

Partnership

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Grow Business the Old-Fashioned Way

Teamwork, camaraderie and a collegial spirit are the keys to success.

BY RONALD H. SHECHTMAN

AS THE RECESSION continues to squeeze most firms in New York and across the country, partnerships are taxed with the daunting task of driving new business and remaining viable in a very difficult environment. There are many workable theories on how to do just that, from staffing cuts, alternative billing arrangements and postponing associate start dates, to dramatically cutting overhead costs, and even a growing trend among large shops to take on less lucrative work to keep associates busy and billable.

While all of these are important reforms, there is one theory that can actually provide long-term change.

It's a throwback to practicing law the way it used to be, where a strong sense of collegiality and good, old-fashioned teamwork are now applied to the new realities of business development in 2010, and it is helping partnerships succeed in this challenging climate.

As the dust settles from the implosion of the economy, there are a few firms, most notably mid-size ones with a diversified talent base and client roster, that are doing remarkably well. These mid-size firms hold the secret to keeping partners at the top of their game, clients happy and the bottom line growing.

Fostering the Right Environment

As many businesses reevaluate and scale back, firms are competing for a much smaller piece of the new business pie. There is just not as much work out there to go around, while clients hold all the cards and are in a position to be very



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choosy when hiring outside counsel. Partners need to move up the business development curve quickly and create a strong marketing and business development plan that successfully builds relationships, retains old clients and wins new ones. It's a tall order and marketing is a good place to start.

Marketing generates leads, but often, and understandably, attorneys have not been trained in

the intricacies of promotion and are not keen on campaigning. However, keeping the attorneys' and firm's name top-of-mind as buyers are considering outside providers is critical.

An effective blend of marketing tools including media relations, face-to-face and social networking, optimized online content, speaking engagements, and legal accolades, all help to effectively build an external brand.

Internally, partners who are good self-promoters within the firm are successful, but it takes more than a proactive personality to sell. Firms that create a positive business development environment that naturally supports the efforts of all attorneys benefit from a much larger and impressive sales force. Camaraderie that is genuine, with senior partners and rainmakers taking the time to lay the foundation for cross-selling, generates business and is more lucrative for all partners.

Out of necessity, mid-size firms have learned how to develop this atmosphere very well.

In the late 1990s, when firms were faced with the threat of either merging with their mega-firm counterparts or risk being elbowed out, mid-market firms created successful business development environments that breed new work. Since then, such environments have helped attorneys take advantage of sales opportunities within their own firms and develop long-term, strong client relationships.

In this collaborative environment, partners open their book of business and identify opportunities to bring in a colleague to work on such business. Long gone are the days when partners were reluctant to share clients for fear that the quality of the work would be compromised or that their compensation would be diminished.

As a result, the culture is very conducive to cross-selling. All attorneys have an "elevator pitch" and can promote their practice effectively. Attorneys realize that they are the products and can sum up in 30 seconds or less what they do and what they bring to the table. They treat every outing, whether it's a partner breakfast, firmwide party, industry networking event or a child's football game, as a viable opportunity to sell.

For lateral hires, this welcoming, collaborative environment that encourages promotion among the practices is critical. Take, for example, the addition to the firm of a leading immigration attorney.

Almost every company is affected by immigration laws and would benefit from expertise in this area. When partners inform clients that the firm has added this new service and is continually

growing its diversity among practices, it opens doors for the referring attorney and the new lateral hire. As the relationship grows, attorneys become known for the quality advice that they can provide on multiple fronts leading to a more solid, well-established relationship.

No Time Anymore for Collegiality?

Unfortunately, not everyone plays nice in the sandbox. One of the greatest challenges law firms face is maintaining that high level of collegiality in a hard-driving environment that is incredibly competitive by its very nature.

To make this collaborative environment work, it is up to the partnership to hire the right people to complement the firm's culture. The goal is to create a cooperative environment where everyone is a team player.

Those players should be equipped not only with a strong work ethic and a high level of proficiency, but also be given access to leaders who serve as role models in their development. Client relationship building is not taught in law school. Rather, it grows from the personal investment of the partnership. While not everyone may be a natural salesperson, everyone can certainly learn by watching how it is done.

Training, Leadership and More

Once the appropriate people are selected, providing the best support is imperative.

Training from the firm's rainmakers and other seasoned veterans who make themselves available to other partners creates a supportive environment so that bringing in and developing new business is not such an overwhelming task. They can demonstrate effectively how a particular matter came in and the partnership can follow similar steps and, hopefully, repeat it again and again.

Firm leadership is also critical in developing a culture that not only rewards but also actively supports the business development efforts of all lawyers. Whether it's through casual partner breakfasts, formal training on business development or some other activity, this

coaching is crucial. The investment in the firm's most vital asset, its attorneys, leads to greater retention rates and improved productivity among the partnership.

Leveraging professional reputations and personal relationships is also key. In this day of instant communication, it is personal connections that speak volumes and keep client relations strong and growing. The need is particularly great now as companies try to regroup after the recession.

Attorneys need to remain on the short list of contacts clients call when they need legal advice. In-person meetings, a hand-written note, or a well-timed phone call are personal touches that are sometimes better received than a quick e-mail. Many clients want to feel like they are the only clients served by the firm. They want to feel a connection and trust that their matters are in good hands and that the attorney truly understands their business and its inherent challenges. That cannot be achieved without meaningful personal interaction. A few minutes of sincere conversation may lead to a lifetime of business and an unending source for referrals.

If a partnership embraces these practices, the result is a broad client base with every attorney contributing to the client roster. This is a necessary safety net in a down economy because if one client experiences difficulties, there are others already in place to cushion the blow and the firm is not affected. It is a far more productive environment where everyone is recognized as part of a team working together as one for the benefit of the entire firm.

We no longer can afford to operate in an environment where the personal approach is driven out of business development and collegiality is replaced with a self-serving spirit. The atmosphere of community and collaboration, where partners are coached and mentored on how to continue to build strong relationships, is critical to the success of all firms, regardless of their market presence.

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