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GREAT EXPECTATIONS: WHAT FIRMS SHOULD EXPECT OF THEIR PARTNERS IN A CHANGING LEGAL PROFESSION

A firm's compensation system should reward each partner's contributions to the firm, however they are defined and evaluated.. However, as firms adjust to a changing legal profession, even more important than the compensation system is what they should expect of their partners. These core expectations should include the following:

- ∞ Working hard. Practicing law is hard, time-consuming work. Partners must invest more time than anyone else in the firm.
- ∞ Excelling as a lawyer. Partners must maintain high levels of expertise, technical ability and ethics as well as client service.
- ∞ Maintaining and expanding the client base. Partners must generate enough work to keep themselves and others fully employed.
- ∞ Being a team player. Partners must subordinate their individual goals to the strategic objectives and the overall good of the firm.
- ∞ Contributing to the profession and the community.
- ∞ Acting like an owner, not an employee. Partners must accept, and even seek, responsibility for the success and welfare of the firm.
- ∞ Treating everyone in the firm with respect and civility.
- ∞ Sharing. Partners must look out for each other and devote time and expertise to the clients for whom others in the firm are responsible.
- ∞ Passing the torch. Through their efforts in developing younger lawyers and transitioning clients, partners must ensure that the firm will continue and prosper as an institution.

A partner should be the other partners biggest supporter – and severest critic. A partner doesn't just make the other partners look better, a partner makes the other partners be better.

In a successful partnership:

- ∞ Partners trust each other.
- ∞ Partners look to the future – but with different perspectives.
- ∞ The statement, "We've never done it that way", doesn't end a discussion. It starts it.
- ∞ Partners don't just share credit. They increase the amount of credit to be shared.
- ∞ What's best for the partnership is more important – and ultimately more productive – than the goals of an individual partner.

Firms periodically revise their compensation systems. But if the partners haven't collectively established these core expectations, and then held themselves accountable for meeting them, revising the compensation system is, as one managing partner stated, "A little like rearranging the deck chairs on the Titanic."

Now, more than ever, expectation should come before compensation.

