

Financial Performance Benchmarking Survey

Questionnaire

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Thank you for your interest in the [Financial Performance Benchmarking Survey Research](#). This survey will take approximately 25–45 minutes.

****ONLINE** responses will save at the start of every page so that you can leave and return without losing progress. Please use this document to prepare responses for the online survey.**

Why participate?

Participate in this study to start your new year strategic planning armed with an industry benchmarking report that lets you compare your financial performance against similar firms.

Participants who wish to receive automatic complimentary copy of the *Financial Performance Benchmarking Survey Report* will need to complete the entire survey and provide their contact details at the end. These contact details will not be associated with the survey responses, and are only used to contact participants with regards to the survey incentives.

Who should complete this survey?

Survey participation is free and open to all New Zealand law firms. Only **one submission can be completed per firm**, to obtain accurate firm data the survey should be completed by staff who have appropriate knowledge about the following firm matters:

- FY2023 P&L
- FY2023 Balance Sheet
- Current charge out rates
- WIP & debtor balances as at end of FY2023

It is therefore suggested that this survey be conducted by—or in consultation with—Practice Managers, C-Suite Executives, Managing Partners, of Finance / Accounting Managers or similar.

Anonymity, Confidentiality & Ethics

Participation in this ALPMA study is voluntary, and the responses to this survey are collected and processed with the aim to provide members with insights into financial performance within the legal industry. Individual responses will not be identifiable in the final report. Data from this survey will only be used for research processes.

No personally identifiable information is recorded unless voluntarily offered in text comment fields or provided in the participant contact details section. This contact data is only used to record which participants have completed the survey and are eligible for the participant incentives. For more details, please see our website [here](#).

If you have any questions regarding the survey, please contact ALPMA at research@alpma.com.au

Questionnaire

Section 1: Firm Characteristics

Please enter all details based on your **2023 financial year end date**. All financial values to be entered **GST exclusive**.

1. Please enter your FY23 Financial Year End Date.

dd/mm/yyyy

2. Which of the following best describes your firm's main practice location?

1	Auckland CBD / City fringe	<input type="radio"/>
2	Auckland Suburbs	<input type="radio"/>
3	Christchurch CBD	<input type="radio"/>
4	Outside CBD of Christchurch	<input type="radio"/>
5	Wellington CBD	<input type="radio"/>
6	Other North Island	<input type="radio"/>
7	Other South Island	<input type="radio"/>

3. What is the structure of your firm?

1	Partnership	<input type="radio"/>
2	Incorporated or Listed Legal Practice	<input type="radio"/>
3	Sole Practice	<input type="radio"/>
4	Trust	<input type="radio"/>
5	Partnership of Trusts / Partnership of entities	<input type="radio"/>

4. Is your firm part of a law firm association?

1	Law Alliance NZ (LANZ)	<input type="radio"/>
2	NZ Law	<input type="radio"/>
3	Law Link	<input type="radio"/>
4	Law Plus	<input type="radio"/>
5	No	<input type="radio"/>
6	Other	<input type="radio"/>
PLEASE SPECIFY		

Section 2: Financial Performance

Profit

5. What was your firm's **total reported Net Profit earned** (before Equity Partner Salaries) for FY23?

Whole numbers in NZD without dollar signs or commas

Total Net Profit	\$NZ
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6. Which of the following best describes your firm's profit-sharing arrangement?

1	Equal Profit Sharing	<input type="checkbox"/>
2	Performance-based Sharing with contribution based on performance (financial or non-financial)	<input type="checkbox"/>
3	Lockstep for new/junior partners	<input type="checkbox"/>
4	Ownership Shares	<input type="checkbox"/>
5	Other PLEASE SPECIFY	<input type="checkbox"/>

Income & Fee Analysis

By Practice Area

7. What areas of law does your firm practice?

Please choose **all** areas of law your firm practices as these will be used when recording revenue generated.

1	Banking & finance	<input type="checkbox"/>
2	Civil litigation	<input type="checkbox"/>
3	Commercial & general litigation	<input type="checkbox"/>
4	Consumer, competition & trade practices	<input type="checkbox"/>
5	Conveyancing - Commercial	<input type="checkbox"/>
6	Conveyancing - Residential	<input type="checkbox"/>
7	Conveyancing - Rural	<input type="checkbox"/>
8	Corporate (M&A, ECM)	<input type="checkbox"/>
9	Criminal	<input type="checkbox"/>
10	Employment, workplace, industrial relations WHS, workers compensation	<input type="checkbox"/>
11	Environmental, planning & resource management	<input type="checkbox"/>
12	Family & children	<input type="checkbox"/>
13	Government & Planning	<input type="checkbox"/>
14	Insolvency & restructuring	<input type="checkbox"/>
15	Insurance	<input type="checkbox"/>
16	Intellectual property, trademarks & patents	<input type="checkbox"/>
17	International	<input type="checkbox"/>
18	Media	<input type="checkbox"/>
19	Medical & Negligence	<input type="checkbox"/>
20	Migration, human rights, refugee, & immigration; Disability, discrimination, Indigenous rights, Maori & native title	<input type="checkbox"/>
21	Personal injury	<input type="checkbox"/>
22	Public & administrative	<input type="checkbox"/>
23	Real estate, property & construction	<input type="checkbox"/>
24	Taxation	<input type="checkbox"/>
25	Technology & Digital	<input type="checkbox"/>
26	Wills, estates & trusts	<input type="checkbox"/>
27	Other	<input type="checkbox"/>
	PLEASE SPECIFY	

Income

Please enter all amounts EXCLUSIVE OF GST and as whole numbers in NZD without dollar signs or commas.

8. Total fee revenue generated in FY23 for your firm's practice areas?

Please return to the previous page and select **any** practice areas where revenue was generated in the last financial year.

[SHOW ONLY ITEMS SELECTED AT Q07]

1	Banking & finance	\$NZ
2	Civil litigation	\$NZ
3	Commercial & general litigation	\$NZ
4	Consumer, competition & trade practices	\$NZ
5	Conveyancing - Commercial	\$NZ
6	Conveyancing - Residential	\$NZ
7	Conveyancing - Rural	\$NZ
8	Corporate (M&A, ECM)	\$NZ
9	Criminal	\$NZ
10	Employment, workplace, industrial relations WHS, workers compensation	\$NZ
11	Environmental, planning & resource management	\$NZ
12	Family & children	\$NZ
13	Government & Planning	\$NZ
14	Insolvency & restructuring	\$NZ
15	Insurance	\$NZ
16	Intellectual property, trademarks & patents	\$NZ
17	International	\$NZ
18	Media	\$NZ
19	Medical & Negligence	\$NZ
20	Migration, Disability, discrimination, Indigenous rights, Maori & native title	\$NZ
21	Personal injury	\$NZ
22	Public & administrative	\$NZ
23	Real estate, property & construction	\$NZ
24	Taxation	\$NZ
25	Technology & Digital	\$NZ
26	Wills, estates & trusts	\$NZ
27	Other	\$NZ

9. **Other** income generated for FY23.

1	Interest received / Commission on deposits	\$NZ
2	Disbursements recovered	\$NZ
3	Service Fees	\$NZ
4	Government subsidies (e.g., COVID-19 Wage Subsidy)	\$NZ
5	All Other Income	\$NZ

10. What was your firm's **total income** for FY23?

Value should be the sum of all previous fee revenue and income.

Total Income	\$NZ
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11. Percent (%) of practice income from government funding (Legal Aid / Counsel for Child Work) in FY23?

Percent (%) Income	[0% TO 100%]
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Client Analysis

Please enter the approximate **value of fees** (\$) generated from the firm's **ten (10) largest clients** for the **2023 Financial Year**. Treat each family group of entities as a single client when calculating this value.

12. Value of fees from the firm's 10 largest clients:

Whole numbers in NZD without dollar signs or commas.

Total Fees	\$NZ
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Staff Profile

Please report your firm's full time equivalent staff count as of the end of FY23.

13. What were the total number of **FTE** staff in each position?

- **FTE = Full-time equivalent, where 1 FTE = 37.5hrs/week**
- Convert part-time or part-year staff into a decimal based on the portion of the year worked and add together. Round to the nearest 0.5.
- For example: *two part-time business management staff working approximately 18.75 hours each would be equal to 1 FTE staff in the business management position group.*
- All blank rows will assume 0 staff in that position group.

1	Equity Partners (or equivalent role)	[0 TO 160+]
2	Non-equity Partners	[0 TO 160+]
3	Consultants	[0 TO 160+]
4	Senior Associate	[0 TO 160+]
5	Associate	[0 TO 160+]
6	Senior Solicitors (5+yrs PAE, but not Associate/SA)	[0 TO 160+]
7	Solicitor (2-4yrs PAE)	[0 TO 160+]
8	Graduate Solicitor (0-1yr PAE)	[0 TO 160+]
9	Legal Executives (5+ yrs experience)	[0 TO 160+]
10	Legal Executives (0-5 yrs experience)	[0 TO 160+]
11	Legal Assistant / Law Clerk	[0 TO 160+]
12	Business Management (Including IT, HR, BD & Accounting staff)	[0 TO 160+]
13	Support and Administrative Staff (Including Practice Managers, receptionists)	[0 TO 160+]

14. What is the gender **proportion** for each position?

	1	2	3
	% Female	% Male	% Other
1 Equity Partners	%	%	%
2 Non-Equity Partners	%	%	%

Billing Practices

Income

15. What pricing options does your firm offer clients?

1	Fixed fee	<input type="checkbox"/>
2	Fee estimate/range with time recording	<input type="checkbox"/>
3	Subscription offer	<input type="checkbox"/>
4	Agreed value based pricing	<input type="checkbox"/>
5	No win/no fee	<input type="checkbox"/>
6	Other	<input type="checkbox"/>
PLEASE SPECIFY		

16. Does your firm (whether advertised or not) **set hourly charge out rates** for fee earning positions within your firm?

1	No	<input type="radio"/>	[SKIP TO Q20]
2	Yes	<input type="radio"/>	[Go To Q17]

Hourly Charge Out Rates

Please report your firm's hourly charge out rates (Low & High) for each position **for FY24**.

If you do not currently have any employees in a category, please enter the range you would expect to charge.

17. Current low & high hourly charge out rate for each position.

		1 Low \$	2 High \$
1	Equity Partners	\$NZ	\$NZ
2	Non-equity Partners	\$NZ	\$NZ
3	Consultants	\$NZ	\$NZ
4	Senior Associate	\$NZ	\$NZ
5	Associate	\$NZ	\$NZ
6	Senior Solicitors (5+yrs PAE, but not Associate/SA)	\$NZ	\$NZ
7	Solicitor (2-4yrs PAE)	\$NZ	\$NZ
8	Graduate Solicitor (0-1yr PAE)	\$NZ	\$NZ
9	Legal Executives (0-5 yrs experience)	\$NZ	\$NZ
10	Legal Executives (5+yrs experience)	\$NZ	\$NZ
11	Legal Assistant / Law Clerk	\$NZ	\$NZ

18. Overall, how do you expect your charge out rates to change for the **next** financial year **(from FY24 to FY25)**?

1	No change	<input type="radio"/>
2	Up to 5% increase	<input type="radio"/>
3	Over 5% increase	<input type="radio"/>

Recorded v Billed Hours

Please enter the average target number of billable hours each position is expected to record per day, versus the actual average number of billable hours billed per day.

19. Target number of billable hours each position is **expected to record** per day, versus the **average actual number of billable hours billed** per day.

		1 TARGET Average billable hours/day	2 ACTUAL Average hours billed/day
1	Equity Partners	HOURS/DAY	HOURS/DAY
2	Non-equity Partners	HOURS/DAY	HOURS/DAY
3	Consultants	HOURS/DAY	HOURS/DAY
4	Senior Associate	HOURS/DAY	HOURS/DAY
5	Associate	HOURS/DAY	HOURS/DAY
6	Senior Solicitors (5+yrs PAE, but not Associate/SA)	HOURS/DAY	HOURS/DAY
7	Solicitor (2-4yrs PAE)	HOURS/DAY	HOURS/DAY
8	Graduate Solicitor (0-1yr PAE)	HOURS/DAY	HOURS/DAY
9	Legal Executives (5+yrs experience)	HOURS/DAY	HOURS/DAY
10	Legal Executives (0-5 yrs experience)	HOURS/DAY	HOURS/DAY
11	Legal Assistant / Law Clerk	HOURS/DAY	HOURS/DAY

Expense Analysis

Please enter your firm's expenses for FY23. *Whole numbers in NZD without dollar signs or commas.*

20. Insurance and Interest expenses.

1	Professional Indemnity Insurance	\$NZ
2	Other Insurance (excluding personal insurance)	\$NZ
3	Interest and borrowing costs (Excluding interest paid to equity partners & related entities)	\$NZ
4	Interest paid to Equity partners & Related Entities	\$NZ

21. Resource expenses and depreciation.

1	Rent & Occupancy Costs (Includes outgoing costs such as power, gas etc)	\$NZ
2	Library Costs	\$NZ
3	Marketing and Promotion Expenses	\$NZ
4	Information Technology Expenses	\$NZ
5	Depreciation on Computer & IT Equipment	\$NZ
6	Telephone, Internet and Communications	\$NZ
7	Professional Development/CPD/Training for Staff	\$NZ
8	Motor Vehicle - Business Use	\$NZ
9	Depreciation on Motor Vehicles	\$NZ
10	Travel	\$NZ
11	Printing, Stationery and Storage	\$NZ
12	Depreciation on Fit-outs	\$NZ
13	Depreciation - Other	\$NZ
14	Other Expenses (Excluding income tax expenses)	\$NZ

22. Total annual remuneration paid (including salary, tax, kiwi saver, super, bonuses) for each employee group.

1	Equity Partners	\$NZ
2	Non-Equity Partners (Salaried Partners)	\$NZ
3	Legal staff (including Legal Executives, Legal Assistants & Law Clerks)	\$NZ
4	All other staff salaries	\$NZ
5	All other staff related expenses	\$NZ

23. What was your firm's **total expenses** for FY23?

Value should be the sum of all previous expenses.

Total Expenses	\$NZ
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Balance sheet

Please enter your firm's Balance Sheet as at end of FY23. *Whole numbers in NZD without dollar signs or commas.*

24. Assets.

1	Cash & Cash Equivalent	\$NZ
2	Accounts Receivable/Debtors	\$NZ
3	WIP	\$NZ
4	Fixed Assets (Including Plant & Equipment)	\$NZ
5	Goodwill	\$NZ
6	All other Assets	\$NZ

25. What was the value of your firm's **total assets** for FY23?

Value should be the sum of all previous assets.

Total Assets	\$NZ
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26. Liabilities.

1	Accounts Payable (including IRD liabilities such as GST, PAYE, FBT, income tax)	\$NZ
2	Employee Annual Leave/ LSL accruals	\$NZ
3	Bank Loan	\$NZ
4	Shareholder Current Account	\$NZ
5	All other Liabilities	\$NZ

27. What was the value of your firm's **total liabilities** for FY23?

Value should be the sum of all previous liabilities.

Total Liabilities	\$NZ
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WIP, Debtor & Working Capital Analysis*Whole numbers in NZD without dollar signs or commas.***Work in Progress**

28. Work in progress (WIP).

Exclusive of GST

1	WIP Value as at the start of FY23	\$NZ
2	WIP Value as at the end of FY23	\$NZ
3	Total value of WIP write offs for the year	\$NZ

Debtors

29. Accounts Receivable (Debtors).

Inclusive of GST

1	Debtors balance at the start of FY23	\$NZ
2	Debtors balance at the end of FY23	\$NZ
3	Debtors balance that were less than 30 days old at the end of FY23	\$NZ
3	Debtors balance 30-60 days old at the end of FY23	\$NZ
4	Debtors balance 60-90 days old at the end of FY23	\$NZ
3	Debtors balance 90+ days old at the end of FY23	\$NZ

Firm Metric Expectations & Predictions

30. In general, how does the firm expect the following metrics to change **next** financial year **(from FY24 to FY25)**?

		1	2	3
		Decrease	No Change	Increase
1	Overall fee revenue	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	Net profit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	Total staff costs (including salaries, superannuation, payroll tax, bonuses and incentive payments)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	Number of FTE employees	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	Equity partner remuneration	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Section 3: Strategy & Succession Plans

31. Does your firm have a set retirement age for Partners?

1	No	<input type="radio"/>
2	Yes	<input type="radio"/>
If yes, what is the retirement age?		

32. Does your firm have a signed shareholder or Partnership Agreement?

1	No	<input type="radio"/>
2	Yes	<input type="radio"/>
0	Other	<input type="radio"/>
PLEASE SPECIFY		

33. Does your firm use goodwill?

1	No	<input type="radio"/>
2	Yes	<input type="radio"/>

34. Does your firm use **any** lockstep progression plans to equity partnership?

1	No	<input type="radio"/>
2	Yes	<input type="radio"/>

35. Does your firm have a documented Strategic Plan (e.g. 1–5 year Firm Strategy)?

1	No	<input type="radio"/>
2	Yes	<input type="radio"/>
0	Other	<input type="radio"/>
PLEASE SPECIFY		

Section 4: Contact Details

The information collected on this page is **optional**, however an email address is required in order to receive a complimentary copy of the final report.

Any information provided will not be linked to your firm and will be kept confidentially. Any data being sent to our accounting partners for analysis will be anonymized and not be sent with personal or firm information.

36. Contact Details.

[OPTIONAL: NECESSARY TO BE ELIGIBLE FOR PARTICIPATION INCENTIVES]

37. Firm Name

[OPTIONAL: NECESSARY TO BE ELIGIBLE FOR PARTICIPATION INCENTIVES]

38. Work email address where access to the complimentary final report will be provided.

[OPTIONAL: NECESSARY TO BE ELIGIBLE FOR PARTICIPATION INCENTIVES]

39. Email address where access to the final report should be sent if different from above.

E.g., Organisation Practice Manager that requests access to the final report.

[OPTIONAL: NECESSARY TO BE ELIGIBLE FOR PARTICIPATION INCENTIVES]

40. Are you an ALPMA Member?

Responses to this item will only be used to measure reach and impact of our ALPMA research projects.

1	No, not yet and no-one at my organisation is an ALPMA Member as far as I am aware	<input type="radio"/>
2	No, not yet but a colleague at my organisation is an ALPMA Member	<input type="radio"/>
3	Yes, I am an ALPMA Member	<input type="radio"/>
4	Yes, through my firm via ALPMA Corporate Subscriptions	<input type="radio"/>
5	Yes, through NZ LAW, Lawlink, Law Plus or Law Alliance NZ	<input type="radio"/>
6	Prefer not to say	<input type="radio"/>



Thank you for your interest in the **Financial Performance Benchmarking Survey Research**. The survey results will be made available in early 2024. We will send you an email about the report release, or you can stay updated on our research at our website [here](#).

If you have any questions regarding the survey, please contact ALPMA at research@alpma.com.au