

Succession Plan at Law Firms

PANEL DISCUSSION

MODERATOR

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Guangming (Palmer) Wang
Senior Partner

Succession:

From a Big Tree with Bushes, to a Forest

--Taking Dacheng Shanghai as an example.



From a tree with bushes, to a forest.



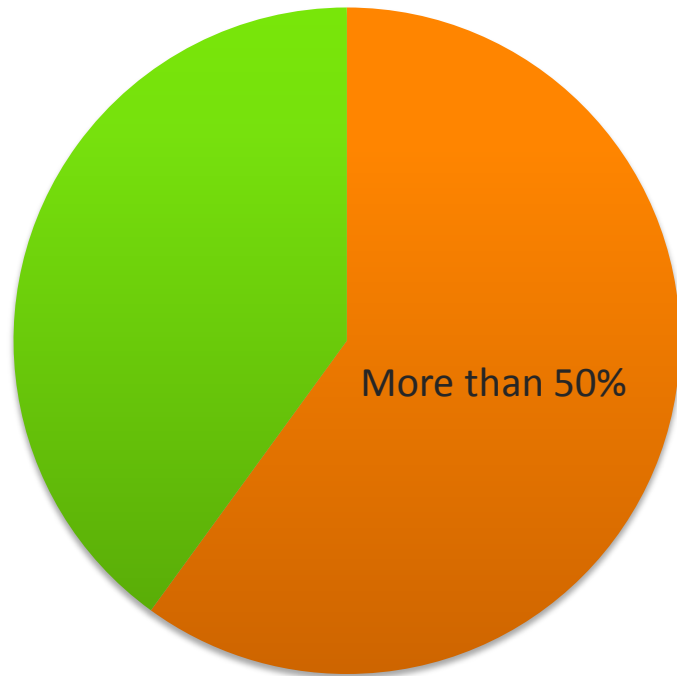


Succession Plan at Law Firms



Dacheng Shanghai in 2005

Revenue at 2005: **10 million RMB**



From Mr. X

From All Other Lawyers



Problems in the Management (2005)

Deficient Partnership

Disorganized Distribution

Lack of Experience



Dacheng Shanghai in 2013 (Compared to 2005)



Dacheng Shanghai Way

- Dacheng's succession plan:
 - Reform, restructure.
 - Core value's establishment.
 - Core value's succession.
- Our reform in late 2005 is the turning point to our success right now.

2 Keys for Dacheng Reform in late 2005

Money

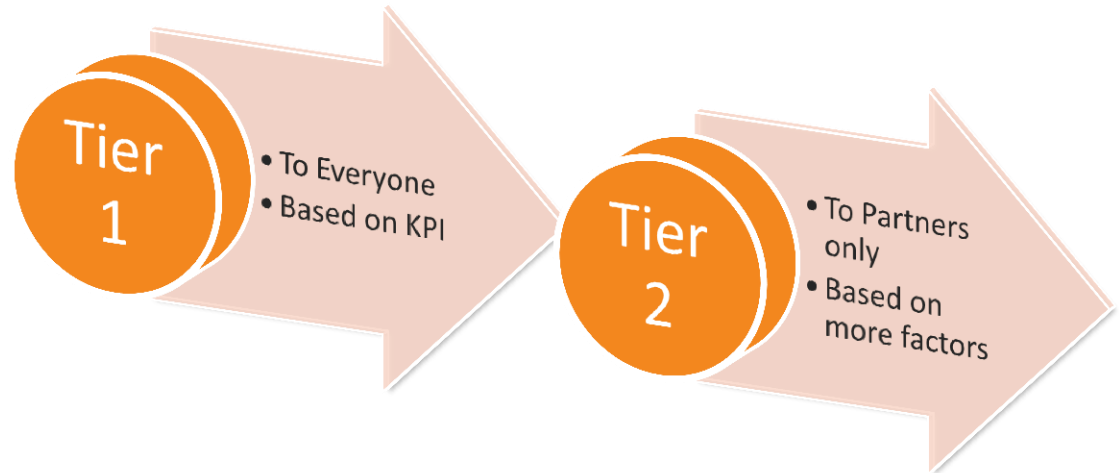
- Distribution System

People

- Recruitment

DACHENG SHANGHAI WAY

Distribution
(core part)



Distribution

Tier 1

- Based on everyone's Key Performance Indicators.
- The more you contribute to the firm, the higher your ratio of payment will be.

leftover

Tier 2

- Status: Every partner has a equal portion.
- **Yearly Performance**: Based on each partner's Yearly Residual Contribution
- **Seniority**: Based on each partner's Total Seniority.

People



DEMOCRATICALLY

NO PAYMENT

SHORT TERMS



Dacheng's Core Value



Participate

- The firm belongs to each and every one of its partners.
- All partners have a strong perception of affiliation to the firm.
- We encourage more people to join us in building a better firm.



Share

- Share with colleagues our core value.
- Everyone could be a part of our experience.
- Everyone could benefit from our development.
- RETIREMENT CLAUSE:** Your total seniority in Dacheng is always your ticket to your share of pension here.

Our Aims

- To Dacheng:

- Increasing our legal expertise.
- Developing experienced lawyers who are abiding to rules and willing to help others.
- Developing lawyers capable of running a big and sustainable law firm.

- To Society:

- Practicing DEMOCRACY in a small society in Dacheng.
- Feeding back to society with our people equipped with the notion and experience of democracy, and the willingness to protect it.

Dacheng Shanghai Way

Dacheng is still young, there's still a long way to go for us.

Dacheng's succession lies more in our own growth and development.

大成律师事务所
DACHENG LAW OFFICES

志存高远 海纳百川 跬步千里 共铸大成

Dacheng's Way

Dacheng's way of succession is about the succession of our core value, from its establishment in the beginning, to its passing on to our hands, and future generation.

It's just like the growing process from a young tree to an expansive forest.





DACHENG
LAW
OFFICES

大成律师事务所

Thanks You!



WSG Asia Pacific Regional Meeting

SHANGHAI, CHINA



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