

730-785 Law Firm Strategy and Structure

Credit Points:	12.500
Level:	Graduate/Postgraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 2, - Taught on campus.
Time Commitment:	Contact Hours: 24 - 26 contact hours per subject. Total Time Commitment: The time commitment for this subject depends on the candidate's background and experience.
Prerequisites:	Prerequisites Candidates wishing to enrol in this subject must meet the following additional entry requirements: # A degree in law leading to admission to legal practice (LLB, JD or equivalent), or equivalent and at least three years documented, relevant professional experience; <i>or</i> # An undergraduate degree in a relevant discipline and at least five years documented relevant professional experience.
Corequisites:	N.A.
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	N.A.
Coordinator:	Prof Stephen Mayson
Subject Overview:	<p>Objectives:</p> <p>A candidate who has successfully completed the subject should:</p> <ul style="list-style-type: none"> # Understand the internal and external environments in which law firms operate # Understand the key role of human, social and organisational capital in the development and success of the firm # Have a deeper awareness of the enabling and constraining influence of culture on structure, governance and decision making # Have a better appreciation of the evolution of management and management structures # Understand the life-cycle implications of the personal development and participation of equity partners # Be able to assess, evaluate and design effective governance and decisionmaking structures # Be able to assess, evaluate and design effective departmental structures # Be able to assess, evaluate and create more effective processes of partner performance review and profit-sharing. <p>Syllabus:</p> <p>This subject has been designed for candidates to develop a deeper understanding of the drivers of value in a law firm and the interrelationships among them. Effective, sustainable and profitable legal practice requires a particular mix of capital within an organisational structure.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> # Valuation and a theory of the modern law firm # Future scenarios for the legal profession and law firms # The capital mix of the firm (financial, physical, human, social and organisational) # The structure and governance of law firms # Trends and implications of corporatisation and incorporation

	<ul style="list-style-type: none"> # Ownership and profit-sharing # Partner performance management remuneration.
Assessment:	Take-home examination (60%) (5-8 December) Research assignment 4,000 words (40%) (22 January 2009)
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Please visit the subject homepage on the Melbourne Law Masters website by following the link at the bottom of this subject entry.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	Please see the Subject Objectives for this information.
Links to further information:	For the latest information on this subject, please visit: http://www.masters.law.unimelb.edu.au/subject/730785