

Business & Careers

Business booming? Time to think about hiring



Warren Smith
The Headhunter

You're overwhelmed. For the third time this month, you have five clients calling, but only time to properly service three of them, and you don't want to run the risk of losing the other two, but can't get to them, and your assistant can't tell them you're 'in a meeting right now' for the third time this week.

The good news is your practice is doing better than you ever imagined. The bad news is you clearly need help.

The challenge? You're not quite sure who you need to help you best run your practice. This is a common question we face as recruiters with boutique firms trying to figure out how best to hire for depth to their existing practice.

Here are some of the common types of hires firms make, their defining characteristics, and what to ask to better assess who it is you most need to hire at your firm today

Business partner

If your practice has matured, is running successfully, and retirement is more than 10 years out, this is a common place where exploring a true business partner may be your proper objective.

Finding other lawyers whose practice compliments your own can be win-win for all parties, as it can yield greater economies of scale, reduce costs, increase poten-



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tial referral opportunities between clients and create a host of intangible synergies in all practices.

The key here is to understand the practices that best compliment yours: what are you most commonly referring out, who are the people (or types of lawyers) who most commonly refer you work? One way to explore what might be a good fit for your practice is to ask your clients: what would they most like to see you be able to offer beyond your existing practice options? This can be a powerful way to more closely align your practice with existing market demand.

Successor

If you are less than five years away from retirement, it may be time to

find someone to take over your practice. A successor is different than a junior in that there should be an expectation this person already be able to run your files with little to no supervision.

If this person is to properly take over your practice, you will need to be able to introduce this lawyer to your clients with confidence. They must be able to see this person as someone who is realistically able to take over the client relationship, otherwise they may begin to explore alternate options in the market (and certainly, your competitors will be looking to use your retirement as a window to try increase their market share at your expense).

Finding an appropriate successor may also have the benefit of providing a buyer for your practice on exit, which can be a significant incentive as opposed to letting your practice come to an end upon retirement.

Associate

If you expect to be practicing for more than 10 years, and your practice has exceeded your ability to personally service your clients on legal matters, it may be time to hire an associate.

One of the key questions to



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address is whether hiring an associate is about top grading your practice (allowing you to focus on the higher value clients only), or whether it is about providing greater bandwidth to your existing clients.

If the former situation exists, then hiring an associate who can ultimately take over these clients, and potentially build a junior but independent practice to yours may be the goal (they will eventually want to become a partner). Whereas, if it is simply to provide

bandwidth to existing clients, you may be better served to consider simply hiring a service lawyer or a paralegal (they will not become a partner).

A service lawyer is characterized as one who has little to no interest in business development activities, who would prefer to work strictly on legal matters in a defined, routine environment. They will typically prioritize secure, stable income (salary), as opposed to a percentage upside or incentives for building and establishing client relationships in the market.

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Paralegal

If your practice could benefit from greater efficiency, allowing you to chase more of the same work in the market, and there are elements of your practice that are both routine and can be properly performed by support staff, it might be worth considering a paralegal. Hiring a paralegal can provide you with professional depth on your team, while ensuring the cost structure of your practice is perhaps a bit more reasonable than adding another lawyer.

A paralegal also has the additional benefit of clearly defining roles on your team, as the divide between paralegal and lawyer is much clearer than lawyer and junior.

In the end, as with all hiring matters, the key to hiring success for your legal practice is to have clarity on both your practice needs and who will best fit based on those needs.

By taking the time to properly understand and articulate the needs of your practice, you will give yourself the greatest chance of success in hiring talent for your team.

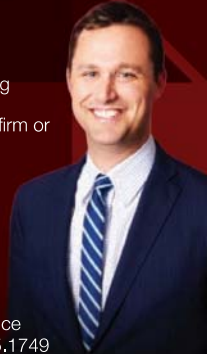
Warren Smith is managing partner of The Counsel Network and also the first Canadian to be elected president of the National Association of Legal Search Consultants (NALSC). You can follow him on twitter @lawheadhunter.

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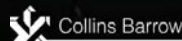
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