



PARTNER ADMISSION CHECKLIST

Use this checklist during your internal planning sessions and when working with your advisory team to make sure nothing is missed.



What to Discuss Before Admitting a New Law Firm Partner

Business Strategy

- What's the reason for adding a new partner?
- Is this part of a long-term growth or succession plan?
- Have we reviewed how this partner fits with our firm's strategic goals?

Financial Considerations

- Will the new partner buy into equity or remain non-equity?
- Have we modeled different compensation scenarios?
- Is there a clear understanding of profit-sharing expectations?
- Do we need to update capital accounts or make adjustments?

Governance & Legal

- Have we updated the operating or partnership agreement?
- Are voting rights and decision-making roles clearly defined?
- Are there clear procedures for future partner exits or retirement?

Risk & Compliance

- Have we reviewed conflicts of interest and legal risks?
- Will the new partner change our malpractice insurance coverage?
- Are we aligned on expectations for liability exposure?



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Integration & Onboarding

- Is there a plan to introduce the partner to key clients and staff?
- How will we support the transition into leadership?
- Are mentoring or onboarding resources available?

Timeline & Communication

- Do all current partners agree on the timeline and process?
- Is there a communications plan for staff and clients?
- Are there any external advisors (legal, financial, HR) we should consult?

Client Transition Planning

- Will this partner bring a book of business, and how will it be integrated?
- Are client responsibilities and revenue attribution clearly assigned?
- Is there a non-compete or non-solicitation agreement in place?

Tax & Estate Planning Implications

- Has the new partner reviewed the personal tax impact of joining the firm?
- Are there succession/estate planning issues for the incoming partner?
- Should we involve their personal CPA or legal advisor in planning discussions?

