including contingent matters and agreed to client discounts for matters with an expected value over a specified amount.
- Work with the Chairman, Department Chairs and Practice Groups to identify new areas for investment or to recommend changes in the ongoing practice organization.

Lawyer Attraction, Retention, Career Development and Performance

- Circulate broadly among all lawyers of the Firm to manage the Partnership on a day-to-day basis and to understand issues as they arise.
- Help establish hiring processes standards and targets for the Firm at all levels based on economic, practice and office needs.
- Review professional development and retention processes at all levels of the Firm.
- Review major positioning structures including those that affect diversity, career structures and other long term lawyer positions.
- Follow up with individual partners on performance issues including practice economics, associate training and supervision, commitment to the Firm, etc.
- Lead the Firm's efforts to establish or monitor the major partner-related practices or policies of the Firm (e.g., partner compensation, partner capital, partner retirement, etc.).
- Participate in all timekeeper compensation and policies across the Firm.

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Firm Infrastructure

- Approve all changes in compensation and staffing structure for non-lawyer staff as proposed by the Executive Director.
- Monitor projects undertaken and key decisions made by the Executive Director.
- Oversee positioning policies related to infrastructure in all major areas including real estate, technology, levels of service and approaches to providing services to the Firm.
- Coordinate with (the CIO and) the Executive Director about major policies and operating elements concerning the Firm's technology, platform, long term investment services and operation.

Marketing

- Coordinate with the Firm's Chairman, Marketing Chair, Executive Director and CMO to review the Firm's marketing approach, budget and effectiveness.
- Review marketing priorities for the types, costs and effectiveness of particular projects.

Risk Management

- Oversee all risk management, general counsel and conflict issues as they arise with the assistance of partners or committees dedicated to these issues.

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