



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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Is a Lateral Move the Best Way to Take Your Practice to the Next Level? Part One: The Case for Staying.

The recent **Major Lindsey & Africa Lateral Partner Satisfaction Survey** presented an upbeat picture of lateral partner satisfaction. Nearly 53 percent of respondents were “very satisfied” with their new firm; another 34 percent were “somewhat satisfied”. Eighty percent said they would rejoin the same firm and nearly 63 percent said their originations grew when they moved. Interestingly, making a lateral move was a choice for most of the survey respondents. Only 1.5 percent of respondents admitted being asked to leave their prior firms. Even if this number was grossly understated, as the survey suggests, lateral moves appear to be discretionary for the vast majority of respondents. The survey raised an “ominous” note for lawyers looking to take their practices to the “next level”. The survey reported that the area in which laterals’ expectations were least met was in their new firms’ “ability to support the lateral’s practice and help take it to the next level”. Survey, p. 19. If taking your practice to the next level is a goal, consider these issues:

- Have you fully leveraged your current firm’s resources to help you build your practice?
- Have you lost clients or failed to win new clients because of a deficiency in your current firm such as a lack of collaboration, substantive expertise, industry knowledge, or geographic scope?
- What is the value to you of institutional knowledge of your current firm’s capabilities? How long will it take you to feel confident about introducing new colleagues to significant clients of yours?
- Have you built a team of professionals at your current firm on whom you and your clients rely?
- Is your team likely or able to make a move if you do?
- If your stature in the external marketplace is not reflected inside your current firm, can you improve your internal marketing rather than resort to a lateral move?

If taking your practice to the next level is a primary objective in considering a lateral move, even the otherwise cheery Major Lindsey & Africa survey provides a cautionary note.

Example: A partner was frustrated that his colleagues did not seem to recognize his growing success. He doubled his originations each year for several years. The quality of his clients and the sophistication of the matters also continued to grow. He attributed the problem in part to the fact that he was “homegrown”; many senior people in the firm still remembered him as a young associate, not as a rising star in the profession. He was sorely tempted by the frequent calls from recruiters to consider other firms or in-house positions. He held off considering a lateral move for two reasons: first, because he was part of a great team of lawyers which would be hard to move to another firm or replicate there and second, because the firm leadership announced a succession planning initiative to look closely at the next generation of firm leaders. He decided to stay put with the devil he knew, at least short-term, and work on being identified as a next-generation firm leader.

With the apparent euphoria on lateral partner satisfaction, are you reflecting sufficiently on whether you can accomplish your goals best by sticking it out in your current firm? Is the grass really greener elsewhere? In the next newsletter, on May 12, see **Part Two** of this series: **The Case for Moving**.