The Partnership Mirage

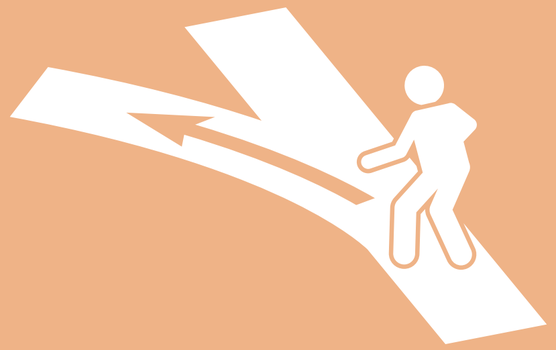


LEXVID

Modern Law Firm Advancement Trends and the Evolution of Partner Status







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Small Firm Owner/Manager 2007-2016

ICF Certified Life, Leadership, Business and Conflict Coach

Attorney in Louisiana & Michigan

Artist & Cat Mom



The WHY statement:
I believe in creating clarity and satisfaction for lawyers and law firms. I interpret answers to questions to help you implement your vision with both EQ and AI.
Because better and happier lawyers provide better services for everyone, improving our community.

Objectives

- Understand how “partner” is defined today
- Explore non-equity and alternative roles
- Examine generational and structural shifts

What does “partner” mean to you?



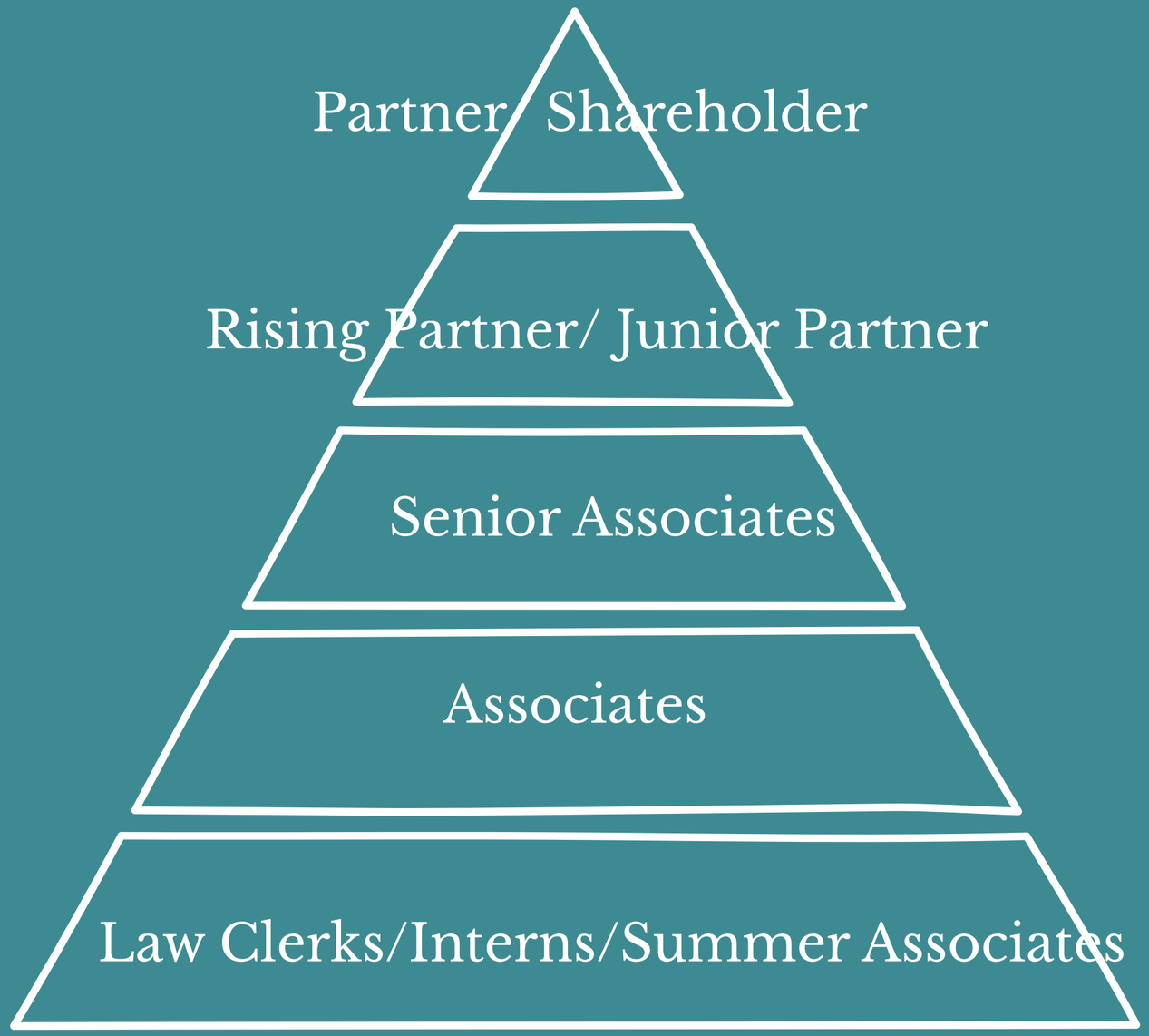




- [ ] Ownership/Money
- [ ] Prestige/Title
- [ ] Not My Goal
- [ ] Other



Equity ownership
Profit share and voting rights
Prestige and expectations
Billing & business development



7-10 Year Traditional Model





The Mirage
What Changed?

Title Inflation
No ownership
More hours
Less say

Approximately 86% of the 100 largest U.S. law firms by revenue now have non-equity partner tiers, compared to 27% thirty years ago.



At Goodwin, the promotion rate was 3% (141 associates, 4 promotions).Chambers Associate

At Goulston & Storrs, the rate exceeded 100% (8 associates, 9 promotions), indicating lateral hires or other factors.

New Firm Structures
Two-tier/multi-tier models Salary partners vs. equity holders
Compensation variability
Emphasis on portable business

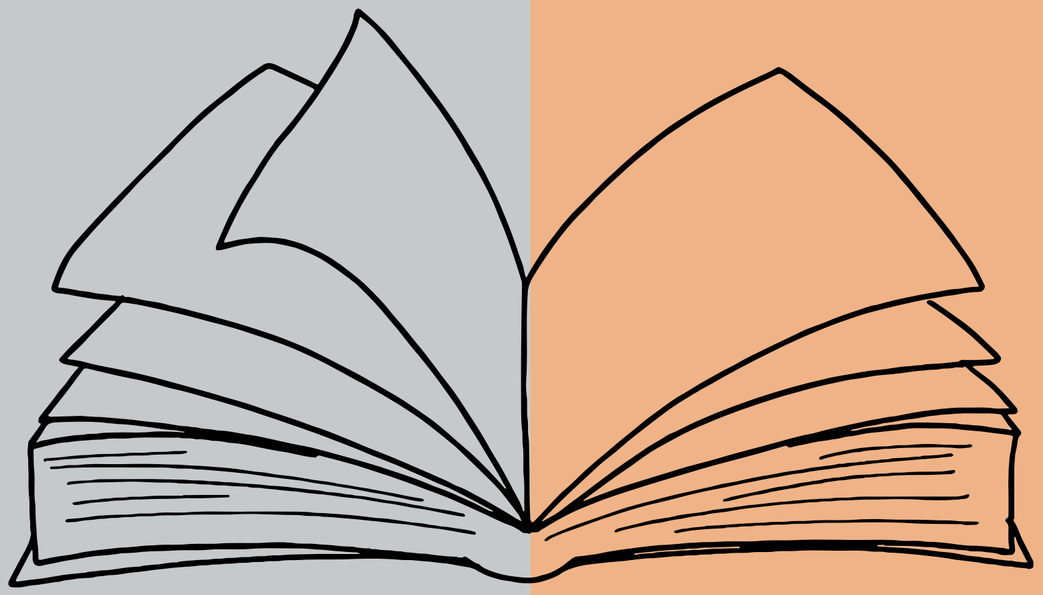
"Firm structures now prioritize profitability and client acquisition over internal development."

The Lateral Game

Statistics on lateral hiring

Pros and cons of the lateral model

Book of business



Generational &
Cultural Shifts

Gen X /Boomer vs. Millennial/ Gen Z values



Rise of Alternative Roles

Of Counsel, Practice Leader, Innovation roles
Legal Ops, Knowledge Management, Client Services
Less billing, more influence

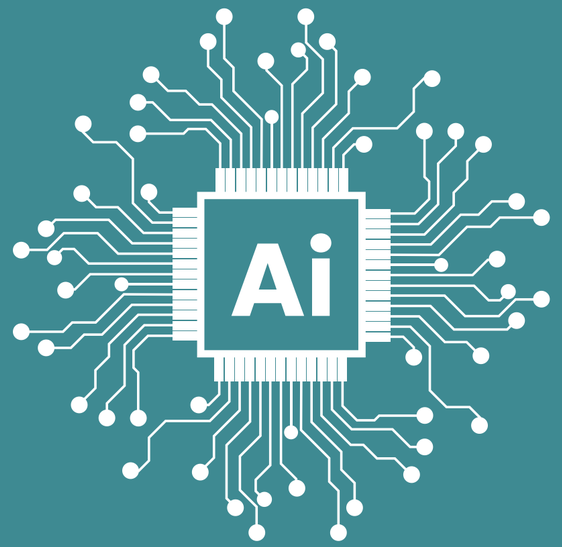
"The smartest lawyers are designing roles that match their talents and values."

DEI &
Transparency

Pressure to publish
advancement criteria
Pay equity reviews
Representation disparities
Stalls at higher levels

Year	New Partners via Internal Promotion (Am Law 200)	New Partners via Lateral Hiring (U.S.)
2021	~749 surepoint.com (pandemic dip)	~2,590 leopardsolutions.com (surge year)
2022	~1,150 surepoint.com	~3,633 legal.io
2023	~1,540 surepoint.com (record high)	~3,349 legal.io
2024	~1,380 surepoint.com (est.)	~3,400 reuters.com (est.)

AI & Advancement Metrics



- Less about billables
- More about efficiency, innovation, collaboration
- AI skills as an edge



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Evaluating Partnership Offers

Financials: buy-in, liabilities, pay model
Culture: leadership, workload, inclusion
Strategy: alignment with your goals

"Ask yourself: Is this a reward, or just another job in disguise?"

Top 5 Questions to Ask



Red-flag checklist



Define

SUCCESS

for Yourself

Participant Discussion

“You’re offered a non-equity partnership... What do you ask?”

Recap:

- Titles ≠ Power
- You have options
- Redefine success intentionally



Case Study: Maria



Case Study: Kevin



Case Study: Jasmine



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