

Project management and pricing

At Dechert, **we are firmly committed** to meeting your individualized pricing needs and containing costs, while remaining acutely focused on delivering the **highest quality of legal services.**

Several years ago we developed a first of its kind Project Management Department supported by a team of professionals with MBAs, law degrees and advanced training in math, statistics and information systems. The group's centralized functions provide assistance at the outset of each matter by offering budgeting and pricing assistance and thereafter works with Dechert lawyers and staff to ensure they have the tools and support they need to manage each matter as cost-effectively and efficiently as possible.

Successful project management relies on:



Accurate budget forecasts



Deliverable work plans



Accurate real-time financial reporting

We have the ability to measure each matter's budget and work plan performance on as frequent a basis as each client desires, which allows us to regularly communicate with our clients about how their matters are being managed and empowers our clients to make day-to-day decisions affecting their matters to ensure they are being handled in accordance with their business objectives and in the most cost-effective way possible.



Project planning

We will collaborate with you to identify key business objectives and adapt quickly to changes that affect your organization.



Transparent communication

Our analytics reporting platform helps Dechert create and share customized reports and status updates for all levels of your organization.

Managing your matter with discipline

Consistent with our project management philosophy, we understand that prior to beginning work on a given matter, we need to have a detailed understanding of your *business* needs. We then develop a sound legal strategy that mirrors our scoping discussion and will work with you to create a project plan identifying the major activity phases, timeframes and resources associated with the engagement.

Dechert prides itself on being atypical from its peers in that the firm has a sophisticated team of both lawyers and business analysts skilled at preparing and managing these client work plans.

Preparing a project plan

We understand that a project plan should be the core document that guides our representation. The plan should reflect the key goals of the engagement and will be coordinated with our team of lawyers and business professionals and your internal team. We also understand that the plan is a dynamic document that will evolve and be updated as the matter progresses and issues change.

Staffing

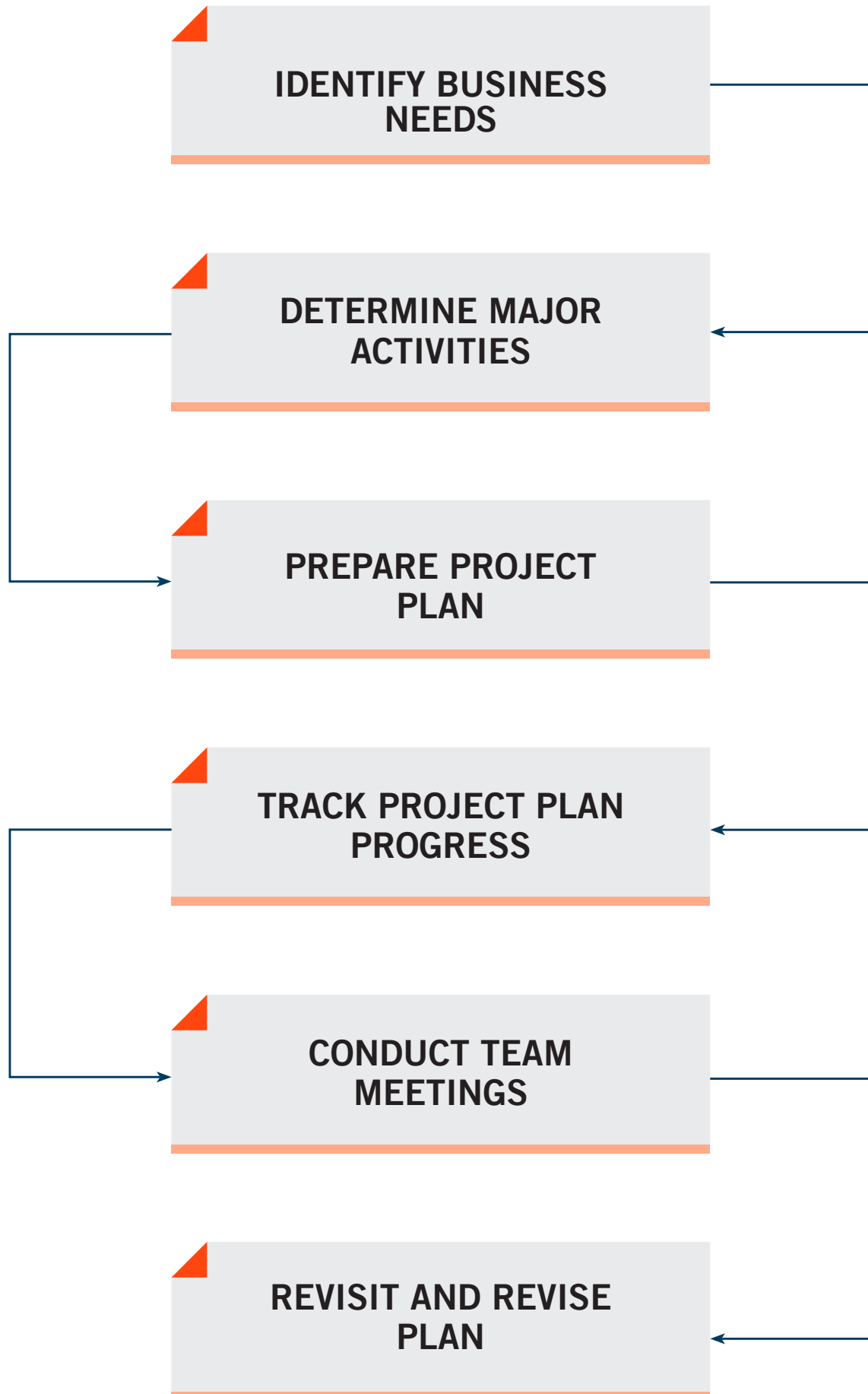
Given our strong focus on delivering high-quality, cost-effective legal services, we commit to having the correct resources working on the appropriate level tasks. Our team composition will be revisited and analyzed on a regular basis to ensure that your goals are being met.

Measuring plan progress

Dechert offers reporting that allows our partners and project managers to understand where they stand against the plan. Such reports can be provided as frequently as necessary, including on a daily basis. We will routinely conduct post-phase reviews to improve our service by organizing the matter data to be analyzed by legal and financial professionals.

Project managers

We will appoint a legal point of contact for your team as well as an account manager. These individuals will be responsible for overseeing and communicating the progression of the project plan and can answer all client service and finance-related issues, questions and requests.





Understanding your business objectives first: the route to effective alternative pricing arrangements



Alternative fee arrangements

Our level of sophistication in developing these types of pricing arrangements, coupled with our willingness to be flexible, allows us to be creative in crafting and managing matters under various pricing scenarios:

- **Fixed fee arrangement** / Installment-based billing for a phase of a matter, an entire matter or a grouping of similar matters on a periodic basis.
- **Flat fee arrangement** / A single fee charged for a phase of a matter, an entire matter or a grouping of similar matters.
- **Capped fee arrangement** / A pre-agreed maximum “do not exceed total” for legal fees.
- **Blended hourly rate arrangement** / An agreed-upon single hourly rate that applies to all timekeepers or a class of timekeepers working on a matter regardless of their seniority.
- **Collar fee arrangement** / A predetermined minimum and maximum amount of legal fees that can be charged for a matter.
- **Contingency fee arrangement** / A fee that is paid only in the event of the satisfactory outcome of a matter.
- **Value-based fee arrangement** / A fee arrangement that is based upon the value delivered for legal services as opposed to the time spent performing the work.

Simply shifting from an hourly rate model to an alternative fee will not, in and of itself, equate to cost savings and predictability. Dechert has developed a best practices model for constructing, managing and analyzing alternative fees to maximize the value of our services.

Benefits of a pricing process

- Factual and legal issues drive the cost and investment in a transaction.
- Efficiencies can be derived from historical planning.

For more information, please e-mail AllProjectManagement@dechert.com

About Dechert

A leading global law firm with 26 offices around the world, Dechert advises on matters and transactions of the greatest complexity, bringing energy, creativity and efficient management of legal issues to deliver commercial and practical advice for clients.