

GOING THE DISTANCE

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Maximize Talent, Minimize Risk: Lateral Integration, the Ultimate Risk Management Tool

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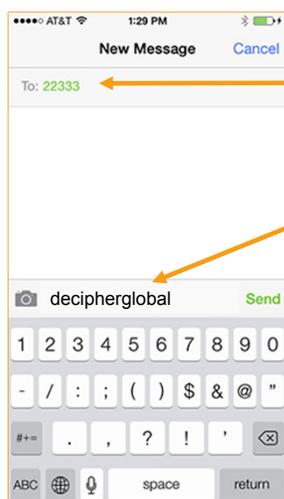
Agenda

1. The Challenge of Lateral Recruitment (video)
2. Real time Feedback with Poll Everywhere
3. Talent ID -The Lateral's Motivation
4. Evaluation - Avoiding the 'Bad Hire'
5. Integration - Designing a Program
6. Q&A
7. Key Take-Aways

1. Video

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2. Real Time – with Poll Everywhere



1. Text this number **22333**

2. Type in unique username

2. Real Time – Who Are We?

- **What Type of Law Firm?**
 - A. AmLaw 50
 - B. AmLaw 100
 - C. AmLaw 200
 - D. NLJ 350
 - E. Local/Regional

2. Real Time – Who Are We?

- **What is your position within your organization?**
 - A. Owner/Shareholder/Partner
 - B. Director
 - C. Manager
 - D. Team member

2. Real Time – Who Are We?

- **How many lateral partners do you recruit annually?**
 - A. 0-10
 - B. 11-20
 - C. 21-30
 - D. 31+

2. Real Time – Who Are We?

- **How long have you been with your firm?**
 - A. Less than 1 year
 - B. 1-3 years
 - C. 5-10 years
 - D. 10+ years

3. Talent ID – The Lateral's Motivation

- **In a recent survey of AmLaw 200 leaders, what % of the participants thought that hiring lateral partners with a client following was their # 1 growth strategy?**
 - A. 96%
 - B. 86%
 - C. 76%
 - D. 66%

3. Talent ID – The Lateral's Motivation

- **What % of lateral partner candidates are sourced from recruiters and the personal recommendations of partners?**
 - A. 49%
 - B. 62%
 - C. 70%
 - D. 88%

3. Talent ID – The Lateral's Motivation

- **Does your firm have an articulated, written growth plan with specific identified partner hire needs?**
 - A. Yes
 - B. No

3. Talent ID – The Lateral's Motivation

- **What is the #1 reason your firm recruits lateral partners?**
 - A. Acquire new clients
 - B. Expand range of services
 - C. Gain special expertise
 - D. Succession planning

3. Talent ID – The Lateral’s Motivation

- **How many lateral partner resumes has your firm reviewed during the past 12 months?**
 - A. Under 200
 - B. 201-300
 - C. 301-400
 - D. 400+
 - E. No idea

4. Evaluation – Avoiding the Bad Hire

- **In a recent survey of law firm leaders, what % of respondents were dissatisfied with the service provided by commission-based legal recruiters?**
 - A. 33%
 - B. 53%
 - C. 73%
 - D. 93%

4. Evaluation – Avoiding the Bad Hire

- **What is the aggregate annual compensation expense (risk) of AmLaw 200 lateral partner hires in 2016?**
 - A. \$500M
 - B. \$1B
 - C. \$1.5B
 - D. \$2B

4. Evaluation – Avoiding the Bad Hire

- **Do you have a hiring committee dedicated exclusively to lateral partner recruitment and integration?**
 - A. Yes
 - B. No

4. Evaluation – Avoiding the Bad Hire

- **What is the most important quality when evaluating a lateral partner candidate?**
 - A. Cultural and personality fit
 - B. Skill set and strategic fit
 - C. Book of business
 - D. Reputation

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4. Evaluation – Avoiding the Bad Hire

- **Which best describes the highest level of vetting your firm conducts during the recruitment process?**

- A. Level 4
- B. Level 3
- C. Level 2
- D. Level 1

Level 4 Independent due diligence

Level 3 Bankruptcy/credit checking

Level 2 Bar admission only

Level 1 Nothing

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5. Integration – Designing a Program

- **In a recent survey of law firm leaders, what was the most likely risk impact (of a bad hire) on profits per partner?**
 - A. negligible
 - B. -2%
 - C. -3%
 - D. -6%

5. Integration – Designing a Program

- **In a recent survey, what % of firms said they create a formal plan to cross market the firms' clients with the lateral partners' clients?**
 - A. 25%
 - B. 40%
 - C. 50%
 - D. 60%

5. Integration – Designing a Program

- **How many non-lawyer staff positions does your firm have dedicated to lateral partner recruitment and integration?**
 - A. none
 - B. 1
 - C. 2-5
 - D. 6-10
 - E. 11+

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5. Integration – Designing a Program

- **What is the duration/length of your firm's lateral partner hire integration plan?**
 - A. 30 days +
 - B. 90 days +
 - C. 180 days +
 - D. 360 days +

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5. Integration – Designing a Program

- **Does your firm utilize a formal written business plan with required ‘milestones’ as part of your lateral partner integration program?**
 - A. Yes
 - B. No

6. Q&A

- **Questions?**

7. Key Take-Aways

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