Healthcare Practice Area and Attorney Industry Rate Report 2017

Description: The "Healthcare Practice and Attorney Industry Rate Report 2017" examines the hourly rates of Attorneys (Partners, Counsel, Senior Associates and Associates) at the Law Firms most active in the Healthcare sector. Rates are analyzed by Individual Firm, Firm Revenue Size Group (Top 10, 50, 100, 101-200) and Firms outside of those traditional rankings – Non-US Firms such as Magic Circle Firms, large Regionals, small and middle-market firms and boutiques. The Report covers the Legal Spend of hospitals, doctors' groups, suppliers and pharma companies. Also, the Report slices the data by City and Industry (all major ones) to highlight geographical and industry-specific pricing differences.

How to provide and pay for Healthcare is the #1 issue / problem / opportunity in most major countries. More and more of a country's financial resources will be dedicated and required to pay the health care costs of a quickly aging population. In the United States, the Affordable Care Act has set in motion a dizzying array of new regulations and mandates. Healthcare Executives, in general, are ecstatic over the new law since it requires that 1) 22 Million current non-insureds be required to buy insurance through a group or through the federal and / or state exchanges and 2) premiums be increased to cover additional services that apply to all within the policy geographical area including but not limited to maternity, abortion and obesity services. In addition to the fairly new Healthcare practice area, to serve this growing industry, Law Firms will need all major practice areas including Litigation, Regulatory, Corporate, Bankruptcy (mainly for distressed hospitals), Antitrust (mainly for hospital consolidation), IP, Product Liability, Pharma and Labor & Employment.

A word on the author's research and compilation methodology. The author has a Research Team that identifies hourly rates that are publicly disclosed. About 2,000 hourly rates per week of Attorneys and Support Staff at over 1,000 Law Firms globally are added to the database. Further research is required to "connect the dots" by adding detailed Attorney Profile information and linking the legal work performed to specific Clients and Client Industries. Through this process we are able to provide actionable data to users – Law Firms and Corporate Counsel - of the Attorney Hourly Rates and our Analytical Reports, including this one, to make important monetary decisions in terms of legal services offered and purchased. In terms of the Report, not all timekeepers will appear in every year so sometimes average rates may vary; in this case the trend line and averages over the 2011 – 2016 period are the best indicators. In the event that no rates are available for a given field (Year or Position), an algorithm is used to estimate a rate or rates. If a rate year is left blank, then that means that no data or not enough data was available. The author considers Senior Partners to be ones with 25+ years of experiencing (Law School Graduation Year of 1989 or sooner), Partners with 24 years or less experience and Senior Associates with 5 years or more experience. Of course, those experience levels may vary by Firm but seem to work for both Large Law Firms and Middle-Market ones. The author takes no responsibility for the information obtained from public or private sources in compiling this Report or for the errors and omissions of its Research staff. This Report is for internal purposes only. Any other use by the purchaser of this Report, for example use in any Court or Mediation or in the Media, is prohibited except with the prior written consent of the author.

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