

## Story of the Year: Alternative Fees Are Now Prevalent

**By Larry Bodine, Esq.**, a business development advisor based in Glen Ellyn, IL. He has helped law firms nationwide earn millions of dollars using strategy, business development training and individual attorney coaching. He can be reached at 630.942.0977 and [www.larrybodine.com](http://www.larrybodine.com).



Larry Bodine

Far and away the biggest development of the last 12 months is the **prevalence of alternative fees**. Dan Currell, Senior Member of the General Counsel Roundtable, told me that law firms that offer alternate fees are "eating the other law firms' lunch." Roughly half of all clients are using alternative fees, according to the new Fulbright & Jaworski survey of in-house lawyers (see the chart) -- and see the article <http://bit.ly/44wrJD>

I went to the Association of Corporate Counsel meeting in October, and GCs are talking about buying "litigation by the bucket" and seeking "concierge services" from law firms. For an article on the topic, see <http://bit.ly/238jPV>



Dan Currell

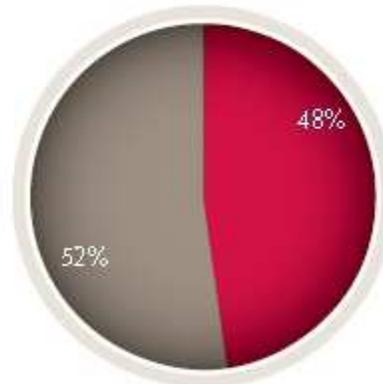
The National Law Journal recently published a list of the "Hot Mid-Sized Law Firms" and **Put Tucker Ellis & West on Hot**

alternative fee arrangements

1. Contingency fees
2. Fixed or flat fees
3. Discounted hourly billing
4. Blended hourly rates
5. Hybrid Fees
6. Retainer Agreement
7. Capped fees
8. Capped hourly rates
9. Task-based fees

### Does Your Company Use Alternative Fee Arrangements?

(U.S.)



■ NO (52%)  
■ YES (48%)

### Alternative Fees List

The most popular are, in order:

## 10. Annual fixed fee

(This is according to the Incisive legal Intelligence 2009 Bill Rates and Practices Survey.)