



Senior Partner Transition Plan

by

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SENIOR PARTNER TRANSITION PLAN

The purpose of this plan is to help promote and encourage a smooth, orderly and proactive succession plan for law firm partners as they approach retirement age. We recommend that firms encourage senior lawyers, beginning at age 62, to submit the plan below each year for review and approval by firm leadership. Furthermore, we recommend that firm leadership conduct quarterly meetings with its senior lawyers to insure successful implementation. A well-executed transition plan should be rewarded financially, with accolades and recognition as well.

Please complete and submit your initial draft of this report to _____ on or before _____.

NAME: _____

Financial Contributions

	2027	2028	2029	2030	2031
Projected Billable Hours	_____	_____	_____	_____	_____
Effective Hourly Rate	_____	_____	_____	_____	_____
Estimated Collections	_____	_____	_____	_____	_____
Transitioned Origination Credit	_____	_____	_____	_____	_____

Firm-Building Contributions

Firm Leadership/Governance

(Briefly describe your intended role in firm governance over the next five years.)

Mentoring/Training Younger Lawyers

(Please indicate name(s) of mentee(s), internal presentations, and other ways you are developing our younger lawyers.)

Transitioning Key Client/Referral Relationships

(Please list below your top clients and referral sources, to whom you're working to transition the relationships, and the specific, quantifiable action steps you'll be taking over the next twelve months to make it happen.)

<u>Client/Ref Source</u>	<u>Transitioning to</u>	<u>Planned Approach/Action Steps</u>

Organizational Involvement

(Please indicate the organizations in which you're active and integrating younger lawyers.)

Other Contributions

(Please indicate any additional firm-building contributions you anticipate over the next five years.)

Compensation

	2027	2028	2029	2030	2031
Expected Total Annual Compensation	_____	_____	_____	_____	_____

Deferred Compensation

(Please indicate any deferred compensation you expect to receive in the future.)

Firm Ownership

(Describe your plans to transition your ownership interest in the firm over the next five years.)

Signature: _____

Date: _____