

## Business & Careers

# Success is not an accident



**Warren Smith**  
The Headhunter

What binds the partners of large, successful firms together? What keeps them from splintering into a series of ever smaller law firms?

One managing partner who leads one of Canada's largest, national platforms, once commented to me that "the default position of a lawyer is to practice in a small firm environment." His view was it takes a very persuasive argument to convince individual lawyers to be a part of a larger law firm, as this means giving up a significant degree of autonomy and freedom in their practice, in order to achieve objectives in the market they would otherwise be incapable of reaching absent the collective strength of the larger partnership.

Here are four of the most common threads that bind partners to larger platforms.

**Well-run, with clear objectives:** Talk to firms where lateral attrition is below market average, and you will find there is a strong commitment to running the firm well and making sound business decisions, while clearly communicating the firm's objectives to the partners. This allows the partnership to hold the leadership accountable, while also ensuring they have the best opportunity to align their individual goals with the overarching objectives of the firm generally.

Whether it is a mandate to grow the firm internationally, increase the firm's strength in three key practice areas, or actively top-grade the client pool of the firm—whatever the key objectives are of the firm, the partnership will have a clear sense of what the firm is trying to achieve, and an understanding of what steps the leadership is undertaking to achieve these goals.

Conversely, in firms where there is either secrecy or lack of clarity of purpose, these invariably lead to increased attrition.

The sum is greater than the parts: Where partners come to understand there are benefits to their practice by being a part of a larger group of lawyers—be it across

numerous, complimentary practice areas, or across multiple geographic areas—firms that are able to clearly demonstrate the benefits of the larger platform invariably have higher retention of their partners.

One of the challenges firms may face in this regard is where the partners may be benefiting from the firm platform, but this is not clearly identified back to the individual partner. This can occur where the benefits of the larger platform are not clearly communicated to the partners (and, perhaps more importantly, their clients).

These issues can further be compounded where the firm's compensation structure does not clearly reward the cross-practice benefits to individual lawyers.

Others are joining: Perhaps one of the clearest signals of a successful large firm is that other partners are joining it. Some of the top managing partners I work with clearly hold the view that a good offence is the best defence.

A firm where top talent is regularly joining the partnership is perhaps the clearest indicator to the partners already at the firm that their platform is clearly one of the top places to practice, so why leave? While this is by no means a silver bullet to reducing attrition, it is likely a reflection of a firm where the two points above are clearly working, which is being recognized by those partners who are joining the firm.

**Financial success:** Ultimately, if the firm is achieving success in the points above, one of the likely benefits to the firm will be an enhanced overall profitability. My experience is financial success is a by-product of a well-run firm, not the other way around.

In the end, the key remains to understand what it is your firm is trying to achieve in the market. While many firms almost as an auto-pilot response indicate they are looking to grow into a major, national player in the legal market, they must first understand whether they have the fundamentals in place, and the collective will of the partnership to set out in achieving such goals.

In doing so, they stand the best chance of articulating a vision that will bring together their firm in achieving goals that are clearly greater than the sum of their parts.

*Warren Smith is managing partner of The Counsel Network. He is also the president of the National Association of Legal Search Consultants (NALSC). You can follow him on twitter @lawheadhunter.*

## Structure: Start off with 'pilot project'

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est thing is for the person with the experience to let go and give responsibility to the mentee," says Richardson, founder of ThinkPartner Coaching.

She stresses the need to set out clear terms of engagement so that the mentor isn't made to feel like he or she is nagging, and the protégé is clear about how much time he or she can demand.

There are, of course, potential pitfalls. One may be the perception that the younger person in the mentoring relationship will be in line for perks. On some level, that perception may be unavoidable.

But the company can help guard against it, believes Gupta-Sunderji, by addressing it head on and stating explicitly that the program is not meant to afford some people advantages over others.

Screening participants is also important: both sides have to be willing to teach and spend the time necessary to impart that knowledge. And youth, in and of itself, doesn't necessarily make someone an authority on any given subject. She suggests starting out with a "pilot project" which allows a firm to start out with a small group of people, and to retreat without bruising egos if it just doesn't take off.

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