

**The Fontaine/Mayden Generic LFQ (Lateral Firm Questionnaire)**  
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**[INTERESTING SOUNDING LAW FIRM COURTING ME]**

**LATERAL FIRM QUESTIONNAIRE**

I am honored that Interesting Sounding Law Firm Courting Me (the “Firm”) shows interest in my becoming a partner. The Firm gave me a Lateral Partner Questionnaire to complete and, as we enjoyed substantive conversations that are continuing, I am pleased to complete that “LPQ.” Just as it is important that relevant data about me be available to you for the Firm to assess whether the combination of my practice with the Firm is wise, it also is important that I review relevant data for a similar assessment. Accordingly, I request the following information from the Firm.

**FINANCIAL**

**I. FINANCIAL DATA**

- 1. Liabilities.** Describe liabilities of the firm, including leases and debt. Is there a Pension Plan? Is it Fully Funded?
- 2. Billing distribution.** Has any client/affiliated group represented more than 25% of the Firm’s billings in any of the last 5 years?

**II. BILLING MODELS**

- 1. Billing Rates.** List for all levels of partners and associates as well as differentials for location and practice group.
- 2. Alternative Billing Arrangement.** Describe the nature of any alternative billing arrangements used by the Firm and the frequency used. What flexibility does each partner have to utilize an alternative billing arrangement?

**III. PARTNERSHIP STRUCTURE**

- 1. Tiers.** Describe any tiers in the partnership structure.
- 2. Retirement.** Mandatory? Describe policy.

3. **Business Development Expectations.** Describe.

#### IV. **COMPENSATION**

1. **Decision-makers.** Describe the compensation/advancement decision-making structure. Is it open or closed?
2. **Criteria.** Describe the considerations factored into compensation decisions. Business development? How is business origination credit allocated—by client or matter? Is credit given for administrative duties? Pro bono?
3. **Timing.** Describe the timing of payments to partners, i.e. when draws are made; profits distributed.
4. **Capital Contributions.** What is the required capital contribution? When payable, does the Firm arrange financing? What are the conditions of repayment?

#### V. **BUSINESS DATA**

1. **Profits Per Partner:**  
Current year:           \$  
Last year:               \$  
Two years ago:         \$
2. **Revenues Per Partner:**  
Current year:           \$  
Last year:               \$  
Two years ago:         \$
3. **Average Billable hours, Partners:**  
Current year (annualized):  
Last year:  
Two years ago:  
Three years ago:
4. **Average Billable hours, Associates:**  
Current year (annualized):  
Last year:  
Two years ago:  
Three years ago:

#### VI. **FIRM OPERATION AND MANAGEMENT**

1. **Committees.** Describe the primary Firm Committees. Include information as to selection of members and representation of offices and practice groups.

2. **Operational structure.** Describe how the Firm operates across offices. Is the firm organized by office or practice group? Are there multiple profit centers?
3. **Management.** Describe any professional management in addition to lawyer managers.

**VII. FIRM PERSONNEL**

1. **Leverage.** Describe in general the number of associates and the number of partners at the firm. How are they staffed on matters? Describe generally the “required” billables for associates, attrition rates, and compensation levels of the Firm’s associates. Is paralegal support available?
2. **Support Personnel.** How is secretarial support apportioned?

**VIII. MARKETING**

1. **Professional Staff.** Describe formal/professional marketing support at the Firm; the Firm’s track record of supporting lateral partners in growing their client bases.
2. **Cross-Selling.** Describe any intentional cross-selling undertaken by the firm.
3. **Budget.** Is there a Business Development budget?

**IX. CHANGE IN NATURE OF THE FIRM**

1. Are any transactions currently contemplated such as a merger, acquisition, a group or a practice or spin-off, or a group or a practice addition, or other Firm expansion or contraction that could significantly change the nature of the Firm as currently constituted?

**X. FIRM PROFESSIONALISM**

1. **Pro Bono Commitment.** Describe any formal Pro Bono programs undertaken by the Firm.
2. **Lawyer Leadership:** Are “extracurricular” activities encouraged by the Firm? Describe leadership roles in the community or in bar associations undertaken by Firm lawyers

**XI. PLEASE PROVIDE**

1. With this questionnaire, or at a time deemed more appropriate
  - (a) A copy of the Firm’s Partnership Agreement
  - (b) [Financial Statements] for the previous three years