

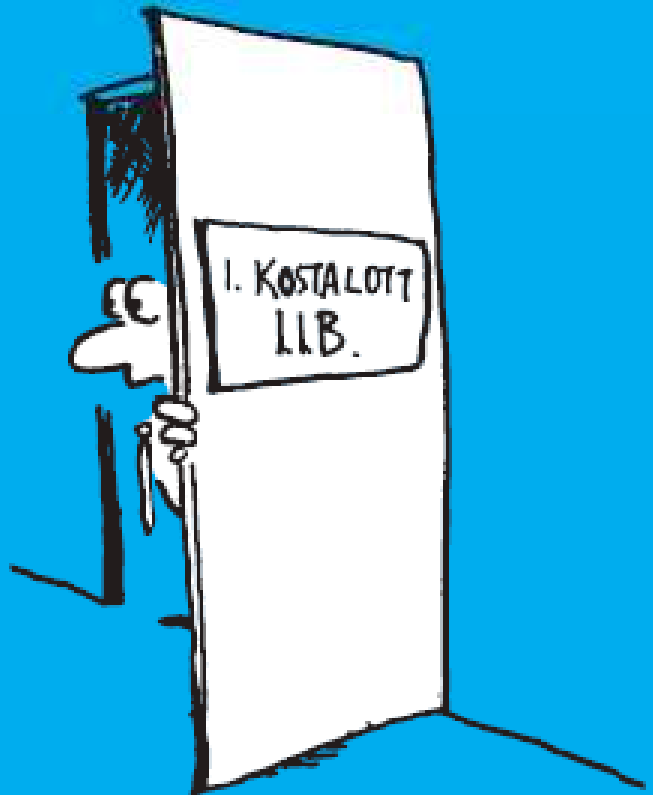


**Re-engineering the law firm model
- a new alternative**

**Is it time for an alternative
to the conventional law
firm model?**

COME IN ...
SIT DOWN ...
TAKE YOUR TIME

TIC TIC TIC



Some interesting statistics..

The majority of users of top 10 law firms in Australia feel that the specific firm that they use regularly is less than excellent on cost consciousness

78% (67% in 2007) of in-house lawyers agree that reducing total legal expenditure is becoming increasingly important in their organisation

80% (71% in 2007) of in-house lawyers agree that the percentage of legal work they conduct in-house is increasing

Source – Legal Beacon 2009 and ACLA in-house law report

There is a new alternative

Advent^{AV}
LAWYERS

The value proposition

Senior and experienced lawyers that work in-house, on a flexible basis, at a reduced cost and with budget certainty.

The core foundations of the model

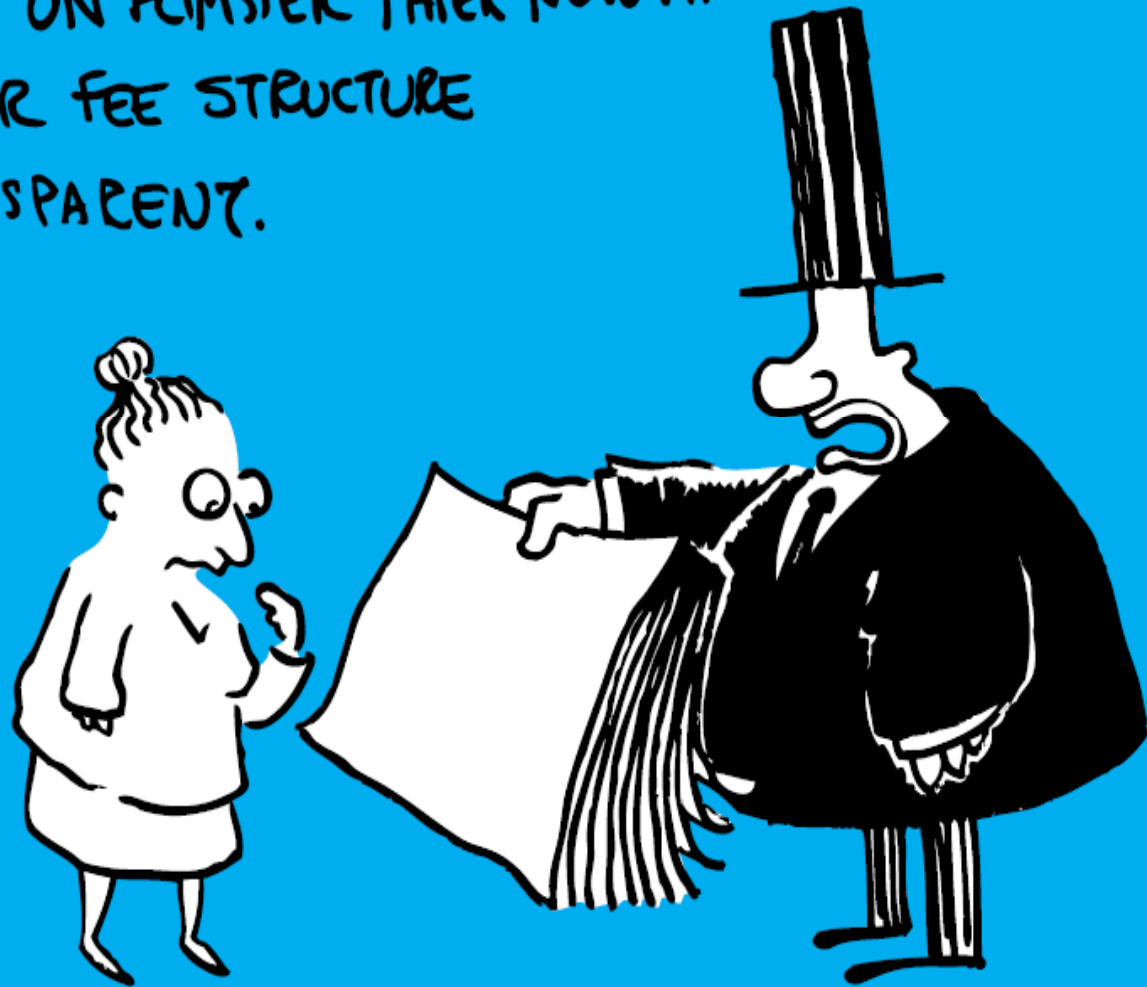
VALUE

FLEXIBILITY

IN-HOUSE

QUALITY

YOU'LL NOTICE WE'RE PRINTING
OUR INVOICES ON FLIMSIER PAPER NOW...
IT MAKES OUR FEE STRUCTURE
MORE TRANSPARENT.



Value

- Reduced overheads means savings are passed through to clients
- Fixed fees to ensure objectives are aligned
- Transparency and clear communication

Flexibility

For clients

- Short or longer term engagements
- Can respond very quickly
- Able to extend or send back early
- Extra or different skills can be added as needed

For lawyers

- Variety and flexibility

In-house

- Become part of the client's team – legal or commercial
- Dedicated resource focused on the project or matter at hand – greater efficiency
- Direct and immediate access
- Awareness of commercial drivers and broader organisation objectives
- They are available again when needed

Quality

- Senior and experienced lawyers - at least 8-10 years + PQE
- Private practice and in-house experience
- Access to the whole Advent team
- Best person for the job
- Roll up the sleeves mentality and do what it takes to get the job done

How can the model be used?

- Executing or project managing transactions
- Managing large scale tenders or contracts
- Litigation or dispute resolution
- Implementing regulatory change
- Compliance projects
- Managing integration issues following a merger or acquisition
- Short and longer term “infill” – e.g. replacement for someone on holiday, maternity leave or assigned to a major project

Some examples and case studies

Assisting a large privately owned company run and negotiate a M&A transaction

Advising an investee company on their acquisition by a large private equity owned group

Providing a senior lawyer to support the sales and trading desks of a large global investment bank

Working as part of a project team in the review of a major contract as part of a competitive bid

Providing senior lawyers to support the business units of a large ASX listed FMCG business and one of the world's largest IT companies

Assisting a large investment bank to develop and implement a process to deal with claims arising in their equipment leasing business

Providing a deputy general counsel to a company to assist in management of key projects and provide coverage in the absence of the general counsel

Assisting a large privately owned company to structure and implement a new fund

Providing a part time general counsel as a company determines the need to hire a permanent resource

A proven business model overseas



- Have been going for about 8/9 years
- Now have over 250 lawyers
- Offices in New York, San Francisco, Boston, LA, Chicago and London
- Recently ranked #73 in America's fastest growing private companies by Inc. magazine's 500 fastest growing companies
- Clients include American Express, Bank of America, Cisco, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, Hilton Hotels, JP Morgan, Johnson & Johnson, Mastercard, Merrill Lynch, NBC Universal, Nokia, Reuters, Sun Microsystems, UBS, Virgin and Yahoo



And now a proven business model and alternative here in Australia



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