



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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## Retaining Your Best Talent

The legal press is dominated by high profile lateral moves like Milbank's recent hiring of the managing partner of Irell & Manella in Los Angeles. Lateral recruiting has become a critical growth strategy with many firms' adding more partners through lateral recruiting than through internal promotions. But lateral partner attrition rates also remain high. Some estimates reflect nearly 50 percent attrition of lateral partners within five years of hiring. If your ability to attract and retain clients depends on your attracting and retaining the best legal talent, here are some questions on the adequacy of your talent retention strategies:

- Is there a lateral integration plan for each lateral? And is the plan monitored by the firm?
- Do you take personal responsibility for onboarding/integrating laterals with whom you work?
- Do you invite feedback from laterals on their satisfaction?
- Are specific leaders, partners and staff responsible for lateral integration of each lateral?
- For homegrown talent, is there a professional development plan for each lawyer with people accountable for implementation? Are you involved in setting professional development goals for lawyers you value?
- Does your firm specifically reward lawyers for nurturing talent?
- Do you mentor lawyers you value in an intentional way and help them identify gaps they need to fill?
- Does your firm provide mentor and management training designed to improve retention rates?
- How does your firm's investment in talent retention compare to its investment in recruiting?

With lawyer mobility at an all time high, a great hiring or recruiting strategy that does not include an equivalent plan and investment in integration, retention, and professional development is less likely to succeed.

**Example:** After losing a string of well-regarded senior associates including several women, a firm tasked its diversity, HR, and professional development leaders to make recommendations to improve retention rates. They started by identifying the partners with the best records of nurturing associates to partnership. They interviewed the partners and their proteges to pinpoint strategies that had worked. Several characteristics became clear. The successful partners all had strong project management skills which meant that their teams could more readily organize their own lives. The successful partners also focused on the professional development of lawyers on their team. They gave them stretch assignments and client access. They also took a personal interest in their associates. When one associate considered going on a reduced schedule after having a child, a partner encouraged her to work remotely a few days a week instead. Eliminating commuting time a few days a week and providing more flexibility allowed her to maintain a regular workload and avoid a cut in pay.

After identifying the traits of successful partners who retained talent, the firm also looked at attorneys who had left the firm. They confirmed that the partners with whom they had worked lacked some of the characteristics of the most successful partners. The team then used the intelligence on the best retention strategies to institute policies and training for the firm. One new policy was to try to match lawyers with family responsibilities with partners who had good project management skills.

Are you personally taking responsibility for nurturing and retaining talent in your firm who are essential to your delivering great services to your clients? Can you afford not to make talent retention a priority?

*I will be speaking on lateral integration at the Holland & Knight General Counsel Summit on September 26 in Chicago. Here are links to the program [Agenda](#) and [Registration](#).*