

APPENDIX

Ordinary Least Square of Natural Log PPP (firm joined)

VARIABLE	B	STD. ERROR	P-VALUE
(Constant)	-106.968	8.356	0.000
Natural Log of PPP, firm left	0.256	0.015	0.000
Fiscal Year	0.058	0.004	0.000
Joined DC Firm	0.047	0.017	0.005
Joined NYC Firm	0.138	0.016	0.000
Joined Chicago Firm	-0.016	0.023	0.484
Joined San Francisco Firm	0.191	0.023	0.000
Joined LA Firm	0.132	0.024	0.000
Regulatory	-0.113	0.022	0.000
Antitrust	0.131	0.042	0.002
M&A, Private Equity, Venture Capital	0.166	0.026	0.000
Intellectual Property	0.053	0.019	0.005
Labor & Employment	-0.083	0.024	0.001
Real Estate, Public & Project Finance	-0.071	0.025	0.004
White Collar & Securities Enforcement	0.267	0.051	0.000
Trusts & Estates	-0.153	0.064	0.017
Corporate Securities	0.026	0.017	0.139
Bankruptcy	-0.014	0.035	0.701
N	3,553		
ADJUSTED R ²	26.6%		

Notes: Natural log of profits per partner used for both the dependent variable (firm joined) and the independent variable (firm left) to correct for nonrandom variation of errors (heteroskedasticity). To provide a reference group that is present in virtually every firm, litigation and general business were omitted from the model.