



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*

Volume 7, Issue 9

April 29, 2013

**Risk Management: Pre-merger/lateral move checklist.** Lateral moves and mergers are at an all-time high as lawyers seek safer havens in a very volatile legal marketplace and law firms recruit successful rainmakers. But failed lateral moves and mergers are also at record levels, with predictable resulting litigation, and dashed careers. There are many stakeholders in lateral moves and mergers: the lawyers, the law firms, the clients and the recruiters. If you are a stakeholder in a lateral move or merger, consider this checklist of questions to make sure everyone involved has all the information and specific commitments that predict successful moves and mergers:

- Have the firm and the laterals agreed on a well-defined business plan for each lateral or group?
- Does the business plan specify which clients each side will introduce to the other, with the prior consent of each relevant client relationship partner? Does the business plan extend beyond the home office of the laterals?
- Have the lawyers considered whether the move or merger is in the best interest of their clients? For more on this subject, click [here](#) and [here](#).
- Is there a detailed integration plan, including a practice group leader or partner with clout who is responsible for the integration of the laterals, and a budget?
- Is there a fallback plan if the lawyer responsible for the integration does not meet expectations?
- Has someone on the marketing staff been assigned to support the integration efforts?
- Has the acquiring firm checked all legal and business conflicts and confirmed in writing that there are no conflicts with significant clients the laterals expect to bring with them?
- Has the acquiring firm confirmed that where necessary it will modify its rates or fee arrangements to accommodate the laterals' clients' existing fee agreements, at least for a period of time?
- Has the acquiring firm provided sufficient information about its finances and partnership structure to enable the laterals to assess their risks?
- Have the laterals sought review from experienced counsel of the acquiring firm's information and the proposed employment or partnership agreement? Click [here](#) for more on this subject.
- If the move/merger does not work out, will the recruiters help the laterals find another home?
- If the move/merger does not work out, does the proposed partnership agreement provide the laterals with sufficient time to find another home or outplacement services?

For additional material to prepare for successful moves and mergers and to minimize the associated risks, click [here](#), and [here](#).

The ultimate question is are you exercising the kind of care for yourself that you would counsel your clients to undertake before major, career-altering transactions?