

The Fox Rodney Five Questions Series

Law Firm Partners:

5 questions to ask yourself at compensation time

1. Is my compensation at market rate?

Do your research, obtain some data and market insight. Speak to a colleague, peer or a recruiter to help you answer this question.

2. Does my firm's compensation system reward my strengths?

Have your client origination and client service efforts been rewarded? Is your entire contribution to the firm valued? Does your firm reward you for your strengths e.g., business building, client origination, leadership?

3. Is my practice outperforming the firm?

Are firm growth and profitability keeping up with the growth of your own practice? Has your practice outgrown the firm?

4. Did the firm look after my team?

Compensation time is not just about you but also about your team. If the firm didn't look after your team, they may leave and this will adversely affect your ability to look after clients.

5. Is my contribution of strategic importance to my firm?

Is this reflected in your compensation or is your practice no longer of strategic importance to the firm? Do your hourly charge out rates still work with your firm's profitability targets?

Siobhán Lewington

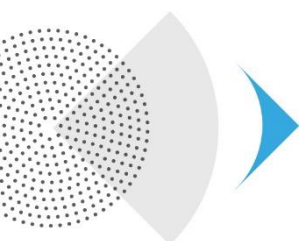
Managing Director

+44 (0) 7799534845

slewington@foxrodney.com

www.foxrodney.com

www.linkedin.com/company/foxrodney



**Fox
Rodney.**

