



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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Specialists Versus Generalists: A Recruiter's Perspective on The Most Marketable Lawyers. Specialization has become the dominant trend in law firm practice development. Twenty years ago, clients expected their lawyers to be able to counsel them on a broad range of legal issues. Many factors have increased the demand for legal specialists:

- Technology has propelled the world into globalization and the business community into multi-nationals. Globalization, and the importance of specialized knowledge in particular markets, has increased the need of law firms to hire specialists.
- The work itself has also become more complex, with more subjects, like derivatives, structured finance and intellectual property, which require lawyers to have depth of knowledge.

As a result, lateral partner searches often tend to be very specific, to fill gaps in firms which are increasingly segmented. And the pace of change is such that firms recruit specialists, preferably with a book of business, in the market rather than train them internally.

But firms and laterals alike are coming to grips with the fact that when it comes to lateral lawyers' integrating into their new firms, pure specialists are often at a disadvantage. First, they suffer from the distrust that virtually all new laterals face from their new firms. Laterals expect a "new platform" but often find that their new firms do not give them access to significant clients. Conversely, new laterals are often distrustful of sharing their own key client relationships with new colleagues. Everyone is guarding against the risk that laterals will not work out and will move again. In this environment, specialists are at a serious disadvantage. It is harder for a specialist to move matters to their new firms when their specialty was not the driving force on the initial representation. It is also sometimes harder for a specialist to oversee work of other lawyers at their new firms.

One strategy for a specialist to address these challenges is to take a page from the past and become more of a generalist. But the modern "generalist" must really be more of a partial specialist in multiple disciplines. The structured finance partner may also need to be a partial specialist in mergers and acquisitions and tax; an intellectual property litigator may also need to be a partial specialist in licensing; a mergers and acquisitions partner may need to be a partial specialist in employee benefits. The new generalist must also have strong project management and relationship management skills. The most marketable partners may end up being "2/3 specialists", specialists in multiple, related disciplines, who excel in project management and relationship management. Those lawyers will be better able to move matters to new firms since they have served as relationship and project managers at their old firms and will also be better equipped to mobilize and control teams of lawyers at their new firms.

The pendulum is swinging back toward the new "generalist", expert in multiple related disciplines, and expert at managing large scale, multinational projects. Are you well positioned to be highly valued in your current firm or in the marketplace?

This newsletter's guest author is Lois Weiner, a seasoned legal recruiter who specializes in lateral partner and partner group moves. Please feel free to comment on this newsletter to mondaymonday@newellis.com or directly to Lois Weiner at lweiner@loisweiner.com, www.loisweiner.com.