



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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Your Role in the Battle for Talent

One of the most significant shifts in law firm structure is currently underway. Citi Private Bank's recent annual Client Advisory reported that in 2017, law firms added more new equity partners from lateral hires than from internal promotions and that they expected the same for 2018. Citi called the phenomenon, "**a fundamental shift** in how firms plan to drive revenue growth in the years ahead." If your firm's future growth is dependent on the success of its lateral recruiting strategy, then you can anticipate that the firm will evaluate, measure and reward the lawyers who contribute the most to the firm's success in lateral recruiting and lateral integration. To enhance the likelihood that your contribution to lateral recruiting and lateral integration will create value and be recognized, here are some questions to consider:

- Do you readily agree to meet with lateral partner candidates and prepare for the meetings?
- When you conclude meetings with candidates, do you give practice group leaders and recruiting staff detailed reports on the business development ideas you and the candidates generated?
- When you meet promising candidates, do you volunteer to assist the firm in wooing them?
- Do you offer to be a peer mentor to new laterals to help facilitate their successful integration?
- When you have suggested clients of interest or other lawyers to lateral candidates who then join your firm, have you systematically followed through on making those introductions?
- Have you invited new laterals to join you on pitch teams?
- Have you made special efforts to help diverse laterals -- women lawyers, lawyers of color and LGBT lawyers -- be successful in your firm?

Successful lateral hiring and lateral integration are likely to dominate your firm's growth. Your finding ways to contribute personally to your firm's success in attracting and retaining the most valuable lateral partners, especially diverse lateral partners, might be a key career strategy -- and differentiator -- for you.

Example: A partner was an innovator in his practice. He did his best to interest other firm lawyers to work with him. But he could not meet his clients' demands solely with support from other firm lawyers. He improvised in a variety of ways. He had a good staffing company that provided him with contract lawyers; he worked closely with lawyers in his clients' law departments which they appreciated because it kept costs down; and he partnered with a small, minority-owned law firm for additional support. He concluded that the only way to service his clients and continue to grow the practice was to recruit laterals to the firm. He developed a business plan which laid out the opportunities for the firm and the risk that they would lose key clients if they did not grow. He committed to work closely with recruiters to identify good lateral candidates. He identified one lawyer, a woman who had been an adversary, who had exactly the right experience. Before asking the recruiter to approach her on their behalf, he lobbied his firm's management about the importance of lateral hiring to their continued competitive advantage in his new field. He helped the recruiter understand all the advantages a move might offer. He also helped the recruiter gather compensation data from the candidate's existing firm and prepared his firm that they would have to be aggressive to secure this candidate and her team. He suggested that the firm offer to make her a co-chair of his practice group as an additional incentive. He also promised that he would take personal responsibility for her successful integration if they were successful in recruiting her.

Are you taking enough individual responsibility for attracting, recruiting and integrating lateral partners in your firm? Do you have a plan to develop the skills you need to be an effective contributor in identifying, recruiting and retaining the best talent?