Featured Article

13 Things Your Firm Must Do Today to Attract and Retain Tomorrow's Lawyers

by

John Remsen, Jr.
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Smart Strategies for the Forward Thinking Law Firm

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Let's just get it out on the table. It's true what they say about today's young lawyers. For the most part, "millennials" are wired differently than their senior counterparts.

We've all read and heard read that young lawyers want work-life balance, mentoring, training and lots of feedback. They also tend to move around a bit, spending a year or two at several different firms before settling into a long-term arrangement. And more than half of first-year associates don't see themselves as a partner in a law firm in ten years. Check out Cushman & Wakefield's *Bright Insights* report if you want more data about what 1-3-year associates are looking for in their legal careers.

Needless to say, this is a vexing issue for many firm leaders who expect young lawyers to approach their careers the way they did 30 or 40 years ago. You remember, back in the day when we answered our telephones and it was rare to meet a female equity partner. Back then, many firms proudly exercised the "mushroom theory" of associate development. (In case you were wondering, the "mushroom theory" involves keeping them in the dark, feeding them **** and hoping that some of them will survive to become firm owners one day!)

If you care about succession and the long-term sustainability of your firm, you've got to proactively work on two things: You've got to help your senior lawyers through transition, and you've got to invest in your young people.

On the young lawyer front, realize that they are, in fact, wired differently. Therefore, your law firm must evolve and adapt to the way it practices law and services clients if it wants to be around for the long haul.

So, what's a law firm to do?

Some have adopted a strategy to hire only 5-7-year associates. This way, they're trained, they're profitable and they've figured out what they really want in their careers. Others have invested in their summer associate programs where they can assess law students for a few months before extending a job offer. Two very different approaches to recruiting tomorrow's firm owners.

With 25 years in the trenches, we've now worked with close to 400 law firms and thousands of lawyers. We've seen what works and we've seen what doesn't. Here are thirteen things your firm must do to attract and retain tomorrow's lawyers:

Establish and Communicate Clear Expectations
This includes clearly-defined criteria, including both financial and non-financial contributions. For consistency, these expectations need to be communicated in one voice by firm leadership and not left to the individual partners. If you want your associates to invest in any non-billable activities, track the time and reward it.

Set Forth a Clear Path to Partnership
Be very clear and put it in writing. Importantly, make sure all firm owners are on the same page in what they're telling the firm's young lawyers. For many firms, we recommend a two-tiered structure (70% of mid-size firms have them in place.) to accommodate work-life balance. Equity partners must be "all in" as owners.

Provide Regular and Ongoing Feedback
Young lawyers crave regular feedback – both good and bad. Lawyers tend to focus in the negative, so encourage your more senior lawyers to be constructive with their feedback to recognize the good things, too. Remember to praise in public and criticize in private.

Invest in Leadership Skills
Encourage young lawyers to get involved in key organizations and work their way up the leadership ladder. Many state and local bar associations run leadership development programs. Many chambers of commerce run leadership programs, as well.

Invest in Business Development Skills
Here's another skill set they don't teach in law school, yet the ABA's Model Diet for Associate Attorneys suggests 100 hours of marketing time per year. For many firms, we recommend individual marketing plans. Almost half say they do and if your firm is one of them, it's important to track the time and reward the effort. Teach your future rain-makers how to fish at a young age.

Introduce Them to Clients
Associates want to meet the clients for whom they're working. It's incumbent on your senior lawyers to introduce them to clients by taking them to meetings and allowing them to interact with clients as much as possible.

Be Transparent
Within reason, share firm (not individual partner) financials, the firm's top client list and how decisions are made. Lack of internal communication is a serious issue for many firms. Your associates and support staff want to know at least a little something about what's going on.

Reward Performance, not Seniority
Call out and reward high-performing lawyers. Share the performance reports (that reflect both billable and non-billable contributions) and make sure everybody knows why certain lawyers are compensated more than others. Lock-step is a bad idea.

Invest in Technology
You don't have to be on the "bleeding" edge, but don't get left too far behind either. Young lawyers like it when they see their firms investing in efficient time and billing software, case management software, CRM, remote access and the like.

Build a Culture of Teamwork and Collaboration
According to Cushman & Wakefield's *Bright Insights* Report, firm culture is more important than you might think. Young lawyers are attracted to cultures characterized by teamwork, sharing and collaboration.

Strive for Diversity and Inclusion
This is another important consideration if your firm is building for the future. It's become a red-hot topic in recent years and it's the right thing to do. On top of that, your clients want to see it. So do your lawyers and support staff.

Be Selective in Hiring
Finally, and perhaps most important, be sure you hire the right people to begin with. Look for candidates who've engaged in extra-curricular activities and have held leadership positions in clubs and organizations. Consider individuals who are the first in their families to get a college degree. We recommend psychological assessment tools to assess and place talent. Mistakes are costly, and the smaller the firm, the more important each individual is to the whole.

Hire Slower and Fire Faster
As mentioned above, exercise due diligence when you assess and onboard new talent. Undoing a bad decision is costly and distracting. On the flip side, if you have made a bad decision, cut your losses early if things aren't working out. It's best for all parties to sever ties and move on sooner, rather than later.

Well, there you have it. 13 things your firm should be doing to ensure a profitable and sustainable enterprise.

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About the Author

John Remsen, Jr.
President, TheRemsenGroup

John Remsen, Jr. is widely recognized as one of the country's leading authorities on law firm leadership, management, marketing and business development. In 1997, he formed TheRemsenGroup, which has worked with more than 390 law firms. In 2002, he established The Managing Partner Forum, the nation's richest resource for law firm leaders. He can be reached at 404.885.9100 or JRemsen@TheRemsenGroup.com.