



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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Preparing for Future Clients

Law firms have a keen appreciation of the value of their alumni networks and invest in maintaining cordial relationships with alumni through alumni portals, receptions, dinners, and other events and services. The most valued alumni are of course former colleagues who go in-house and become clients or potential clients. Are you personally looking at associates with whom you work as future clients and building relationships with them from which you and your firm can benefit if they leave? Here are some questions to consider about whether your relationships with associates are likely to lead to work if they go in-house:

- Do your associates experience you as a good project manager who avoids last minute assignments and undue pressure?
- Do you demonstrate that you are concerned about their professional development with stretch assignments, client contact, and opportunities for visibility in the firm and in the legal community?
- Do you share the credit for successes with your whole team, including associates and the clients' in-house lawyers with whom you work?
- Are you scrupulous about fair billing and other issues which reflect on your integrity?
- Do you protect associates from unfair treatment by clients or others in the firm?

It is a given that many of the associates with whom you work will leave the firm. Are you doing enough to ensure that they will leave with sufficient goodwill and respect that you will be top of mind and in line for their work if they go in-house and in a position to retain you?

Example: On a significant matter for a fee-sensitive client, the client relationship partner negotiated an alternative fee agreement which included caps on fees for certain stages of the matter, reduced rates, and a success fee. The partner also agreed to collaborate closely with the client's in-house lawyers who were responsible for many aspects of the matter. After very intense work by everyone involved, the team achieved a great success which resulted in a substantial success fee to the firm. The partner proposed to the firm's management that the firm should allocate part of the success fee to a bonus pool for associates who worked on the matter. The partner also proposed that the firm make an offer to the client to allocate part of the success fee to a bonus pool for the in-house lawyers who had also worked zealously on the matter and without whom the firm would not have achieved the same result. The client was surprised and touched by the firm's gesture but declined the offer. The client assured the firm that the in-house lawyers' role would be recognized and rewarded by the client with bonuses and promotions. The firm's bonus pool for associates and the offer to share part of the success fee with the in-house lawyers created enormous goodwill for the firm with everyone involved.

Are you conducting your everyday relationships with associates in your firm in a way that is likely to benefit you and your firm if they join corporate law departments? If not, you are missing a great pool of future clients.

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