



Lighting the Way
Annual Education Conference
April 9 – 12, 2019

Navigating the Lateral Desert: Tips to Stand Out in a Competitive Talent Market

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1

Introduction: Why are We Here?



- 1) WHERE ARE THEY? And what are they looking for?
- 2) WHY IS IT SO HARD TO GET THEM?
- 3) WHAT CAN YOU DO DIFFERENTLY?

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2

Agenda

To do this we'll discuss...

- Current state of the lateral market
- Inside the mind of the lateral
- Differentiating your firm in the market
- Building your brand proposition for lateral talent

3

Historical Data on Lateral Market: National Trends of Supply & Demand

Firm Prospects listed 8281 non partner positions in 2018

- 88% were associates
- 9% were staff attorneys and
- 3 % were counsel

States with over 1,000 jobs listed openings were California and New York

In the over 200 jobs listed club were DC, Florida, Georgia, Illinois, Massachusetts, New Jersey, North Carolina, Pennsylvania and Texas

4

Historical Data on Lateral Market: National Trends of Supply & Demand

- Litigation jobs were most in demand (24 %)
- Corporate positions were next (18%)
- IP took the third spot (13%)



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5

Current State of Lateral Market: National Trends of Supply & Demand

THE NEEDS....

A survey of patterns and trends in lateral recruitment throughout the US



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6

Strategies for Sourcing Talent & Succession Planning

- Cyclical patterns in markets- pendulum will always swing back
- Importance of succession planning
- Trends in sourcing talent in different legal markets/geographies
- Notable examples of successes & failures

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7

Inside the Mind of the Lateral: Motivation for Moving

- Lateral hiring vs. OCI
- Motivators to move
 - Work-life balance
 - Smart time vs. Face time
 - Geographic relocation
 - Changing practice areas
 - Money (paying off loans)
 - Benefits
 - Culture conflicts
- Shifting attitudes



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8

Inside the Mind of the Lateral: The Science of What Humans Want

- Humans have an innate inner drive to be:
 - Autonomous
 - Self-determined
 - Connected
- Daniel Pink and Type I vs. Type X



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Inside the Mind of the Lateral: The Market and the Millennial Majority

- Most educated, most technologically advanced, most comfortable with multi-tasking
- Most diverse generation
- Very different work “values”
 - Want to learn & develop skills
 - Desire opportunity for growth and leadership
 - Meaningful work
 - Sense of accomplishment
 - High pay
- 33% prioritize flexibility over salary
- Will change jobs more frequently than any other generation

From “The Quick Guide to Motivating Millennials”, Inc.com, first published February 19, 2015

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10

Inside the Mind of the Lateral: Generational Dynamics



From "Interesting Work: The New Currency for Gen Y Employees?", Barney Ely

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11



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12

Challenges in Recruiting Laterals: The Purple Squirrel



Trends in the economy limit access to certain types of laterals

May have unrealistic expectations for academics and educational pedigree

Purple Squirrel

ˈpaɪr-pəl ˈskwɪr-ɪəl noun

From the *mythicus difficultus* animal family

Defined as a rare yet highly coveted being. Possessing legendary skills, epic experience and encyclopedic industry know-how. This guru is absolutely essential for prosperity, success (and the sanity of talent acquisition staff) in companies large and small.

Incomplete skill sets result in gaps that prevent effective integration and, ultimately, success

Potential "transactional" mindset of recruiter impedes level-setting

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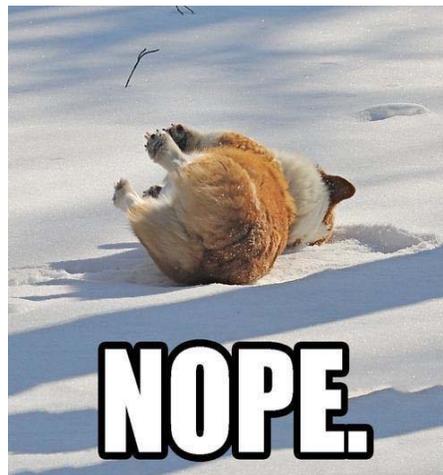
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13

KvM1

Challenges in Recruiting Laterals: Why Candidates Drop Out or Decline

- Lawyers are risk averse
- Necessity for a "haircut"
- Poor communication from firm and/or recruiting department
- Poorly prepared, rude, or disengaged interviewers
- Perceived misalignment of cultural fit
- Surprises
- Scuttlebutt



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14

Slide 14

KvM1 Katy von Mehren, 3/25/2019

What Can You Do Differently: Emphasizing Millennial Friendly Attributes

PURPOSE

- Focus on the big picture and firm vision
- Seek meaning & demonstrate impact in work
- Prioritize community service

DEVELOPMENT

- Increase responsibility
- Identify and facilitate impactful mentoring
- Invest in education & PD
- Feedback & encouragement

AUTONOMY

- Allow time for passion projects
- Support flexible work schedules
- Accommodate (and encourage) remote work arrangements
- Smart time vs. Face time

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15

What Can You Do Differently: Cultivate Career Development Conversations

- Involve Attorney Development team or internal coaches in interview process
- Cultivate a strategic, long-term view of success, communicating upside potential
- Highlight unique secondments, etc.



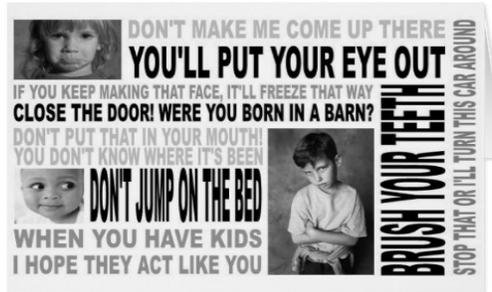
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16

What Can You Do Differently: Important Influencers for Candidate

- Candidate's headhunter/recruiters
- Friends... and former colleagues
- Mom & dad
- Spouse or significant other



Mama knows best?

What Can You Do Differently: Combat Via Other Kinds of Influencers



Not this kind of influencer...

- The flattery factor
 - Firm and practice group leadership
- Career/attorney development resources
 - Learning & development or practice development
 - Law school career/alumni advisors
- Alumni relations personnel... and influential firm alumni
- Support staff

What Can You Do Differently: Understand Your (UNIQUE) Brand

- Identify what makes YOUR firm different and special
 - Mission statement?
 - Cultural values and corporate traditions
- Think through brand, marketing, and collateral for both clients and candidates
 - Should it be different? The same?
- Be different and be memorable

Collegial
Global
(YAWN!)
Solving Business Problems

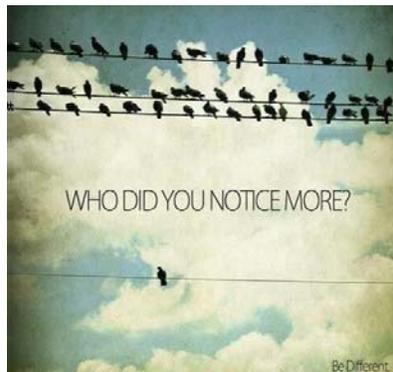
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19

What Can You Do Differently: Bringing It All Together

- Broaden candidate criteria
- Leverage internal functions to your advantage
- Emphasize mobility, autonomy, & PD



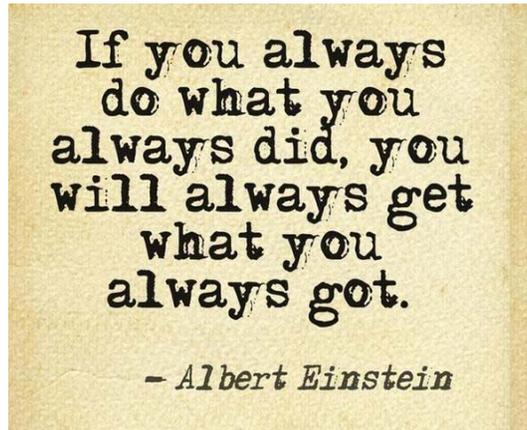
- Know (and champion) unique brand
- Tailor to personality, interests, & aspirations
- Use influence
- From the headhunter's desk

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20

What WILL You Do Differently: Breakout Session & Discussion



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21

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QUESTIONS?

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22