



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

This series looks at the implications of the finding in the **Major, Lindsey & Africa Lateral Partner Satisfaction Study** 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". **Part One** suggests questions to help evaluate the risks of moving. If you have weighed the risks of staying versus moving and decided to make the leap to a new firm, you owe it to yourself to minimize the risks by adopting strategies that will help guarantee a successful move.

- Are you asking prospective new firms to provide assurances that you will get what you need to grow your practice?
- Have specific partners agreed to open doors to identified clients they control?
- Does the new firm hold partners accountable for promises made in recruiting?
- If the new firm's offer includes time limits, like a two-year contract as a non-equity partner, is the time frame sufficient for you to meet your targets?
- Have you asked how many laterals have been asked to leave after two years? Have you talked to any laterals that were forced out to understand their experience?
- If you have made multiple lateral moves, do you have a realistic strategy to establish trust on the part of new colleagues that you won't move again or that they won't be hurt if you do?

Example: When a partner with significant business was being courted, the managing partner assured her that he would personally help her build her practice. Shortly after her move, the firm also brought in a large group from another firm. She never saw the managing partner again and he did nothing for her. She was able to retain her clients but not able to leverage her new platform; she had expected a sponsor and found none. So she made a second move. This time, she took greater care to confirm every commitment made to her. After every recruiting meeting in which a partner proposed clients to whom she would be introduced, she sent a thank you note, referencing the specific offers that were made, and copying the firm's point person. She created a business plan which incorporated the specific client initiatives that were discussed during recruiting meetings, provided a copy to her practice group leader, and asked for feedback. For the partners who had the most to offer her, she volunteered to make reciprocal introductions. She also assured them that she had always adhered to a "non-poaching" policy when dealing with clients referred by other lawyers. She said she would adhere to the same policy if her new partners entrusted work from their clients to her and for any reason she left the firm. She asked the firm's leadership to review her progress every few months to insure she was meeting expectations and accessing firm resources.

Are you making lateral moves with your eyes wide open to the risks and taking every possible step to minimize those risks?