



New Models of Leadership for a Changing Profession

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Agenda

- New Law Firm Business Models (Terri)
- New Leadership Skills (Ida)
- New Leadership Teams (Terri)
- New Leadership Training (Ida)



New Law Firm Business Models



Multiple Law Firm Business Models Emerging

- Traditional pyramid leverage model
- Reverse pyramid
- Diamond
- Block



Which business model will work?

- Axiom (Since 2000 in US and UK - virtual law firm/Law Firm 2.0 - consultants)
- Quality Lawyers network (Since May 2010 in UK - pool resources for marketing)
- Merge into multi-national large firms: DLA Piper; SNR Dentons; Mayer Brown JSM; Hogan Lovells
- Spin-offs, boutiques, virtual firms: Valorem, Summit Law Group
- Build closer relationships with LPOs: Allen & Overy, Eversheds, Simmons & Simmons
- Provide alternative staffing for clients: Fenwick Flex



New Leadership Skills



What is Law Firm Leadership?

- A process of influencing people to produce positive outcomes for the firm
 - Vision and persuasion
 - Trust, integrity, professional excellence
 - Political
- Others must be willing to follow
 - *"Leadership is conferred by followers" - John Gardner*



Client Team Leadership

- Manage work, processes, people
 - Hierarchy
- Clear objectives based on client's needs
- Make assignments, set expectations
 - Can delegate and hold others accountable
- Accountable to client for strategy, decisions, outcomes



What Does a Leader Look Like Today?



What Will a Leader Look Like Tomorrow?



Changing Law Firm Models Will Be:

- Client-driven
- Interdependent
- Globalized
- Fluid



Client-Driven

- **Efficiency** (not more hours) measures productivity
- New service delivery models, disaggregation of work
- New fee arrangements
- Need to **engage with other leaders** at the client, within the firm, across firms



Interdependent

- | | | |
|---|-----|--|
| <ul style="list-style-type: none">▪ Interdependence<ul style="list-style-type: none">▪ Leadership as a process▪ Collaboration▪ Collective decision-making▪ Relationship-based▪ Team performance | vs. | <ul style="list-style-type: none">▪ Independence<ul style="list-style-type: none">▪ Leadership as a position▪ Autonomy▪ Directive▪ Individualistic▪ Personal performance |
|---|-----|--|



Globalized

- 24/7 world-wide
 - Little control
 - Cannot assume others will follow
 - Need **cultural competence**
 - To lead, engage diverse people
 - Build cross-cultural influence, trust
- **Communication** through many mediums
 - Technology proficiency




Fluidity

- Constant change
- Free agent labor force
 - Varied career paths, new legal jobs
 - New expectations
 - Search for **meaning**
- Cannot rely on established ways
- **Risk-taking**; decision-making with incomplete data
- Need **agility, adaptability** and **creativity**






Right-brain Strengths Ascending

<ul style="list-style-type: none"> ▪ Relationships <ul style="list-style-type: none"> ▪ People management ▪ Teamwork ▪ Emotional intelligence ▪ Communication 	<ul style="list-style-type: none"> ▪ Change management <ul style="list-style-type: none"> ▪ Innovation ▪ Adaptability ▪ Flexibility ▪ Meaningfulness <ul style="list-style-type: none"> ▪ Empowerment
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(Left-brain skills assumed)




New Leadership Characteristics More Attuned to Women and GenY

- Collaboration, community (vs. individualism)
- Meaning as motivator (vs. salary or status)
- Empathic engagement (vs. detachment)
- Constructive view of the world (vs. zero-sum)
- Sustainability (vs. short-term benefits)



New Leadership Teams and Team Member Skills



New Leadership Teams



New Leadership Teams - What's in a Title?

Support Department Hierarchy

- "C" Suite
(Chiefs)
- "D" Suite
(Directors)
- "M" Suite
(Managers)






CLO

CIO

CTO

CHRO

COO

CFO

CMO

CPO

CEO



So many letters, so little time....




Who Has A Seat at the Table?






Why Does It Matter?




←




Profile of 21st Century Law Firm Senior Management Team....

- Multi-generational teams
- Multi-disciplinary teams
- Multi-skilled
- Multi-experienced
- Multi-racial teams
- Multi-cultural teams








What Does this Mean for Recruiting and PD Departments?






New Careers in Law Firm Management



Focus on Effectiveness, Efficiency and Impact

- Practice Managers (scrutinizing finances and...)
- Project Managers (managing all aspects of large matters)
- PD Data Analysts (ROI on training and coaching)
- Project/Practice Analysts (scrutinizing alternate fee arrangements)



New Leadership Training



Preparing Law Firm Leaders

- Most firms do not engage in formal succession planning
 - *Robert Half Legal (December 2006)*
- Only 20% of large firms have leadership development programs
 - *Altman Weil, July 2008*
- Fewer than 25% of law firm leaders have job descriptions
 - *Remsen (2008); McKenna (2009)*




Succession Planning

- Articulate necessary leadership competencies
 - Focus on future needs
- Identify lawyers who:
 - Possess those competencies
 - Latent abilities, hidden talents
 - Have demonstrated leadership attributes, and
 - Are motivated to lead
- Provide leadership opportunities, experiential learning, and support




Leadership Training Models

<ul style="list-style-type: none"> ▪ <u>Leadership Initiatives</u> <ul style="list-style-type: none"> ▪ Self-awareness <ul style="list-style-type: none"> ▪ Feedback, 360s, instruments ▪ Substantive learning <ul style="list-style-type: none"> ▪ Including management skills, people skills, business/economics ▪ Experiential learning <ul style="list-style-type: none"> ▪ Action learning projects ▪ Coaching <ul style="list-style-type: none"> ▪ Internal mentors ▪ External coaches 	<ul style="list-style-type: none"> ▪ <u>Women's Leadership Initiatives - add:</u> <ul style="list-style-type: none"> ▪ Political savvy ▪ Self-advocacy ▪ <u>Others:</u> <ul style="list-style-type: none"> ▪ Secondments ▪ Overseas assignments ▪ Leadership posts outside firm ▪ Roundtables
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Milbank Tweed

- All associates: 8 days/year, beginning end of year 3, continuing through year 7 (4 modules)
- On-site at Harvard, focusing on business, finance and law
- Harvard Law and Business School faculty + Milbank faculty



Questions?



Thank You



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