



THE NEW ELLIS GROUP

Monday Monday

Connecting the Dots with Karen Kaplowitz



*Helping you create and reinforce the habits of successful career building,
gleaned from my work as a business development strategist, trainer and coach*

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What Have You Done For Me Lately? With the Wall Street Journal's reporting *Pay Gap Widens at Big Law Firms*, it is clear that lawyers cannot rest on old laurels. Even if you are in the middle of the biggest case or matter of your career and generating record revenue, unless you have a pipeline of business waiting for you, it is imperative to anticipate the end of the matter and attend to your business pipeline—efficiently because you are already working around the clock. Can you find time for some of these moves?

- At least one phone call or email a day to someone who has been a steady source of business in the past?
- Assigning an associate to draft a client alert relating to an interesting issue in the major matter so you are ready to send an alert with a cover note when the matter is concluded?
- Squeezing in some discussions with your clients during a lull in the transaction or battle about other pressing legal issues their business is facing or new projects that may be outgrowths of the current matter?
- Alerting firm leaders that you are on the verge of concluding your matter and will be available for new work?

Widening income inequality in law firms means that everyone—particularly the highest paid partners—will have to justify the disparities and will have their business generation scrutinized, even when they have just concluded major engagements.

Example: Upon the conclusion of a major matter, the client offered to host a dinner to thank the lawyers for the superb result and their hard work. The lead partner graciously agreed but proposed that the dinner be held near the client's headquarters to enable more clients to attend. The lead partner also proposed that in conjunction with the dinner that they meet at the company to review the outcome of the matter for lessons learned. She proposed that the firm undertake the initial review as a "client appreciation" activity, at the firm's expense. The client accepted and as part of the review, the firm prepared a detailed analysis of the cost of the matter compared to projections. The firm also made recommendations based on the matter to improve the client's processes to reduce legal exposure and expenses going forward. The firm also recommended CLE to the law department and training to key management on lessons learned. At the meeting, the firm also proposed to have lawyers from the team audit aspects of the client's business to uncover similar festering issues before they blossomed into full blown problems.

Do you really have the luxury anymore of downtime when you conclude a major matter? If not, before you conclude major matters, are you taking the necessary steps to refill your pipeline?