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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The Plight of Older Partners. There is a lot of pressure on seasoned lawyers in big firms. Some firms have adopted mandatory ages for retirement or deequitization. Others are looking to make room for younger partners. Even when older partners do not slow down or lose their client base, they are at risk. The following guidance is from Lois Weiner, who is herself a seasoned, New York-based legal recruiter and advisor on partnership relationships.

There are two conflicting trends at work. More firms are working on transitioning clients and leadership to the next generation in part to satisfy the aspirations of younger partners and to keep them from moving elsewhere. At the same time, many older lawyers are choosing to remain active in the practice. These dual trends produce many surprises and many clashes. If you are a lawyer over 50, to maximize your options, it is critical to pay attention if any of the following events happen in your firm:

- Mergers or changes of leadership. These often lead to harsher assessments of older lawyers.
- You have lost a leadership role in the firm and have less access to the decisionmakers.
- The firm has shifted its focus away from your practice area.
- You find that you are less able to obtain support on matters from associates and junior partners.
- You lose a major client.
- Your compensation has flatlined.
- Other older lawyers are being encouraged to retire or asked to leave.

These are all signals that your tenure in the partnership may be at risk. It is important that you assess your options while you still have a strong base of business and can negotiate with your firm or make a move if you choose to.

Example: After a few years of flat profits per partner, and the defection of a group led by a promising young partner, the firm's management committee was highly focused on retaining mid-career partners. The management committee asked one practice group leader to step aside in favor of a younger partner to incentivize the younger partner to stay put. The firm also asked the older partner to give up his role as the client relationship partner for a major client the two had shared. Although the older partner could understand the firm's motivation, he intended to continue practicing law for another decade and viewed the firm's changes with alarm. The older partner proposed instead to the management committee that he share practice group leadership for one to two years with the younger partner and share client relationship management for the same period. When the firm announced that both changes were a done deal, the older partner saw the handwriting on the wall and started looking for other opportunities. He considered going in-house and relished the idea that the firm would soon be knocking on his door for business but ultimately chose to go to another firm which had many seasoned partners and no mandatory retirement age.

If you are concerned that changes in your firm may jeopardize your long-term security, are you taking steps -- while you continue to control significant client relationships to protect your ability to practice as long as you are a lawyer still in your prime -- by negotiating with your firm or making a move if negotiations are futile?

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