

P E R S U I T TM

2024

THE PERSUIT 50

The Most Trusted
Law Firms ON PERSUIT



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PERSUIT was founded in 2016 to deliver transparency and true-market pricing — including support for alternative fee arrangements — to benefit in-house legal teams and their outside counsel. Over \$10B in legal proposals have been submitted on the PERSUIT platform, including proposals from 100% of the Am Law 100.

Objective Law Firm Rankings

The 2024 PERSUIT 50 is our second annual report ranking the most trusted firms on the PERSUIT platform.

We did not conduct surveys or phone interviews to determine the rankings in this report. We also do not accept any type of sponsorship or payment for our rankings.

Instead, all rankings in this report rely on data from the thousands of requests for proposals (RFPs) and millions of dollars in work awarded by companies using the PERSUIT platform in 2023. Over 1,500 law firms and service providers from across the globe were active on PERSUIT in 2023, submitting proposals and winning work from some of the largest multinational corporations in the world.

The rankings in this report use total dollars awarded and repeat engagements as their primary signals of trust.

The rankings in this report include data that go beyond firm size, profitability, or reputation, providing objective indicators of the firms most trusted by clients on our platform.

The way we see it, the more often you buy something, the more you trust it.

HOW TO READ THESE RANKINGS

Some of the firms at the top of the rankings will come as no surprise. But others will. You'll see a variety of firms that may be new to you or are ranked much higher or lower than you might expect.

Our hope is that this report introduces you to firms that may be unknown or unexpected to you — firms doing high-quality work — despite them being represented differently in other industry rankings.

For that reason, we've also included several additional rankings in this report, including the most trusted firms on PERSUIT among smaller firms (those outside the Global 200) and those with NAMWOLF diversity certification. You will also find firms ranked by average award value, their use of innovative pricing models, and return business — additional measures that show firms earning business from clients on PERSUIT. We've also included a ranking of the top alternative legal service providers active on the PERSUIT.

THE DATA

This report is based on data used to power PERSUIT's Firm Recommender module. Firm Recommender uses data to help in-house counsel with panel creation, validation of existing panels, finding appropriate firms to invite to matters, and law firm selection. With \$10 billion in proposals, \$2 billion in work awarded, and thousands of firms active on the platform, PERSUIT has robust data on factors including cost, diversity, and repeat business.

The 50 Most Trusted Law Firms ON PERSUIT

For firms ranked 26 to 50, see the following page.
For a detailed methodology, see page 10

The 2024 PERSUIT 50, shown below, ranks law firms according to the total dollar amount of matters awarded to them on the PERSUIT platform in 2023.

More than any other measure, cumulative buying decisions indicate the level of trust earned by firms as they compete for work on PERSUIT. For context, we also show the approximate placement of each firm in a well-known industry ranking to underscore how this report offers a different picture of the world's top law firms.

PERSUIT 50 RANK	PROVIDER NAME	GLOBAL 200 RANKING BUCKET
1	Alston & Bird	51-100
2	Freshfields Bruckhaus Deringer LLP	11-25
3	Winston & Strawn	51-100
4	Sullivan & Cromwell LLP	26-50
5	Willkie Farr	26-50
6	Latham & Watkins LLP	1-10
7	Gibson Dunn & Crutcher LLP	1-10
8	Paul Weiss	26-50
9	Kean Miller LLP	200+
10	Baker McKenzie LLP	1-10
11	Simmons & Simmons	51-100
12	Greenberg Traurig	11-25
13	Proskauer	26-50
14	Jones Day	11-25
15	McGuireWoods	51-100
16	King & Spalding	11-25
17	Crowell & Moring LLP	51-100
18	DLA Piper	1-10
19	Goodwin Procter LLP	11-25
20	Allen & Overy	11-25
21	Skadden Arps Slate Meagher & Flom LLP & Affiliates	1-10
22	Hunton Andrews Kurth LLP	51-100
23	Orrick Herrington & Sutcliffe	26-50
24	Cleary Gottlieb Steen & Hamilton LLP	26-50
25	Bryan Cave Leighton Paisner	51-100

The 50 Most Trusted Law Firms ON PERSUIT *Continued*

For firms ranked 26 to 50, see the following page.
For a detailed methodology, see page 10

PERSUIT 50 RANK	PROVIDER NAME	GLOBAL 200 RANKING BUCKET
26	Troutman Pepper	51-100
27	Mayer Brown LLP	11-25
28	Sheppard Mullin	51-100
29	Arnold & Porter	51-100
30	Morgan Lewis	1-10
31	Cooley	11-25
32	Ogletree Deakins	51-100
33	K&L Gates	51-100
34	Pillsbury Winthrop Shaw Pittman LLP	51-100
35	Clifford Chance	11-25
36	Factor Law Inc.*	ALSP
37	Cahill Gordon & Reindel LLP	101-200
38	Little Mendelson	51-100
39	Shook Hardy & Bacon LLP	101-200
40	Baker Botts LLP	51-100
41	Holland & Knight LLP	26-50
42	Morrison & Foerster	26-50
43	Norton Rose Fulbright	11-25
44	CMS Cameron McKenna Nabarro Olswang LLP	11-25
45	Locke Lord LLP	101-200
46	Duane Morris	51-100
47	Sidley Austin LLP	1-10
48	Eversheds Sutherland	26-50
49	Kilpatrick Townsend & Stockton LLP	101-200
50	Weil, Gotshal & Manges LLP	26-50

Top 25 Firms by Average Value of Awarded Work

Below, we've ranked firms by the average dollar value of the individual matters they were awarded on PERSUIT in 2023. In contrast to total spend — which can be skewed by a single very large matter — average dollar value spotlights the firms who are consistently awarded large, complex matters.

For a detailed methodology, see page 10

PERSUIT 50 RANK	PROVIDER NAME	GLOBAL 200 RANKING BUCKET
1	Kean Miller LLP	200+
2	Gibson Dunn & Crutcher LLP	1-10
3	Paul Weiss	26-50
4	Crowell & Moring LLP	51-100
5	Proskauer	26-50
6	Sullivan & Cromwell LLP	26-50
7	Willkie Farr	26-50
8	Cleary Gottlieb Steen & Hamilton LLP	26-50
9	Alston & Bird	51-100
10	Goodwin Procter LLP	11-25
11	Winston & Strawn	51-100
12	Latham & Watkins LLP	1-10
13	Jones Day	11-25
14	Freshfields Bruckhaus Deringer LLP	11-25
15	Cooley	11-25
16	Baker Botts LLP	51-100
17	Hunton Andrews Kurth LLP	51-100
18	Kilpatrick Townsend & Stockton LLP	101-200
19	King & Spalding	11-25
20	Morrison & Foerster	26-50
21	Armstrong Teasdale LLP	200+
22	Locke Lord LLP	101-200
23	Skadden Arps Slate Meagher & Flom LLP & Affiliates	1-10
24	Greenberg Traurig	11-25
25	Shook Hardy & Bacon LLP	101-200

Top 25 Firms Using Innovative Pricing Models

Below, we've ranked firms with the highest total dollar amount of work completed using alternative fee arrangements (AFAs) during 2023. These are the firms with the most innovative pricing models on the PERSUIT platform.

For a detailed methodology, see page 10

RANK	PROVIDER NAME	GLOBAL 200 RANKING BUCKET
1	Alston & Bird	51-100
2	Freshfields Bruckhaus Deringer LLP	11-25
3	Winston & Strawn	51-100
4	Willkie Farr	26-50
5	Sullivan & Cromwell LLP	26-50
6	Latham & Watkins LLP	1-10
7	Gibson Dunn & Crutcher LLP	1-10
8	Paul Weiss	26-50
9	Kean Miller LLP	200+
10	Simmons & Simmons	51-100
11	Baker McKenzie LLP	1-10
12	Greenberg Traurig	11-25
13	Jones Day	11-25
14	Crowell & Moring LLP	51-100
15	Goodwin Procter LLP	11-25
16	McGuireWoods	51-100
17	DLA Piper	1-10
18	Allen & Overy	11-25
19	Hunton Andrews Kurth LLP	51-100
20	Skadden Arps Slate Meagher & Flom LLP & Affiliates	1-10
21	King & Spalding	11-25
22	Orrick Herrington & Sutcliffe	26-50
23	Troutman Pepper	51-100
24	Cleary Gottlieb Steen & Hamilton LLP	26-50
25	Sheppard Mullin	51-100

Top 10 Rising Law Firms in the PERSUIT 50

Here, we've highlighted firms that are rising in our rankings compared to last year's report. Firms on this list have seen an increase in revenue share compared to their peers.

For a detailed methodology, see page 10

RANK	TOP 10 RISING FIRMS	2024 RANKING	2023 RANKING	PLACES GAINED	GLOBAL 200 RANKING BUCKET
1	Willkie Farr	5	39	34	26-50
2	Simmons & Simmons	11	42	31	51-100
3	Greenberg Traurig	12	40	28	11-25
4	King & Spalding	16	36	20	11-25
5	Troutman Pepper	26	43	17	51-100
6	Arnold & Porter	29	46	17	51-100
7	Freshfields Bruckhaus Deringer LLP	2	17	15	11-25
8	Hunton Andrews Kurth LLP	22	37	15	51-100
9	Baker McKenzie LLP	10	19	9	1-10
10	Ogletree Deakins	32	41	9	51-100

Top 10 Firms by Return Business

In the ranking below, we've listed the top 10 firms by the average number of times individual clients have awarded matters to the firm on the PERSUIT platform in 2023.

The frequency with which a client awards work to the same firm indicates depth of trust. This ranking does not take into account dollar spending, so it puts firms awarded relatively fewer or less valuable matters on an even playing field with their peers.

For a detailed methodology, see page 10

RANK	PROVIDER NAME	GLOBAL 200 RANKING BUCKET
1	Khaitan & Co LLP	200+
2	Epiq Global*	ALSP
3	Factor Law Inc.*	ALSP
4	Allens	101-200
5	DWF LLP	101-200
6	Foley & Lardner LLP	51-100
7	MLT Aikins LLP	200+
8	Addleshaw Goddard LLP	101-200
9	Corrs Chambers Westgarth	101-200
10	CMS Cameron McKenna Nabarro Olswang LLP	11-25

Top 10 Firms Outside the Global 200

For a detailed methodology, see page 10

In this list, we’ve ranked firms by the total dollar value of matters won in 2023 on PERSUIT, but we only included firms that are not listed in the well-known Global 200 industry ranking. With more than 1,500 firms active on the platform, PERSUIT expands legal teams’ ability to find and select eligible firms when awarding work.

RANK	PROVIDER NAME
1	Kean Miller LLP
2	Factor Law Inc.
3	Armstrong Teasdale LLP
4	Roschier Attorneys LTD
5	Gide Loyrette Nouel
6	De Brauw Blackstone Westbroek
7	Warner Norcross + Judd LLP
8	Torys LLP
9	Bressler Amery & Ross
10	Moore & Van Allen

Top 5 Firms With NAMWOLF Certification

Here, we’ve ranked firms by total dollar amount of work awarded on the PERSUIT platform in 2023, but we list only firms with a diversity certification from the National Association of Minority- and Women-Owned Law Firms (NAMWOLF).

For a detailed methodology, see page 10

RANK	PROVIDER NAME
1	Nilan Johnson Lewis
2	Nukk-Freeman & Cerra, P.C.
3	Culhane Meadows
4	Perez & Morris LLC
5	Quintairos, Prieto, Wood & Boyer, P.A.

Top 5 Alternative Legal Service Providers

Here, we’ve ranked alternative legal service providers (ALSP) by the total dollar amount of work awarded on the PERSUIT platform in 2023. These are the ALSPs that are establishing a presence among in-house legal teams using PERSUIT.

For a detailed methodology, see page 10

RANK	PROVIDER NAME
1	Factor Law Inc.
2	PricewaterhouseCoopers LLP
3	Axiom
4	Epiq Global
5	Elevate Services

METHODOLOGY

The PERSUIT Platform

This report is based on a subset of the data used to power PERSUIT’s Firm Recommender module.

Firm Recommender uses data to help in-house counsel with panel creation, validation of existing panels, finding appropriate firms to invite to matters, and law firm selection. All rankings in this report rely on data from the thousands of requests for proposals (RFPs) and millions of dollars in work awarded by companies using the PERSUIT platform in 2023. Over 1,500 law firms and service providers were active on PERSUIT in 2023, submitting proposals and winning work from some of the largest multinational corporations in the world.

CLIENT DATA PROTECTIONS

Of note, within Firm Recommender and anywhere else on the PERSUIT platform where aggregated and anonymized data is leveraged, no single client’s data can make up more than 33% of the aggregated results, and no client names are displayed — all to ensure no metrics of any kind are attributable to them.

Similarly, in the PERSUIT 50 report, law firms are only shown if they have interacted with three or more clients on the platform.

Rankings Methodology

THE PERSUIT 50

The 50 Most Trusted Law Firms on PERSUIT

For the main rankings in this report, we considered how clients allocate their dollars to outside counsel to be the best measure of trust available. The data is taken from matters sent during the indicated timeframe, which is the 12 months ending December 31, 2023. Law firms are ranked according to the total dollar amount of matters awarded on PERSUIT in the period. Firms must have been invited to matters by at least three clients and been awarded at least three matters in the study period to be considered for the PERSUIT 50 ranking.

Law firms’ ranking bands in the most recent Global 200 Ranking from Law.com are listed to offer context about how this PERSUIT methodology differs from one often-cited industry benchmark.

OTHER RANKINGS

Part of PERSUIT’s mission is to promote transparency, increase price fairness, and elevate additional factors for in-house legal teams to consider when selecting outside counsel. As such, we’ve provided these additional rankings to expand the selection lens to reveal diverse firms, firms that fall outside of traditional rankings, and those who are rising in the rankings on PERSUIT compared to their peers.

Except where noted, firms and service providers included in all lists must have been invited to RFPs by at least three different clients and been awarded at least three matters on PERSUIT during 2023 to be included in the following lists.

Top 10 Rising Firms on PERSUIT

Firms in this list are the ones with the largest change in their overall ranking compared to PERSUIT’s 2023 firm rankings report.

Top Firms by Average Value of Awarded Matters

Firms in this list were awarded the highest average value of matters on the platform. We created this ranking by considering the total dollar value of work awarded to each firm in 2023, dividing it by the number of matters they won on the platform, and then ranking firms using the average value of awarded matters.

Top Firms Using Innovative Pricing on PERSUIT

This list ranks firms by their total aggregate dollar value of work awarded in 2023, but only considers work that used some type of alternative fee arrangement.

Top Firms by Repeat Business

To rank firms by repeat businesses, we looked at the total dollar amount of “repeat business” on PERSUIT — matters awarded to firms where the firm has previously worked with the same client.

Top Firms Outside the Global 200

This list uses the same methodology as the main rankings for the PERSUIT 50, but it only includes firms ranked outside the 200 of the Global 200.

Top Firms With NAMWOLF Certification

The PERSUIT platform highlights firms with NAMWOLF (National Association of Minority & Women Owned Law Firms) certification, ranking them by the total aggregate dollar value of matters awarded to them on PERSUIT. Firms must have been invited to RFPs by at least three different clients and awarded at least two matters on PERSUIT during 2023 to be included in this list.

Top Alternative Legal Service Providers

Alternative legal service providers (ALSPs) represent a growing category on PERSUIT. This list ranks ALSPs by the total value of matters won on PERSUIT. ALSPs must have been invited to RFPs by at least three different clients and awarded at least two matters on PERSUIT during 2023 to be included in this list.

\$2B+

in matters awarded
on PERSUIT

1000s

of matters

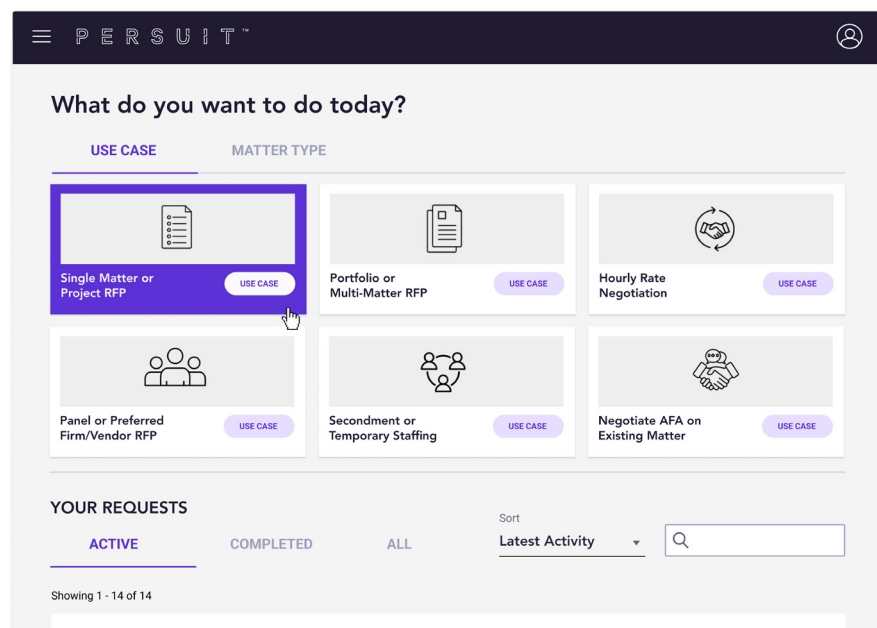
50+

Fortune
500 clients

ABOUT PERSUIT

PERSUIT Is How In-house Legal Teams Choose the Right Firm at the Right Price.

Whether you're negotiating annual rate increases or running RFPs to evaluate firms for individual matters, PERSUIT is how the world's leading corporate legal teams engage with law firms.



If you're part of an in-house team and you'd like to learn more about how PERSUIT can help you engage the right firms at the right price, book a demo at [PERSUIT.COM](https://persuit.com)

PERSUIT™

AUTHORS & INTERNAL REVIEW PANEL

PERSUIT data reports are authored and reviewed with rigor by a multi-disciplinary panel of experts in firm management, legal technology, sourcing and management, product development, and data analytics.



Jordan Weinstein

VP, Data & Growth

Jordan is the former Global Head of Legal Technology at Goldman Sachs and has been implementing technology solutions for law firms and corporate legal departments for over 20 years. Jordan leads PERSUIT's data & growth team.



Maui Gevero

Senior Manager, Legal Advisory

Maui Gevero is a former senior financial analyst at Latham & Watkins. While at Latham, he worked on structuring complex client pricing engagements and built the Litigation Investment Portfolio program. As a member of PERSUIT's Legal Advisory team, Maui expertly guides PERSUIT clients on understanding, strategizing, and structuring their outside counsel engagements.



Laura Spalding Esq.

Director, Legal Advisory

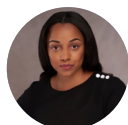
Laura Spalding began her career as a lawyer practicing corporate and commercial law. She turned her dismay with the slow pace of innovation in legal into opportunity, joining PERSUIT to help build its early Client Strategy & Success team. She now leads the PERSUIT Legal Advisory team, where she advises the world's leading in-house legal teams on outside counsel management, legal pricing strategies, change management, diversity & inclusion, spend management, and legal technology.



Marie Sotelo Esq.

Manager, Marketing

Marie Sotelo pulls from her experience from nearly a decade in general counsel practice in her role as Content Marketing Manager at PERSUIT. Marie works closely with our experts in legal sourcing to transform data and insights into radically practical and informative content.



Cassieoppia Snowden

Manager, Legal Advisory

Cassieoppia is a member of the Legal Advisory Team at PERSUIT. Prior to PERSUIT, Cassieoppia worked to innovate and stabilize multiple pricing departments in Am Law 25 firms by streamlining billing practices, composing competitive pricing proposals and leading annual rate negotiations. As a member of PERSUIT's Legal Advisory team, Cassieoppia helps PERSUIT better understand and implement innovation programs to improve outside counsel engagement.



Nathan Collier

Director, Content

Nathan Collier is a writer, former journalist, and senior member of the content team at PERSUIT. Nathan was the lead editor for this report, overseeing production and helping ensure the quality and accuracy of the information presented.