Acritas' US Rising Star Brands
Brand growth driving revenue growth

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Presenting to you today

Acritas
SHARPER INSIGHT

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Statistical evidence reveals

brand strength linked to revenue

Positive correlation
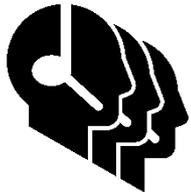
between brand growth and revenue growth

45%

faster growth in revenue

A scientific approach to analyzing the client view

Only trust robust data

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▶ **Annual Sharplegal research conducted by Acritas**

691 interviews completed across US by telephone last year.
2600 interviews since 2011 just in the US.

All respondents come from organizations with $50m+ revenue (**50% $1bn+**)

We ask 60+ questions around law firm brand, usage, budgets, demand and market trends.

How to identify Rising Stars

▶ Track and analyze law firm brand strength and trends in buyer behavior

- Four year research period
- 2600+ interviews with senior legal buyers across the US

▶ Six categories: awareness, favorability, litigation, M&A, most used, Inbound work

▶ Statistical significance testing

▶ Performance analysis against published financials

Law firms' challenge

Growing market share

► Stand out

► Ensure your firm is:

- Top of mind
- Favored
- Being considered for key work types

► Help clients with the challenge

295 different law firms mentioned by 691 US GCs

29% More law firms mentioned in 2014 that in 2011

The winners

US Rising Star Brands

Rising Star Brands

Awareness

▶ Allen & Overy

▶ BakerHostetler

▶ Dentons

▶ Foley Hoag

▶ Katten Munchin

▶ Nelson Mullins

▶ Sheppard Mullin

Favorability

▶ BakerHostetler

▶ Barnes & Thornburg

▶ Cooley

▶ Dentons

▶ Foley Hoag

▶ Nixon Peabody

Rising Star Brands

Litigation

▶ BakerHostetler

M&A

▶ Baker & McKenzie

Rising Star Brands

Usage (US clients)

▶ Foley & Lardner

▶ Perkins Coie

Go-to for US needs

▶ Clifford Chance
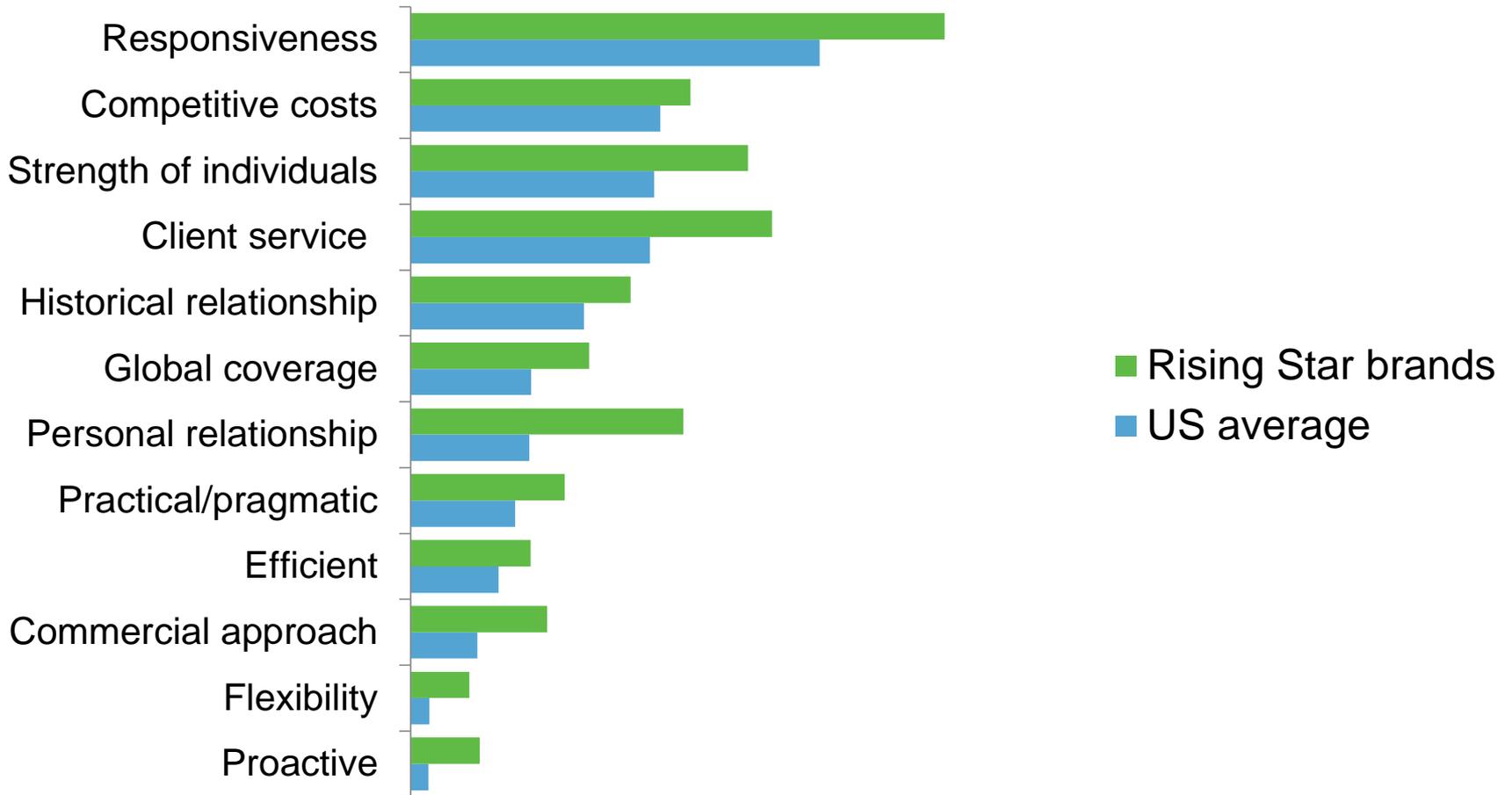
▶ K&L Gates

Losing ground?

Losing ground

- ▶ Bingham McCutchen
- ▶ Cleary Gottlieb
- ▶ Dorsey & Whitney
- ▶ Freshfields
- ▶ Gibson Dunn
- ▶ Mayer Brown
- ▶ McGuire Woods
- ▶ Quinn Emanuel
- ▶ Skadden
- ▶ Slaughter and May
- ▶ Squire Patton Boggs
- ▶ Wachtell

Why are Rising Star Brands growing so fast?

12 steps to rising brands

▶ **What drives your favorable perception of [that firm]?**

- Responsiveness
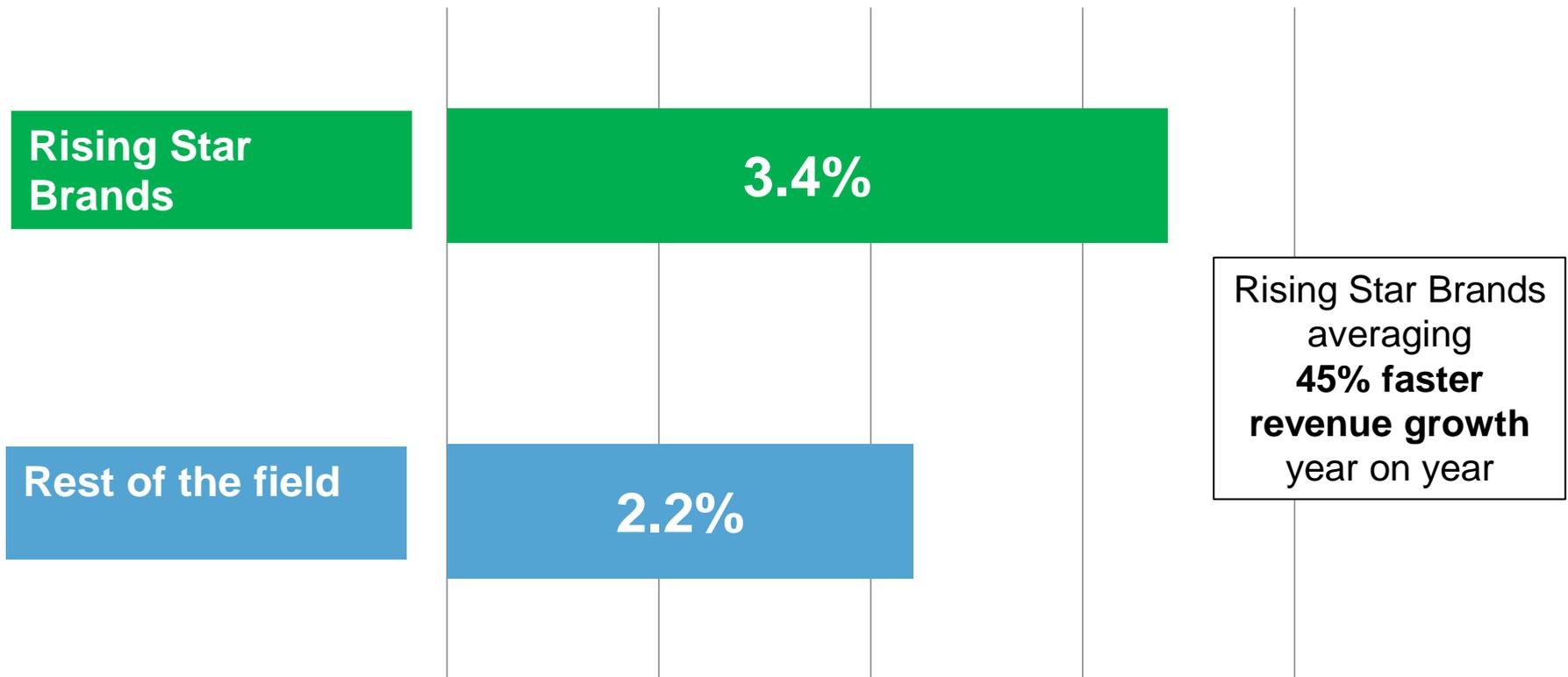- Competitive costs
- Strength of individuals
- Client service
- Historical relationship
- Global coverage
- Personal relationship
- Practical/pragmatic
- Efficient
- Commercial approach
- Flexibility
- Proactive

■ Rising Star brands
■ US average

Brand growth
Revenue growth

CAGR
US Brand Index 2012-2015

Rising Star Brands

3.4%

Rest of the field

2.2%

Rising Star Brands averaging **45% faster revenue growth** year on year
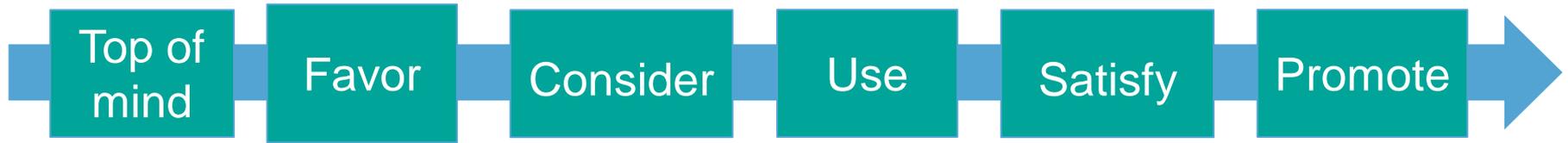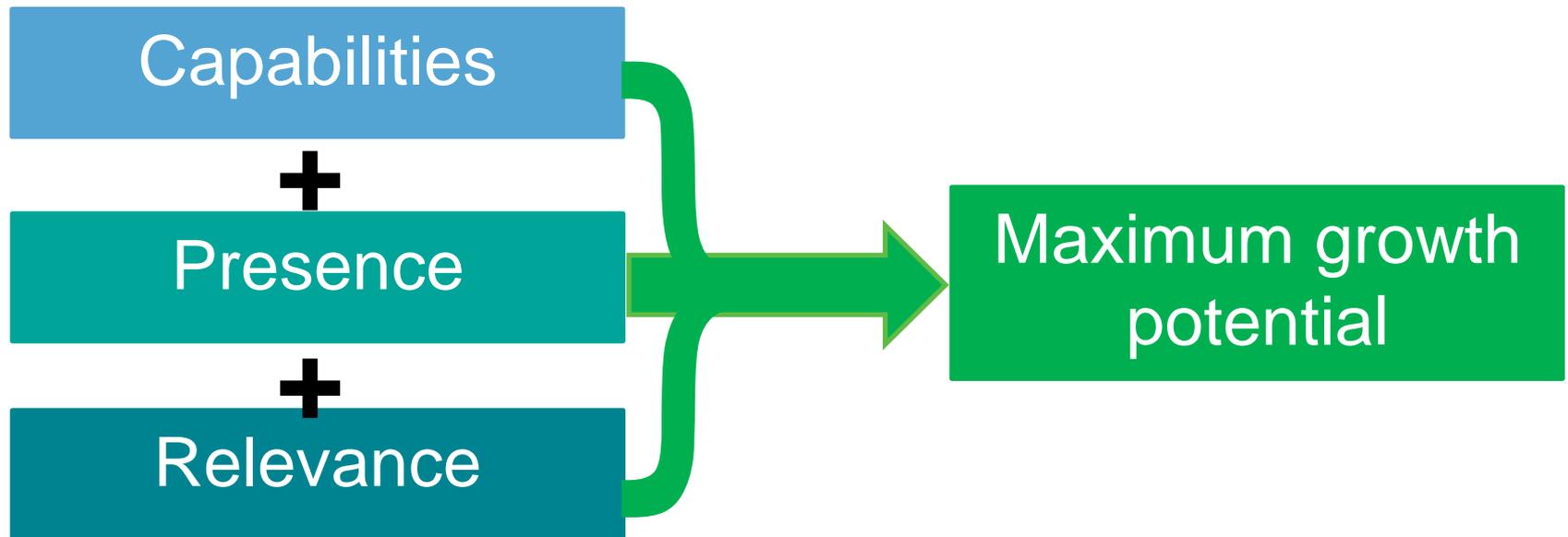
Revenue figures from Legal Business, American Lawyer and other online sources from FY 2010/11 - FY 2013/14

Brand cycle
Relationship cycle
Business cycle

| Top of mind | Favor | Consider | Use | Satisfy | Promote |

Lessons to learn

▶ Reputation alone not enough

▶ Keep reminding the market

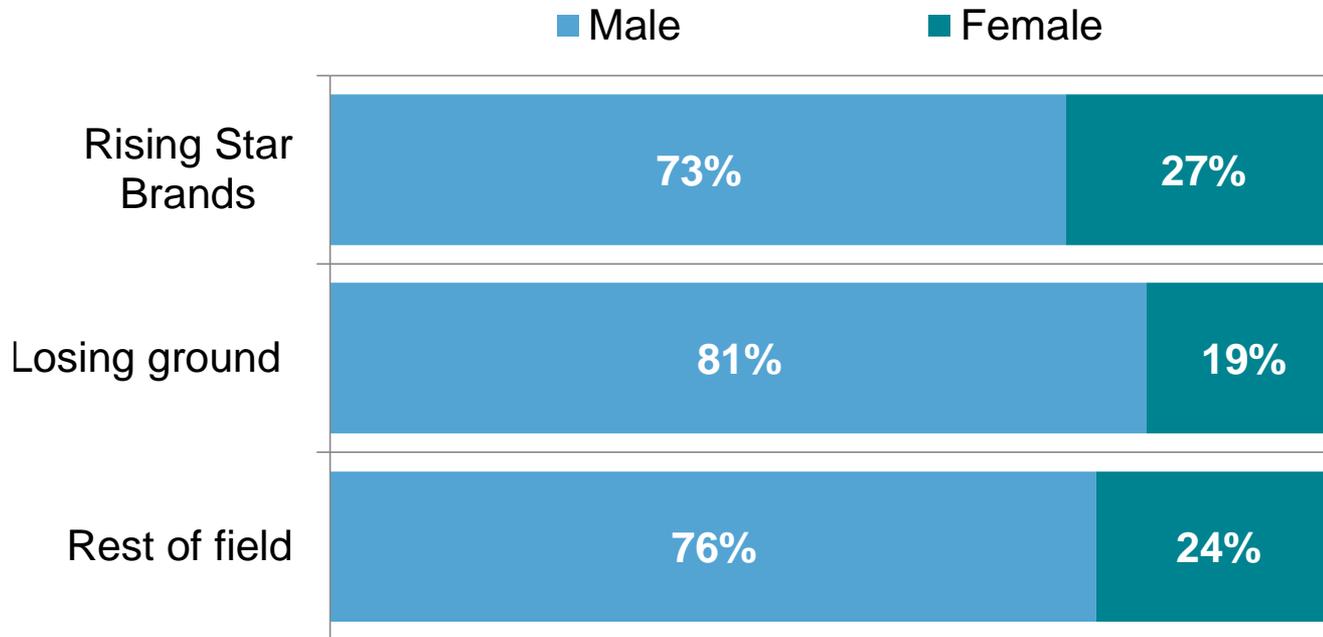| Capabilities		Maximum growth potential
+		
Presence	→	
+		
Relevance		

Future

Who favors which brand?
Rising Stars vs Losing ground

▶ **Which three firms do you feel most favorable towards?**

■ Male ■ Female

	Male	Female
Rising Star Brands	73%	27%
Losing ground	81%	19%
Rest of field	76%	24%

Rising star brands are more likely to be **favored by females**

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▶ US

Base [unweighted]: Male (513); Female (167);

Acritas US Rising Star Brands

Evolution continues

▶ Legal market landscape has altered

- Market forces
- Client trends
- Law firm consolidation

▶ Data reveals continuing evolution

▶ Understanding clients' changing needs is critical

Keys to future success

1 Client focus

2 Honest position review

3 Alignment

4 Investment

5 Evidence-based decisions

Sharplegal:
The strategic toolkit for all law firms

▶ **Brand tracking for all firms**

▶ **Market trends important to all (competitive intelligence)**

▶ **Upcoming reports**

- Spend trends

▶ **Recently released reports**

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- M&A, Litigation, Regulatory tracking

- Industry reports: Energy, Manufacturing, Finance, Healthcare, Technology

- Regional reports, international country reports available

- Brand drivers and brand tracking

Questions?

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