



LEGAL

The legal industry is comprised of individuals qualified to practice law in a particular jurisdiction. The individuals can specialize in various fields such as criminal, civil, malpractice, and contracts.



CAPTRUST Experience

Clients at a Glance

Clients - 85
 AUM - \$7.5 billion
 Plans / Pools - 107
 Plan / Pool Types - DC (96), DB (10), E/F (1)
 Top Providers - Fidelity (15), Empower (11), Schwab (11), John Hancock (6), Prudential (6), Wells Fargo (6)

Experienced Advisors

- Mike Blair (3)
- Dan Esch (4)
- Shaun Eskamani (3)
- Mike Hudson (6)
- Todd Jones (4)
- Shale Latter (3)
- Mike Maresh (4)
- Patrick Marlatt (3)
- Mark Medlin (3)
- Paul Owen (3)
- Jon Strickland (4)
- Steve Wilt (4)
- John Young (3)

Industry Background

Points of Interest

- As of 2018, there are approximately 1.34 million lawyers in the U.S.
- The annual revenue of the online legal services industry is projected to grow to \$5.9 billion in 2019
- Over 1/3 of potential clients start their attorney search online
- The U.S. legal services market had total revenues of \$314 billion in 2018
- The median annual wage for lawyers in 2018 was \$120,910

Common Terms

- Associates
- Bankruptcy
- Billing
- Class action
- Lawsuit
- Liability
- Litigation
- Of counsel
- Partner (Equity, Income, Non)
- Staff
- Statute
- Tort

External Resources

- American Bar Association
www.americanbar.org
- Association of Legal Administrators
www.alanet.org
- National Lawyers Association
www.nla.org
- The Association for Legal Professionals
www.nals.org



For the Challenger

Client Outcomes

- Upgraded entire service model with improved website and reduced fiduciary liability
- Improved participation, reduced plan recordkeeping cost, reduced investment expense ratios, and improved overall plan investment menus
- Fee leveling
- Committee governance/oversight process
- Vendor consolidation
- Created operational efficiencies and streamlined investment menus
- Able to get client out of a GIC with a positive MVA
- Increased employer allocations to key employees through profit sharing assistance

Challenges

Corporate

- Fee pressure
- Aging partners with no succession
- Associates with student debt
- Competition among and against mega firms and corporate internal legal divisions
- Two distinct segments of workforce
- Competition from technology offerings
- New employees need clarity and leaders
- Merger and acquisition activity
- Slow committee decisions

Retirement

- Lack of HR and office manager to manage retirement plan
- Dealing with multiple partner influences
- Self-directed accounts
- Adding cash balance plans
- Equitable plan expense allocation
- Keen on monitoring fund performance
- Maximizing partner deferral opportunities
- Profit sharing allocations and compliance most challenging

Notes