



The Lawyer's Guide to Succession Planning: A Project Management Approach for Successful Law Firm Transitions and Exits

John W Olmstead

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Sixty-five percent of law firms' equity partners in the U.S. are in their late 50s or early 60s. Over the next ten years, there will be many partners in firms of all sizes transitioning and exiting their practices. Many solo and sole owner attorneys as well as larger law firms are in "reactionary mode" and have not adequately prepared for transition of firm leadership and client relationships. A firm's very survival may very well depend upon coming to terms with succession and transition and doing so early. The purpose of this book is to provide guidance to firms of all sizes, especially smaller firms and share succession and transition processes, approaches, and step by step action plans for solo practitioners, sole owners and members of larger law firms. The book discusses what to do and what not to do, how to do it and provides case studies, sample action plans, sample succession plans, sample agreements and other documents.

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