



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 12, Issue 20

September 24, 2018

## Marking the Anniversary of the Financial Crisis

This month marks the tenth anniversary of Lehman Brothers' bankruptcy filing and the financial crisis which had massive repercussions throughout the economy. As you look back on those dire times, how would you evaluate your response to clients who were adversely affected and how did your response affect your relationships with them? The October 6, 2008 issue of *Monday Monday* was on [Helping Displaced Clients](#). In dealing with clients who lost their jobs in the financial crisis, which of these actions did you take:

- Did you reach out to clients who were displaced to offer your help?
- Did you ask for their resumes and offer feedback on them?
- Did you offer to be a reference for clients?
- Did you introduce displaced clients to other clients?
- Did your firm have a system for circulating or posting resumes of clients?
- Did you otherwise enlist lawyers in your firm to help displaced clients?
- Did your firm organize any networking events to help displaced clients?
- Did your firm offer office space to clients who lost their jobs?
- Did you introduce clients to recruiters?
- How many clients found new positions with your help?

Looking back, were you as prepared and responsive as you would have liked to be to help clients who were displaced by the financial crisis? What are you doing TODAY to help clients who face adversity in their careers and to be better prepared if a crisis were to happen again?

**Example:** In the immediate aftermath of Lehman Brothers' bankruptcy filing, the head of the corporate practice in one major firm asked the firm's Chief Human Resources Officer and Chief Marketing Officer to meet with him to discuss how the firm could assist clients who had lost their jobs. The firm came up with a plan that included weekly breakfasts for clients to network with one another, firm lawyers and other clients and a resource guide with the names and contact information for all the major recruiters. The firm also provided training and encouragement to firm lawyers on how to assist their clients who had lost jobs. The firm built tremendous goodwill with clients who were grateful for the assistance. When their clients got new positions or left corporate executive ranks to join corporate boards, they thanked the firm and introduced their lawyers to their new organizations.

In the 2008 financial crisis, were you sufficiently prepared to help your clients weather the storm? Would you handle the same circumstances differently if confronted with a similar situation today? Do you have a plan to help clients who face career challenges which serves their interests and sets you apart from competitors? If not, should you?