

The 20 Questions Law Firm Partners Should Ask Themselves When Considering a Lateral Move

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These are challenging times for law firms. There is great uncertainty in our financial markets. This in turn is making it much more difficult for business and individuals to obtain credit. If this continues for a protracted period of time, law firms are likely to see a significant drop in transactional legal work.

At the same time, tremendous losses in the stock market seem likely to fuel a large growth in litigation while a changing mood in Congress is likely to fuel new regulation over the financial services industry (which in turn will offer new opportunities for law firms to advise their business clients.)

Whether or not you believe that we are in a crisis, one thing is for certain: the need for legal services will be shifting in the coming twelve months and with that change will come opportunity for some.

So how do you best position yourself in this climate? What should you be doing to sure up your business relationships and ensure that you will continue to bring work to your firm?

There are two answers to this. First, if you are finding yourself with time on your hands, this is a very good time to take clients and potential referral sources to lunch or invite them to a sporting event or social function. Relationship building now means work in the future.

Second, this is also a good time to stop and reflect on your current firm experience. Are you getting all that you want from your current firm or might this be a time to consider a lateral move. To assist you in conducting this analysis, I have put together 20 questions that you can ask yourself to determine if you are in the right place or if it may be a good time to investigate a lateral move.

- 1.** I am satisfied with the overall level of professionalism demonstrated by partners and associates at my firm.
- 2.** I receive the support I need from associates, paralegals and support staff to get my work done in a timely fashion.
- 3.** I feel respected and valued by my colleagues.
- 4.** I respect and value the legal work that my colleagues do and feel comfortable referring work to them.
- 5.** I am satisfied with the reputation that my firm holds in the legal and business communities.

- 6.** I believe that the firm is well run and properly managed.
- 7.** I feel like the firm is a good fit for me culturally and that my colleagues share many of my attitudes about work/life balance, client service and what it means to be a good lawyer.
- 8.** I believe that my firm places an appropriate emphasis on having "fun" and on creating a collegial work environment.
- 9.** I believe that the firm provides me with a good platform for building my practice and that my practice area fits well with the strategic vision of the firm.
- 10.** Billing rates at the firm are compatible with my area of specialty and with the types of clients that I want to serve.
- 11.** I feel that I am being compensated fairly (i.e. relative to the other lawyers in my firm.)
- 12.** I am satisfied with my overall compensation and believe that my compensation is competitive with my peers at similar firms.
- 13.** The physical surroundings at the firm provide me with an environment where I can be productive.
- 14.** I am satisfied with my chance to participate in important departmental and firm decisions and my opportunity to play a leadership role in the firm.
- 15.** The firm makes a commitment to pro bono work and community service that is consistent with my own values.
- 16.** I have the opportunity to keep my involvement in firm management to a minimum and the ability to focus on the practice of law instead of having to sit in on numerous meetings.
- 17.** I am satisfied with the investment the firm has made in law office technology.
- 18.** I believe the firm supports the use of technology by providing appropriate technical assistance and training.
- 19.** The firm is committed to marketing and provides me with the resources I need to successfully market my own practice.
- 20.** I am optimistic about the financial health of my firm and believe that the management committee is making the "right" decisions about the future.

No survey can make career decisions on your behalf. But if you found yourself answering “no” to a lot of the questions above, then you should at least begin to ask yourself whether a few networking meetings might be in order. It could be that the downturn in the economy is only temporary and any feelings of dissatisfaction will go away as things improve; or it could be that things have fundamentally changed for the worse. At the very least, you owe it to yourself to go through the analysis. If you don't take the time to reflect, then how can you truly assess your own career satisfaction.



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