

GOING THE DISTANCE
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**Lateral Partner Hiring
Start your Engines, Assemble your Team
Integration Starts Now!**

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APRIL 13 -16, 2016 • BOSTON, MA

Working with Headhunters



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"The recruiter on line three wants to know if you still hate your job."

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Feedback from Headhunters

- Firms are all over the board when talking about integration – Most do not incorporate it as part of their pitch
- Many candidates do not ask
- Consider this an untapped source in terms of getting the attention of headhunters and candidates
- When a firm can articulate how they integrate laterals and point to success it can be a game changer

Types of Partner Candidates

- Up and comers
- Established mid career candidates
- Senior Partners
- Groups

How to educate a headhunter

- Information is key
- Before the search starts
- During the interviewing/wooing process
- At the offer stage
- Post offer
- What if you are doing a retained search?

Before the search begins

- Think about why you are looking to add talent and how you will knit this person/group into the firm and the practice
- Arm your headhunters with information
- Remember that lawyers are risk adverse as a general rule

During the interview process

- Travel on two tracks: gather information AND educate your candidate
- Make them feel part of the firm without giving confidential information
- Consider road trips if you have a multi office firm
- Introduce your marketing and biz dev team
- Think about business plans – theirs and yours

Business Plans

- Candidate
- Firm
- Joint

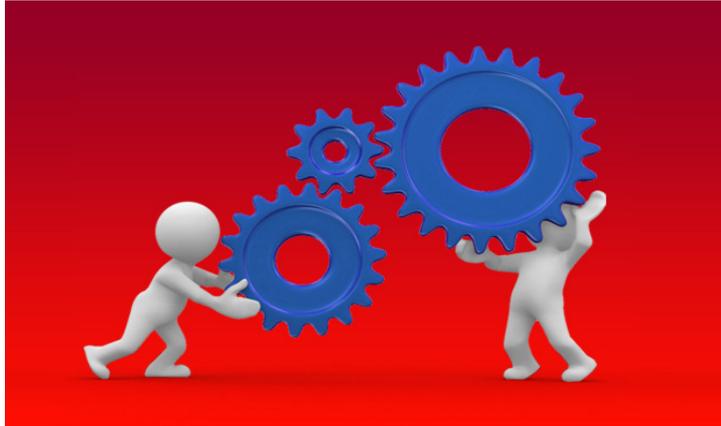
Offer Stage

- Get specific – this is a critical time
- Share facts and statistics
- Paint an overall picture
- Make it easy for the candidate to see their future with the firm

Post Offer – Integration continues

- Knit your new lateral into the fabric of the firm
- Introduce them to other offices, other departments

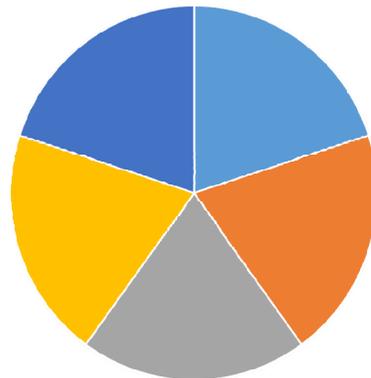
ON-BOARDING & INTEGRATION



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THE LATERAL INVESTMENT



■ Revenue ■ Guaranteed Pay ■ Recruiter Fees ■ Overhead Costs ■ Associate/ Paralegal Support

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Investment, Strategy & Collaboration

- Integration begins during the recruitment and on-boarding process
- Investing in long-term success
 - Engage
 - Develop
 - Retain
- Design a process of accountability
 - New Lateral
 - Firm Attorneys
 - Non-attorneys/ Administration



What is Successful Integration?

The delicate balance of getting a lateral settled without disrupting their clients with the implementation of a thorough on-boarding process, solidified through a firm's business development efforts.

Successful Integration

- Design an on-boarding plan
- Design a tailored integration plan
 - First Day
 - First Week
 - First 90 Days and beyond
- Social integration
- Continual firm support



On-Boarding Checklist

- ✓ Due Diligence
 - Conflicts
 - Background Check
- ✓ Exchange of Information
 - LPQ, Business Plan, Feedback
 - Portals
- ✓ Early Communication Across Departments
 - Client Intake
 - Marketing/PR
 - Business Development
 - Practice Management
 - Operations
 - Benefits
- ✓ Professional Development
 - Attorney Involvement
 - Practice Group Leaders
 - Sponsor/Integration Partner Outreach



First Week

- Announcement of the new lateral to the partnership
- Inclusion
- Opening of new matters
- Review of marketing plan
- Establish internal and external connections
- Discuss travel to other offices



Industry Reports

- Only 50% of laterals break even
- Top leaders cite integration as a challenge, in addition to selection

Informal vs. Formal Integration:

- 70% of firms have a formal integration and cross-marketing plan for each lateral hire
- 30% of firms manage integration through an informal process

The Lateral Challenge

Firms find the following factors some of the most challenging in successfully integrating partners, according to Dewey Consulting.

- Adding new skills
- Achieving good cultural fit
- Adding new clients
- Expanding current client relationships



Assessment leads to greater firm success



- Compare the lateral's efforts to their LPQ or contract.
- Did the lateral build key internal and external relationships?
- Did the lateral grow their business?

Integration

A Rising Tide Lifts all Boats
AND
All Hands on Deck!

Structures that Support Integration

- Practice leadership accountability
- Budgets specific to integration (this isn't the time to be cost-conscious!)
- Assign a well-placed partner as a liaison
- Practice group roadshow

Business Plans are Just a Starting Point

- Constant review and supplementation – ask the same question more than once
- Specific follow up items: “Reach out to Client X by June 1, and ask for a meeting regarding a specific client need that the firm isn’t servicing”
- Reciprocity Plus: Introduce at least as many legacy clients to the lateral as the lateral introduces to the firm

A Six Point Plan for Group Integration

- Welcome calls and buddy system
- Practice group road show and embeds
- Targeted cross-sell in small “pods” around practices and industries
- Business plan review and revision
- Integration committee – accountable and dynamic
- Monthly/quarterly reporting for 18 months

Questions??

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Contact Information

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LPO Submission to Kopsidas & Panetta LLP

Name: Anabelle Smarty

1) Description of Practice: Please provide a brief description of your law practice, including substantive, industry, and (where appropriate) regional expertise:

I am a product liability lawyer with 18 years of experience. My clients are generally in the pharmaceutical and medical device industry, and I handle state and federal litigation in California and Pennsylvania. I also have a few local commercial clients including a regional restaurant chain and a local bank which I represent in general commercial disputes.

2) Projected Portable Billings: To the extent not prohibited by any partnership or other agreement to which you are a party, please list projected client originations/billings over the upcoming two years if you were to join our firm. After each name, please rate the portability of the client, using a scale of: Probable, Possible, or Speculative.

First Twelve Months: Client Name and Portability Rating	Minimum	Reasonably Expected	Optimistic
Awesome Pharmaceuticals (Probable)	\$500,000	\$700,000	\$1,000,000
Acme Device Company, Inc. (Probable)	\$125,000	\$175,000	\$250,000
Henna's Herbal Remedies (Possible)	\$50,000	\$100,000	\$150,000
Lillie's Restaurant (Probable)	\$25,000	\$50,000	\$60,000
Bank of Hardy (Possible)	\$25,000	\$40,000	\$50,000

Second Twelve Months: Client Name and Portability Rating	Minimum	Reasonably Expected	Optimistic
Awesome Pharmaceuticals (Probable)	\$750,000	\$1,000,000	\$2,000,000
Acme Device Company, Inc. (Probable)	\$500,000	\$750,000	\$1,000,000
Henna's Herbal Remedies (Possible)	\$75,000	\$125,000	\$200,000
Lillie's Restaurant (Probable)	\$25,000	\$50,000	\$60,000
Bank of Hardy (Possible)	\$50,000	\$65,000	\$75,000

Comments on client portability: I have a strong relationship with Allison Smith, the Deputy AGC for Litigation at Awesome Pharmaceuticals. I am often the supervising attorney in cases that report directly to her, and I believe she will continue to send me work. I also believe that Acme Device will send new cases to me, and will move the one existing case that I am handling for them to the new firm.

Please indicate your billing rate for the past 3 years.

2015: \$540

2014: \$495

2013: \$475

Please indicate any discounted or alternative billing arrangements you currently have with existing clients: Awesome Pharmaceuticals currently receives a 20% discount off of every timekeeper's standard rate. Our work for Acme is on a fee cap.

Please indicate how many billable and non-billable hours you worked in the past 3 years:

2015: 1600 billable, 500 non-billable

2014: 1800 billable, 500 non-billable

2013: 1750 billable, 300 non-billable

Client Development Plan:

Given my background in pharmaceutical and device work, and my knowledge of product liability and the courts in CA and PA, I would be able to cross-market with the firm's products and environmental/toxic tort practice groups. I would also be able to make introductions to my clients, particularly focusing on the firm's commercial litigation with regard to Awesome Pharmaceuticals, and the firm's IP practice with regard to Acme Device. In turn, I believe that I could offer some new value to the firm's existing clients and could be cross-sold to high tech companies and any other companies with product liability issues.

I am a member of the Drug and Device section of DRI and participate in the local Inns of Court. I would plan to draft two articles in the next six months to ensure that my name (and the new firm) is being branded in the pharmaceutical space.

NEW HIRE ON-BOARDING CHECKLIST

LATERAL: ANABELLE SMARTY
 START DATE: APRIL 15, 2016
 SPONSORING PARTNER: TBD

ACTIVITY	RESPONSIBLE PERSON(S)	TARGET COMPLETION	DATE COMPLETED
OPERATIONAL ACTIVITIES			
FURNITURE			
BUSINESS CARDS			
IT/ MOBILE			
ORIENTATION SCHEDULE			
BENEFITS			
CLIENT INTAKE			
FILE TRANSFER AUTHORIZATIONS			
ENGAGEMENT LETTERS			
NEW MATTER INTAKE			
MARKETING/PR			
WEB BIOGRAPHY			
PRESS RELEASE			
CONTACT LISTS			
CONFERENCES			
BUSINESS DEVELOPMENT			
IDENTIFY FIRM CLIENTS			
SCHEDULE SPEAKING ENGAGEMENTS			
REVIEW PITCHES			
PRACTICE MANAGEMENT			
STAFFING NEEDS			
ARRANGE MEETINGS			
CLE PRESENTATIONS			
SPONSOR PARTNER			
SCHEDULE CHECK-INS WITH LATERAL			
SCHEDULE CHECK-INS WITH LEADERSHIP			