



# Annual Report

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2023



# Dear Members

During 2023, each of you and your firms faced important questions regarding talent retention, market growth, and technology adoption. Through it all, Meritas has worked with you to ensure we continue to adapt and meet your evolving needs.

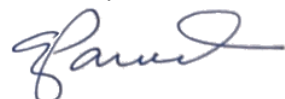
One of our major initiatives last year was the launch of our Legal Technology Advisory Program. This comprehensive response to the unyielding acceleration of technology is a prime example of how our global alliance enables firms to remain independent, yet competitive. By leveraging our collective knowledge and strength, Meritas is helping firms skillfully implement mission-critical digital transformations. Throughout this report, you'll find examples of how our Legal Tech Program is saving firms time and money while equipping them to "meet the moment."

Amid constant change, quality remains the cornerstone of Meritas. We diligently uphold confidence in the caliber of our network by ensuring all members meet the highest standards of service and excellence. Last year, Meritas strengthened its ability to assess the full-service legal capabilities of members by clarifying how they report these capabilities during the recertification process. We continue to evaluate member engagement and utilization of member firms as metrics of success. Throughout 2023, the QAC emphasized the importance of members receiving and making referrals across the network.

We are proud of the achievements and advancements highlighted in this report. These efforts strengthen the vitality and relevance of our network and our member firms as we face an exciting, fast-changing future.

Thank you for your membership.

Sincerely,



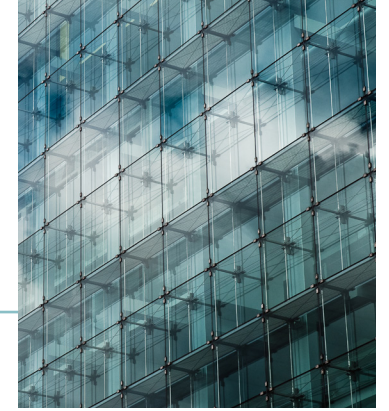
Sona Pancholy, President

## Message from the Chair

Board Chair, Brett Krantz, discusses how Meritas delivered value to members in 2023.



# New Members in 2023



Over the past year, Meritas welcomed three new firms to further expand the reach and opportunities of our global alliance.

**pbbbr.a**

[pbbbr](#)

Lisbon, Portugal



**PERKINS  
THOMPSON**

[Perkins Thompson](#)

Portland, Maine, USA



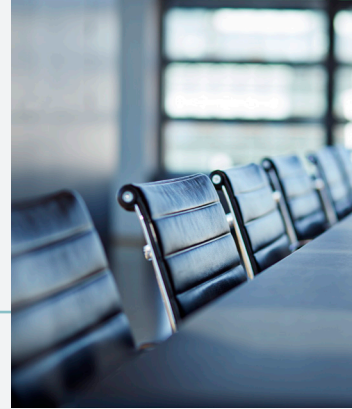
**BABIĆ &  
PARTNERS**  
LAW FIRM

[Babic & Partners](#)

Zagreb, Croatia

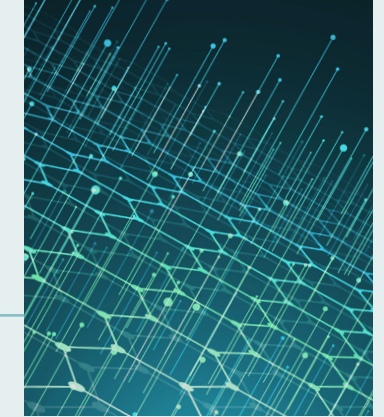


# Meritas Governance



# Legal Tech Program

Optimizing Technology, Together



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In 2023, Meritas launched a multifaceted Legal Tech Program to support member firms in identifying, researching, and recommending the latest technologies and advancements that are redefining the legal industry.

## Meritas Legal Tech Program Elements

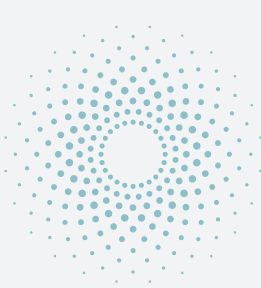
**Active IT Group:** With members from around the world, this group is comprised of IT professionals and tech-forward lawyers who share best practices and create initiatives for the benefit of Meritas and member firms.

**Educational Resources:** Designed to keep firms on the cutting edge of technology, members can expand their knowledge through webinars and other instructional tools and resources.

**Vendor Relations:** This component of the program focuses on building mutually beneficial relationships between Meritas and leading-edge technology providers. Member firms benefit from negotiated discounts, market knowledge, and vendor-delivered educational resources.

**Advisory Services:** Gain expert assistance in navigating the multitude of technology options with one-on-one, complimentary technology consulting for member firms. Advisory Services help firms identify, research, and recommend optimal solutions while saving time and money.

In this report you'll find many examples of how our new Legal Tech Program is benefitting Meritas firms. Visit pages [7](#), [8](#), [16](#) and [17](#) to learn more.



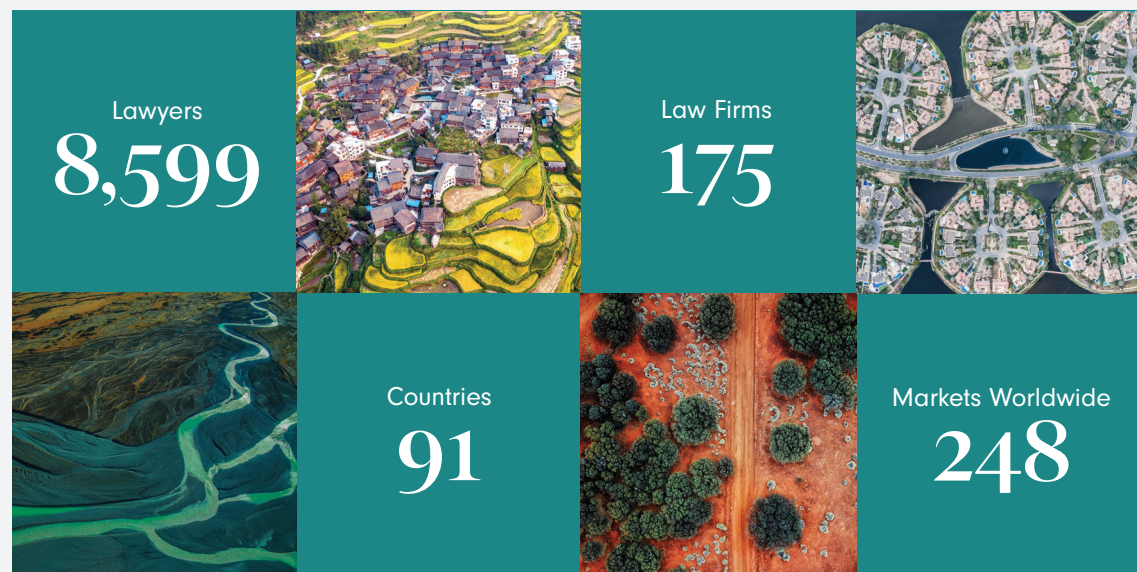
# Meritas by the Numbers

Comprised of 175 top-ranking law firms across 91 countries and 248 markets, Meritas delivers exceptional legal knowledge, personal attention, and proven value to clients worldwide. We continually evaluate our geographic coverage to ensure clients can confidently do business worldwide, inviting select firms to join our network where appropriate.

We remain committed to maintaining a truly global organization and serving the needs of clients in existing and emerging markets. The Meritas network is fortified by our dedication to having the right firms in the right markets.

The Meritas network blends autonomy with opportunity to support independent firms in the face of fierce marketplace competition and challenges to keep up with new technologies. Meritas offers firms a path to remain independent and protect client relationships while growing their business and leveraging peer knowledge on critical business strategies. With our thorough recruiting process, including both in-person and virtual meetings, members and prospects engage in multiple interactions to determine suitability.

## YEAR-END 2023:



# Relationships and Engagement



## Strengthening Our Connections

### AFFINITY & INTEREST GROUPS

Through Meritas Affinity & Interest Groups, individuals from member firms connect across interests, identities, and experiences to deepen relationships and build skills. In 2023, Meritas added an Information Technology (IT) Group, increasing the number of A&I groups from four to five. Currently, 633 individuals participate in these groups, boosting involvement 43+% since 2022. Here are highlights from each group.

#### NEW: Information Technology (IT) Group

Meritas' Information Technology (IT) Group, founded in January 2023, is part of Meritas' Legal Technology Program, which also includes Advisory Services and Vendor Relations.

With 20% growth from September to November 2023, the group's members include 130 individuals from 85 firms. IT professionals comprise 75% of the group's membership.

#### Key Accomplishments:

- Educational Programming and Resources on Important Topics
  - The IT Group's "[Five Ways Your Firm Can Leverage ChatGPT](#)" session had registrations from 248 members in 41 countries. This amazing turnout demonstrates how important the group's work is for the membership.
- Knowledge Sharing
  - Produced "[Key Considerations for Using Generative AI at Your Firm,](#)" a document containing initial guidelines and guardrails for using Generative AI and developing a formal policy.
  - Released the results of a survey of Meritas IT professionals to assess firms' specific needs.
- Member Networking Opportunities
  - Hosted member event at International Legal Technology Association (ILTA) U.S. Meeting.



- In a [Matters of Merit video](#), Sona Pancholy spoke with Joy Heath Rush, CEO of the International Legal Technology Association (ILTA), who had some interesting insights for Meritas firms.
- Advisory Support
  - Members of the group support the provision of Legal Tech Advisory Services to members. (See more on page 16)

*“The overall mission of the affinity group is to really create a community for IT professionals within our member firms where they can advance their knowledge, understanding, adoption, and success with legal technology.”*

– Alberto Estrella, Co-Chair, Meritas IT Group



*“You don’t have to hire a new IT pro for the job or hire an external consult, instead you can call to us and get the info or what you need.”*

– Robin Eklund, Co-Chair, Meritas IT Group



### Firm Management Forum (FMF)

This group of 172 managing partners and firm leaders enables confidential conversations and best practice sharing with other colleagues from non-competitive firms.

- Quarterly virtual meetings took place with topics including:
  - Cybersecurity challenges impacting law firms.
  - What firm management needs to know about ESG.
  - Strategy and profitability implications of Generative AI – featured more than 100 registrants.
- In-person meeting in Madrid attracted 50 registrations.



### Emerging Leaders Program (ELP)

- Rebranded from Young Lawyers Program to Emerging Leaders Program to better reflect the composition and objectives of the group.
- Developed new guidelines clarifying the goals of the program and roles and responsibilities of the Emerging Leaders Advisory Board (ELAB) and the Emerging Leaders (ELs) in each firm.
- Advanced leadership and business development efforts – 60% to 80% more referrals connected to firms that have lawyers serving on the ELAB, compared to the average firm in the network.
- Lawyer exchanges give early-career lawyers the experience of working in other cities.
  - Two of the largest exchanges took place in 2023, in [Australia/New Zealand](#) and the [Nordic/Baltic regions](#), collectively involving a total of 11 lawyers and 11 firms.
  - Meritas ELP had its [first exchange in the Africa Region](#), involving two firms and one lawyer.



*“When you have young lawyers, particularly on the board, who are engaged – they’re driving engagement and they’re driving enthusiasm within each firm. So the firm is getting deeper value out of their membership because they have somebody encouraging participation and that’s encouraging further networking.”*



Chair, David Reid, talks about the relationships ELAB helps forge.

### Women's Leadership Congress (WLC)

- Held first in-person meeting with a half-day team-building event and an afternoon lunch session prior to the 2023 Annual General Meeting.
- WLC members marked International Women’s Day 2023 on March 8 with a new video in keeping with the celebration’s theme, #EmbraceEquity.
  - Seven Meritas women lawyers, two allies, and Meritas President Sona Pancholy answer the question: “What does equity mean to you?” The [two-and-a-half-minute video](#) can be used by members as a discussion prompt during DEI training sessions.



### Black Lawyers Forum (BLF)

- Refocused the group on mentoring, which provides the most value for members, and brought more younger lawyers into the group.

*"For making connections and building my practice, the Forum was valuable right from the start. Now as a member of the Forum's Leadership Council, I'm developing initiatives to benefit our associates of color and Meritas, while also enhancing my leadership skills."*

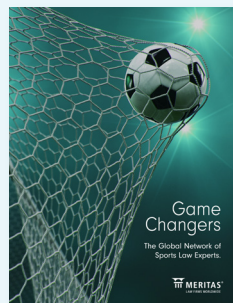


— Terence Jones, BLF Leadership Council

- Produced two videos on mentorship, posted on Meritas' LinkedIn page. Use them as conversation starters for your firm's DEI training.
  - Brian Newby: <https://www.meritas.org/insight/video/Black-History-Month-Video-Series-Brian-Newby-Video-One>
  - Jenea Reed: <https://www.meritas.org/insight/video/Black-History-Month-Video-Series-Jenea-Reed-Video-Two>

### PRACTICE & INDUSTRY SECTOR GROUPS

In 2023, Meritas streamlined our [Practice & Industry Sector Groups](#) from 27 to 18, and made all groups global, enhancing communication across regions without compromising local initiatives. This consolidation increased engagement, with more than 600 new members joining a group within the first month of the reorganization. There were 5,777 total participants in 2023, up from 4,956 in 2022. Member portal traffic skyrocketed as more members sought information on groups – driving a **203% increase** from Q2 to Q4.



[Meritas Sports Law Sector Brochure](#)

- [The Meritas Sports Law Group](#) kicked off strongly with solid support from Meritas.
  - Launched with a brochure and new [microsite](#), which received 1,436 views from 423 users in 2023.



- Attracted new joint clients, including NBC Sports:

*"We really value the personalized service and seamless operation of the cross-border expertise being offered. It has played a pivotal role in elevating our expansion and integration objectives for recently acquired businesses in new international markets."*

— Ryan Adams, Senior Counsel of Business & Legal Affairs, NBC Sports Next

- The [Meritas Manufacturing & Industrials Group](#) had its first virtual meeting in November, attracting 30 attendees from 20 firms and 11 countries.
- Get involved. Check out the [Calendar of Events](#) for Past and Future Practice & Industry Sector Group activities.

### MEETINGS & EVENTS

In 2023, the total attendance for Meritas in-person meetings was the highest ever recorded in the organization's history. This illustrates a strong desire to connect face-to-face even with the convenience of virtual meetings. To offer members the best of both formats, Meritas greatly expanded its amount of virtual and in-person programming this past year, giving members greater opportunities to meet and learn from colleagues. Another meeting highlight of 2023? The Africa Region held its first in-person meeting in five years in Mauritius.

**22 In-Person Meetings** | **3 Facilitated Roundtables** | **89 Virtual Meetings**

### Annual General Meeting (AGM): May 3-5, Ritz-Carlton, Chicago, Illinois, USA

All Meritas regions were represented at the 2023 Annual General Meeting, and attendance increased 11% from the previous year. The three-day event included a new-and-improved meeting app, enhanced by member feedback. The added features allowed members to search for Meritas colleagues by practice area and industry sector. [View meeting photos](#) from the meeting.

#### 2023 AGM ATTENDANCE:

**132** Firms  
**300** Lawyers  
**50** Emerging Leaders  
**51** Countries



# Supporting Member Business Development



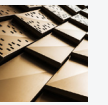
## STRATEGIC PARTNERSHIPS

Our strategic partnerships give Meritas and our member firms and lawyers visibility to in-house lawyers around the world. They also offer opportunities for our members to meet in-house counsel and share thought leadership at various events. Each of our strategic partnerships resulted in inquiries and outreach to our firms in 2023.



**Association of Corporate Counsel (ACC):** The Association of Corporate Counsel includes 45,000 U.S.-based corporate counsel members, many who regularly seek global representation. Our strategic partnership allows Meritas members to reach this high-value audience with meaningful content, including:

- Dozens of Meritas member-led speaking and writing opportunities generated awareness for Meritas, its members, and their capabilities
- Meritas-authored article in ACC Docket:
  - [5 Ways In-house Counsel Can Embrace Generative AI](#): This article made the list of the ACC's top [15 most-read articles of 2023](#).



**National Association of Manufacturers (NAM):** During the second annual NAM Legal Center's 2023 Manufacturing Legal Summit, Meritas hosted a speakers' panel featuring two Meritas lawyers. Our involvement presented Meritas capabilities to more than 100 legal professionals from diverse manufacturing companies.



## Singapore Corporate Counsel Association (SCCA):

Twenty Meritas Intellectual Property lawyers met with in-house counsel members of the Singapore Corporate Counsel Association at a successful Meritas IP Sundowner. The in-house counsel attendees represented a range of industries and the Meritas lawyers hailed from firms in Singapore, Thailand, Hong Kong, Philippines, India, and California, USA.



## AFSIC – Investing In Africa

Meritas initiated a relationship with AFSIC to grow business, trade, and investment opportunities for members. We will be a named sponsor of their conference and expo in October 2024.

# Creating External Visibility



In 2023, Meritas continued to elevate our brand and the thought leadership of our members through social media, our website, and public relations. With relevant, timely and sharable content, we increased engagement with our social media channels and drove traffic to our website.

## MERITAS SOCIAL PLATFORMS

By posting original articles and sharing member content on LinkedIn, Meritas is strengthening our reputation as a legal expert on the platform. We also share industry knowledge and insights on Lexology and YouTube.



[LinkedIn](#)



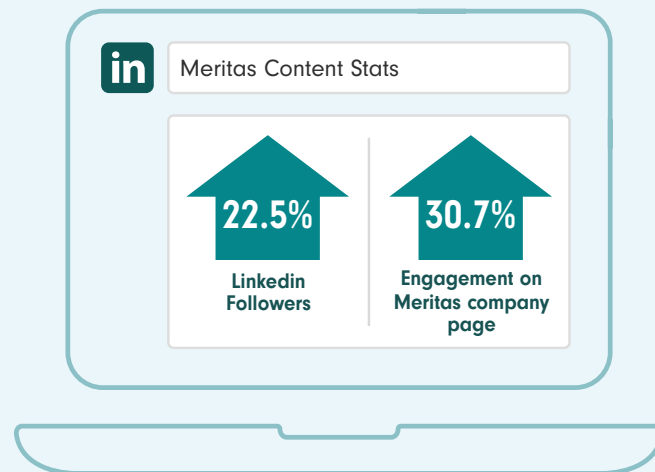
[Lexology](#)



[Flickr](#)



[YouTube](#)



## Website Enhancements

- Debuted robust new [Practice & Industry page](#) highlighting capabilities.
- Launched [Sports Marketing Group microsite](#) that received 1,436 views by 423 users in first year.

## Public Relations & Brand Awareness

Placements of media stories by the Meritas content team nearly quadrupled in 2023 compared to 2022, and the reach of those articles increased 10-fold.

Through member participation in the content marketing strategy, 64 media articles were developed in 2023 (a 60% increase over previous year) which garnered a cumulative reach of 77 million.

## Sample Media Visibility

Examples of Meritas PR efforts:

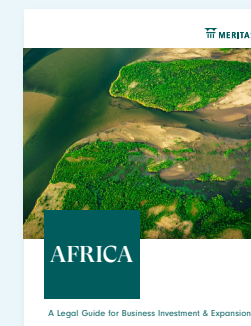
- [Law Firm Alliance Meritas Equips Members with New Legal Tech Services](#) (Canadian Lawyer)
- [After Pandemic Hiatus, Lawyer Exchange Offers Talent Development, Retention, Referral Opportunities](#) (ALM/Law.com)
- [Legal Network Meritas Initiates Global Sports Law Group](#) (Law 360)

## Meritas Business Guides

The guides are designed to help clients understand the business and legal environment, build awareness for the Meritas firms in the region, and generate new business for Meritas lawyers.



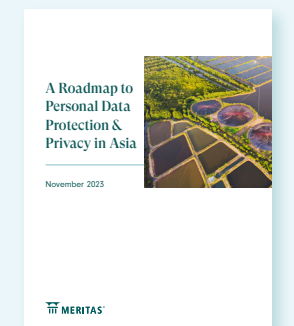
[Africa Guide to Banking & Finance](#)



[Africa: A Legal Guide to Business Investment & Expansion](#)



["Hot Take" on Artificial Intelligence](#)



[A Roadmap to Personal Data Protection & Privacy in Asia](#)



# Member Tools and Training



## NEW: LEGAL TECHNOLOGY RESOURCES & SUPPORTS

In addition to the formation of the IT Group, our new Legal Technology Program includes Advisory Services and Vendor Relations, including discounted pricing for members.

### Legal Tech Advisory Services

Member benefits:

- Save time and money
- Enable make more informed decisions
- Avoid business disruptions
- Leverage the experiences of trusted Meritas members.

### Advisory Case Study #1

A member firm wanted software recommendations for a certain corporate practice (i.e., corporate secretarial applications). Meritas Legal Advisory Services met with the member to assess their needs, then researched the market for a vendor that could meet these requirements. After presenting a short list of top vendors, Advisory Services facilitated a product demo that revealed the vendor only met 50% of the firm's goals. To solve for that, the firm and Advisory Services reviewed the firm's existing tools and discovered they were paying for a service that could provide exactly what they needed. Advisory Services saved the member considerable time and effort by providing the market research support and researching the member's own capabilities, and helped it avoid the significant disruption of switching to a new solution.

### Advisory Case Study #2

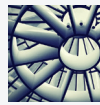
The Director of IT at a member firm reached out to Advisory Services expressing frustration with one of its legal tech vendors. The vendor presented the member with a contract renewal that included an 800% increase in cost per user in less than a 12-month period. Clearly the member was unhappy. Meritas' Global IT Group Co-Chairs had dealt with the vendor and shared their negative experiences, echoing the member's reality. The IT Group's Co-Chairs not only recommended more cost-effective solutions but also offered negotiation tips specific to the new alternative solution. The firm benefited by reducing its time conducting the same research and by receiving non-competitive insights from trusted peers.

## Vendor Relations

Through our Vendor Relations program, Meritas connected with more than 70 companies to explore discounted pricing for member firms, negotiate potential sponsorships, and to discuss resources that can be leveraged to educate member firms on market trends and product developments.

- Arranged special product demonstrations from four leading-edge providers, each recommended by Meritas members:
  - [Legal Technology Hub](#) premium, the leading provider of practical tools for identifying, evaluating, selecting, and negotiating with legal tech providers. **15% off standard rates** for Meritas members.
  - [Henchman](#), a generative AI-enabled contract drafting solution. **Various discount options** based on number of users.
  - [Draftable](#) Legal, an AI-driven legal document comparison tool for PDF, Word, and PowerPoint. **10% off for Meritas members**; fees are per user per year.
  - [Nitro PDF](#), a PDF editing tool that is an alternative to Adobe and has both PDF editing and compliant digital signatures. **10% off for Meritas members**; fees are per user per year.
  - [AdvoLogix Matter Management](#): a practice and legal matter management system. **20% off for Meritas members**.

*Meritas has negotiated preferred pricing for these services to save your firm time and money.*



## TRAINING

### NEW: Chambers & Partners Training

Meritas provides guidance to help member firms navigate the detailed Chambers & Partners submission process. [Chambers & Partners Training and Resources Materials](#) is available to all Meritas members globally and contains the following:

- [The Meritas Submission Tool-kit: Chambers & Partners](#), providing a step-by-step overview of the submission process.
- [Ask the Expert](#), providing each member firm 15 minutes of complimentary consulting advice per year.
- Training Webinars, timed to key global submission deadlines, including [“Top Tips for a Chambers & Partners Submission with Pippa Greze.”](#)



Firms reports these resources are driving value, especially the webinars, which nearly 200 members attended in 2023.

### Connect & Learn

Designed for Member Contacts, these bi-monthly programs provide tips for improved role performance and help build awareness on the ways Meritas delivers value to members. Some sessions have broader interest and are made available to members at large including: [Best Practices for Referral Recognition](#) and [Leveraging Meritas for Recruiting & Retention](#).

### NEW: DEI Resources & Training

Our [Implicit Bias Training](#) allows firms to progress their DEI efforts without hiring an outside consultant. The training includes a [video](#) and resource pack consisting of a list of common biases and how to recognize them, a debate template and sample topics to help understand different perspectives, and conversation starters to help normalize discussion of DEI topics.

### NEW: Brand Tool Kit for Recruiting

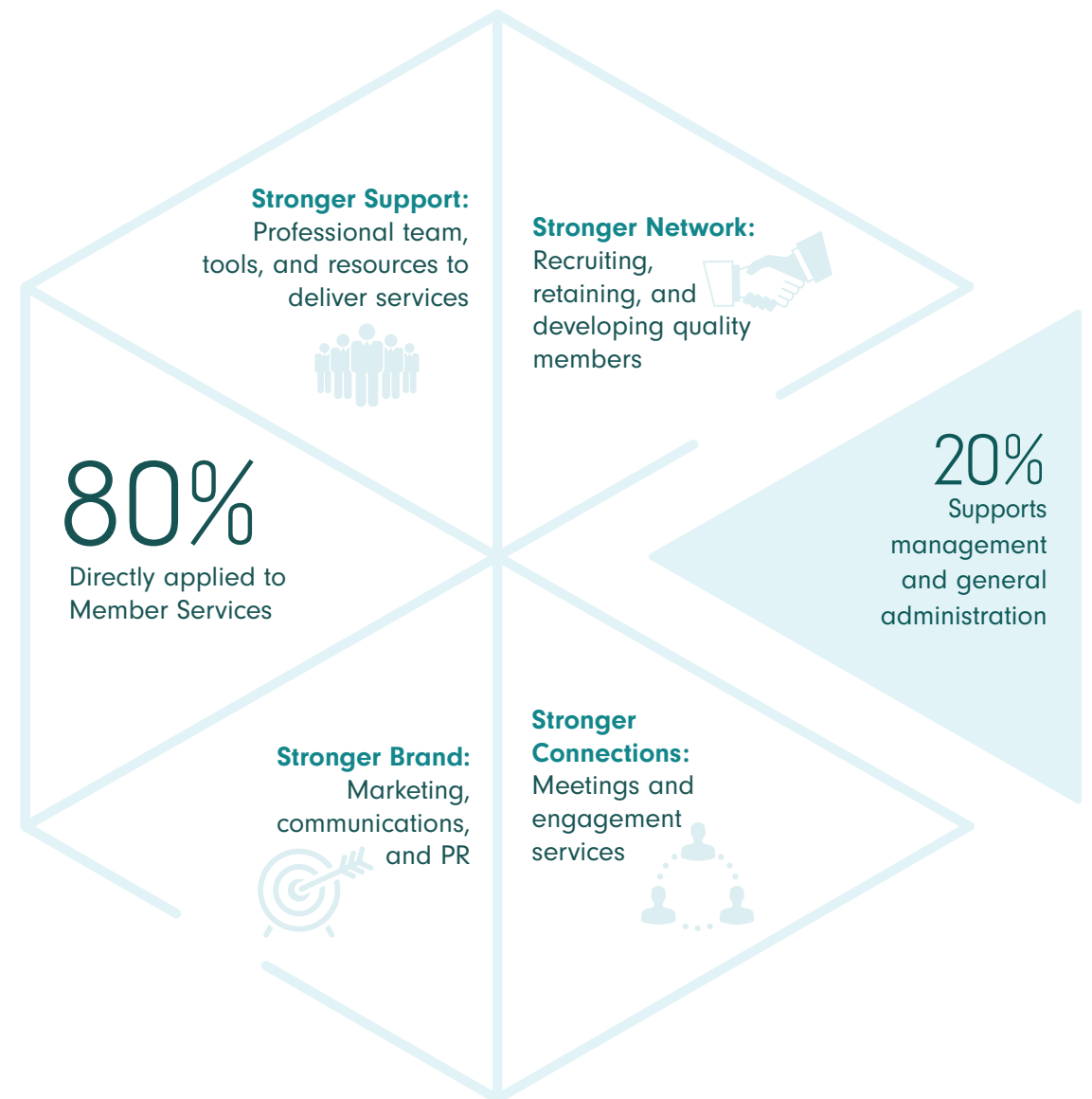
The new [Brand Tool Kit for Firms](#) helps you promote Meritas in your recruitment and retention efforts, giving you key messages to use when talking with prospective candidates, new hires during onboarding, and current firm employees, including HR and admin professionals.

# Financials



## Revenue Allocations

Meritas spending is dedicated to increasing member engagement and generating referrals.



# Meritas Team



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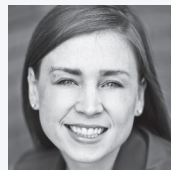
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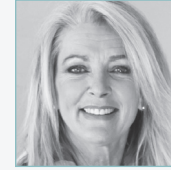
# Regional Contacts



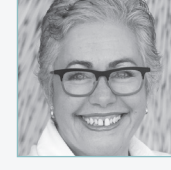
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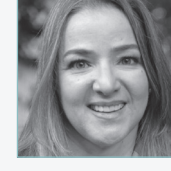
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