



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 the Best Talent on Your Team

When clients choose among lawyers, they are evaluating the whole team, not just the leader of the pack since being able to deliver great results in complex matters requires great teams. In an extremely competitive market for talent, the ability to develop and retain the best talent is a core competency and cannot be taken for granted. The pandemic has suppressed the lateral market to an extent, but this is no time for rainmakers to be complacent about retaining key talent. To evaluate how you measure up, consider these questions:

- Are you involved in supporting the professional development of lawyers with whom you work regularly? When you assign work, do you consider gaps in their skills? Do you look for stretch assignments?
- Do you provide regular and candid feedback on their work and career prospects? Do you solicit feedback from them on your management of them?
- Do you encourage them to work with other partners, so they have diverse experience and get known by important firm decision-makers?
- Do you advocate for advancement and bonuses for your key talent?
- Do you credit their contributions in communications with clients and within the firm?
- Do you open doors for them to be leaders in professional, business or community organizations where they can build their networks and get visibility?
- Do you accommodate their family responsibilities in scheduling work and meetings?

The stakes in the battle for talent are high. Losing lawyers whom you have groomed to support key clients and to produce great results can be very consequential and painful. Are you doing enough to secure the teams on whom you and your clients rely?

Example: When a company invited firms on its preferred provider list to send firm associates for six-month secondments, the client relationship partner offered the opportunity to a senior associate who had done a lot of great work for the client. The associate jumped at the chance to get closer to a significant client and to learn from inside the client's law department how to serve the client better. When the pandemic hit shortly after the secondment ended, the associate immediately reached out to friends at the company and learned that the law department would be required to furlough staff. The associate asked the partner whether there was anything the firm could do to support the client. The partner quickly put together a proposal which included hiring some of the law department staff for six months and included a discount in fees. The client was delighted at the firm's initiative. In year-end evaluations, the partner highlighted the associate's resourcefulness and recommended that the firm inform the associate that she was on track for partnership. The associate in turn shared with firm leadership her gratitude for having a great sponsor and wonderful professional development opportunities.

Are you investing in the talent in your firm that you cannot afford to lose?