

## **DESCRIPTION OF RESPONSIBILITIES**

### **MANAGING PARTNER**

#### **RESPONSIBLE TO:**

The Executive Committee.

#### **GENERAL FUNCTIONS:**

The Managing Partner has the accountability for the operations of the law firm. The Managing Partner is expected to delegate his responsibilities to various operational agencies within the firm structure, provided that he maintains accountability for those activities and keeps the Executive Committee informed on a regular basis. The duties of the Managing Partner will include, but will not be limited to:

- A. Having responsibility for day-to-day management of the business affairs of the law firm.
- B. Identifying the firm's short-term strategies for realizing the long-term goals established by the Executive Committee and partners of the firm. Communicating and reaching decisions with the firm's Executive Committee on implementation of firm policies and objectives.
- C. Communicating, both internally and externally, the firm's determination to maintain the highest possible professional standards in performance of legal work while at the same time providing that legal work be performed in the context of lowest appropriate price for the client while maintaining a level of profitability to ensure the viability of the firm and its continued performance.
- D. Giving guidance and direction, determining accountability and monitoring the work of the Director of Finance and Administration, the Office Managing Partners and other firm management agencies.
- E. Supervising the financial affairs of the firm through the Director of Administration and Finance, including but not limited to the following specific functions:
  1. Develop, review and prepare for final presentation to the Executive Committee the annual budget, including the projected income, the anticipated expenses, and sources and applications of funds (including capital acquisitions, decrease of liabilities, working capital requirements,

etc.). Provide, as part of that presentation a three- to five-year pro forma by quarters estimating revenues, expenses, sources and applications of funds. This will be prepared initially by the Office Managing Partners, Controller, Personnel Manager and Director of Administration and Finance and then submitted to the Managing Partner for final review and development.

2. Provide succinct and descriptive management reports to the Executive Committee and to the partners throughout the year on a regular basis with respect to any variances between actual results and budgeted results.
3. Supervise, through the Director of Administration and Finance and specific function committees, timekeeping, disbursements accounting, and effective billing rates of the firm such that systems that support the accounting for those items are functioning effectively and efficiently.
4. Ensure through personal involvement and through such ad hoc committees as may be required prompt and appropriate billings and collections at appropriate rates.
5. Determine the salary of lawyers and paralegals becoming associates of the firm for the first time, and establish the salaries of law school students working as summer clerks or law clerks.
6. Determine from time to time, after receiving appropriate evaluations from their supervisors, the compensation of non-lawyer personnel based upon the recommendation of the Director of Administration and Finance, Office Managing Partners, and Office Administrators.
7. Determine through the budgeting process and from input from each individual partner, the rates of charge and other billing methods to be used by the firm from time to time.
8. Cause the partners to review at least annually the work performance of all associates and paralegals, appropriate committees and supervisors, to evaluate the progress of each associate and paralegal and consider what adjustments in salary or status should be made. Recommend to the Executive Committee, based upon that information, which associates should be considered for partnership in the firm.
9. Through the Director of Administration and Finance, determine the cash position of the firm from time to time and identify whether special distributions to partners might be warranted. Make recommendations to the Executive Committee as appropriate.

10. Approve all material expenditures or financial commitments by any individual partner, employee or committee made for the firm's account. The committee may reach understandings with any other committee, partner, or employee having responsibilities involving such commitments or expenditures and providing blanket authority to commit without prior approval within stated and recorded limits.
  11. Make recommendations to the Executive Committee as to designation of persons authorized to draw checks, drafts, and orders on the bank accounts of the firm and have access to any safety deposit box of the firm.
- F. Determine what standing and ad hoc committees are necessary to assist in carrying out any of the functions. Recommend to the Executive Committee the members and chairman of Committees and ensure that all committees function effectively.
- G. Delegate to standing and ad hoc committees or partners, specific tasks to be accomplished, such committee or partner to be required to promptly report its findings and recommendations to the Managing Partner for decision and action.
- H. Through the Office Managing Partners and the Director of Administration and Finance, oversee the planning, equipping, and maintenance of suitable office facilities (including space, leasehold improvements, furniture, fixtures and equipment).
- I. Perform such other duties, functions or activities as delegated by the Executive Committee of the firm.