

Our Methodology and Approach

INDEPENDENT, UNBIASED RESEARCH, BASED SOLELY ON CLIENT FEEDBACK

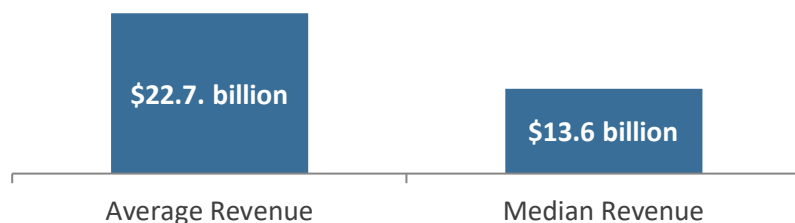
Survey Participant Demographics

Interviews	More than 325 in-depth telephone interviews
Time Frame	Conducted between March 20, 2020 and July 16, 2021
Incentives	Respondents receive a complimentary report of benchmarks and deal activity

Legal Decision Makers Responsible for Transactions

- EVP – M&A
- General Counsel
- Transactions Counsel
- Chief Legal Officer
- Associate Counsel
- Senior Counsel

Organizations with Highest Levels of Legal Spending



Representative of more than 15 Industry Segments

- Aerospace
- Automotive
- Banking
- Biotech
- Chemicals
- Consumer Goods
- Engineering
- Financial Services
- Forest Products
- Healthcare
- Infrastructure
- Insurance
- Manufacturing
- Pharmaceuticals
- Metals
- Real Estate
- Telecom
- Transportation

The BTI M&A Outlook 2022: A Whole New World of M&A is based solely on in-depth telephone interviews with leading legal decision makers. This comprehensive analysis trends data from more than 325 interviews conducted throughout the pandemic.

This research is independent and unbiased — no law firm or organization other than BTI sponsors this study.

Each year, BTI reaches out to a strategically designed group of top legal decision makers at large organizations with \$1 billion or more in revenue. We target the decision makers in the industries who spend the most on legal affairs as well as thought leaders and innovative Chief Legal Officers. Our survey also includes Chief Legal Operating Officers and business executives who hire and influence the selection and hiring of law firms.

Contributors are granted confidentiality at the individual and organizational level.