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HOW TO IMPROVE THE ODDS OF SUCCESS IN RECRUITING LATERAL ENTRIES

Faced with the challenge of growing – or even surviving – in recent years, more firms have increased their recruiting of lateral entries. However, according to various surveys and reports, the odds of success from either the lateral's or the firm's perspective – and often both – are only 60-70%. This is an excellent won/lost percentage in baseball, but it's not in the legal profession.

The firms that have a higher percentage of success in lateral recruiting follow a well-defined process. These are the key steps in that process.

1. Define why you want or need a lateral.

- To succeed a key partner (or associate) who is retiring or leaving the firm?
- To provide an additional lawyer or group of lawyers to handle the work load in a particular practice area?
- To bring aboard a proven rainmaker to develop new business?
- To launch and manage a new practice area the firm wants to develop?

2. Define the skills and characteristics of the lawyer(s) you are considering.

- How will they fit in your firm?

3. Define the process that will be followed.

- Retain a search firm?
- Invite the firm's lawyers or even staff to make recommendations?
- "Spread the word" through various outside organizations the firm and the lawyers are active in – or keep the search confidential outside your firm?
- Approach specific lawyers in other firms?
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4. Assign the responsibility to develop and screen candidates to a partner or a small task force.

5. Learn as much as possible about each candidate including:

- Why they are leaving – or considering leaving – their current firm.
- Area(s) of expertise.
- Book of business, list of clients and amount of business from each major client.
- Level of responsibility with each major client.
- How much of the work does the candidate perform and how much is performed by other timekeepers?
- Which clients does the candidate reasonably expect to follow him or her?
- Will any of these clients create conflicts – legal or business – with your firm's clients?
- Three-year history of the candidate's billings, collections, write-downs and write-offs.
- Any complaints or proceedings pending against the candidate(s).
- Their roles or positions in their current firm.
- Lawyers, timekeepers or support staff they want – or need – to bring with them.
- Their values and interests.
- Why they are interested in joining your firm and what their expectations are.

6. Determine their current compensation arrangement.

Even more important is what they want or expect if they join your firm. One of our clients was seriously considering a partner from another, larger firm. When they were about to make him an offer, he informed them of the compensation he required. It was considerably more than the highest paid partner in our client's firm. After briefly considering meeting that figure, our client regained its sanity and ended negotiations. FYI: That candidate has remained with his firm.

7. Define what other support the candidate wants.

Another client of ours was in the late stages of negotiations with a candidate who then informed them he wanted his four associates to come with him and two of them to be brought in as partners. After a review of the associates' work load and level of expertise, our client withdrew its offer. FYI: The candidate subsequently joined another firm but with only two of his associates, neither of whom were admitted as partners.

8. Interview the candidate – not only one-on-one but in team interviews. Also not only in the office but also outside over a meal or at least a cup of coffee. Obtain feedback from each person who interviewed the candidate.

9. Allow the candidate to interview members and even staff of your firm. Obtain feedback from the candidate on these interviews.

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