

April, 2013

Background: At the insistence of the Chairman, a mid-size firm retained us a while ago to facilitate development of a strategic plan. When we arrived to begin our analysis, he handed this to us and said, "This describes us and what we've been doing."

RIDING A DEAD HORSE

Dakota tribal wisdom says, when you discover you are riding a dead horse, the best strategy is to dismount.

However, in law firms we often try other strategies with dead horses, including the following:

- Decide the horse is not dead.
- Change riders.
- Say things like "This is the way we have always ridden this horse."
- Appoint a committee to study the horse.
- Visit other firms to see how they ride dead horses.
- Harness several dead horses together for increased speed.

The rest of management and the partners soon recognized the firm was riding a dead horse and dismounted. With our guidance, they developed new strategies and mounted a new horse. Both this horse and the firm are now very much alive.

Unfortunately, in this changing and challenged legal profession, some firms continue to ride a dead horse.

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