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

By Stephen E. Seckler

A generation ago, the career path in private practice was more fixed. Like in many other industries, lateral movement was far less common than it is today. But the days of lifetime employment are long gone. Associates at large firms have far less interest in moving up the ranks to partner and the opportunities to become an equity partner are far less.

Similarly, until the 1990's, it was unusual for law partners to make lateral moves. Those days are also long over. As firms open branch offices or acquire practice groups in cities like Boston, the pieces on the chess board have been moving with increased frequency. As more modern management practices have made their way into the legal profession, law firms have become more strategic about what practice groups they want to grow and which practice groups they want to cut.

o Common Reasons Partners Leave

Some partners leave in order to benefit from a larger platform, a better reputation in a particular industry or better resources. Some leave after a merger because their practice no longer fits with the strategic goals of the firm. Still others are looking for more flexibility in bill rates or lower bureaucracy that comes with a smaller firm. There are also partners who want the chance to take a leadership role in a practice group and the senior partners in their existing firm aren't going anywhere.

Of course, moving your practice is a very big decision. Will the new firm really be better? What about the disruption that is involved in trying to move your clients and set up shop in a new office? Will you gain clients that will come with you because you were really the one servicing them? Will you lose clients because the new bill rates will be too high?

• What Are the Issues at Your Current Firm?

These are all legitimate areas of inquiry when considering a particular opportunity. But the first step is to figure out whether you even want to consider a move.

To assist you in conducting this analysis, I have put together 20 yes or no statements 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 and cross sell to other partners.

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 statements above, then you should at least begin to ask yourself whether a few networking meetings might be in order.

It could be that there are ways to address your concerns internally and the feelings of dissatisfaction will go away as things improve. But if you don't believe that or if you are not sure, doing a little shopping is a good way to get some perspective.

I have been speaking to partners and helping them make lateral moves for over 20 years. I have also counseled many partners to stay put and fix what isn't working.

Whatever your situation, I invite you to reach out to me for a consult. I'm always happy to speak to lawyers who are open to reflecting on their career satisfaction.

*for a similar questionnaire aimed at law firm associates, <u>click here</u>.



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