

Enhancing Practice Group Performance – Part 2: Creating an Ownership Mindset

By Susan Raridon Lambreth on November 2, 2021

Those who get in at the beginning of an exciting new business, owners or not, have an ownership mentality. It's likely that you know someone like this, who is passionate and exceptionally dedicated to what they do. They feel empowered and ready to take on any challenge. The company's first cohort of employees may feel just as strongly, exhibiting a nearly palpable sense of purpose and commitment to the company goals.

Could a practice group generate an ownership mentality? Some of your practice group members naturally think this way. But does every partner? After all, they are already owners. So, what's the issue around ownership?

While many partners have a sense of ownership about their individual practice, it may not extend to the practice group or the firm. That's why it's so important to create an environment in which the ownership mentality grows.

In <u>Part 1</u>, we discussed the war for talent and how it underscores the importance of engaging your practice group members. Practice group meetings are an excellent way to both engage your members and promote a sense of ownership. In Part 2, we'll talk more about the ownership mindset and how to create it in your practice group.

What is Ownership?

How does the ownership mentality look when you apply it to a practice group? Primarily, it's a mindset that generates energy and esprit de corps among the group members. They share closely aligned values and principles and they work toward the common good. It's that feeling of durability and resilience with a side dose of aggressiveness against your competitors or anything that might threaten the group that reverberates from the top to the bottom of your organization.

That's not all. Owners don't quit. They're in for the duration. When you can generate that sense of ownership, it's nearly impossible for a competitor to lure your lawyers and professionals away.

Ownership is a feeling that's hard to fake, nor can it be delegated. If you want to create the ownership mentality in your practice group, start here.

Sharing Common Goals

Highly effective practice groups share common goals. These goals define the focus and direction and are critical to creating a sense of ownership. Develop an annual or bi-annual practice group plan. The plan comprises no more than three goals that group members wholeheartedly support.

To create ownership, remember that the process of developing the plan is as important as the content of the plan itself. In addition to setting goals, the planning process consists of a market assessment of the group's competitive position and opportunities.

I shared best practices this past summer, which you can read here.



Roles and Responsibilities

Over the past 60 years, research on high-performance teams has shown that they: (1) have common, shared goals; and (2) have clear roles and responsibilities. When your group members believe that their talents and contributions are valued, it helps create a sense of ownership.

As a practice group leader, it is essential to delegate meaningful roles to your colleagues to keep them engaged. Otherwise, it's too easy for group members to come to meetings and passively participate while leaving others to do the heavy lifting. When they have a role with significant responsibility for the critical outcomes, they are more likely to do the things that make the group successful.

Building the Right Team

It is easier to hire professionals with an ownership mentality than it is to instill it in them. So, as you recruit new talent, prioritize this trait. Those who are naturally inclined to take ownership will often pursue extra assignments for the sake of the group. They proactively seek ways to contribute beyond the expectations for their core role.

There is a caveat, however. As mentioned, owners don't usually quit. So, when a lawyer leaves one firm for another, does that mean they don't have the ownership mentality? You may find that there are valid reasons why someone would not take ownership. For example, perhaps they did not ascribe to the firm's values.

Be open to other demonstrations of initiative and ownership and look for values alignment with your own firm.

Communicating Effectively

We create an ownership mentality not by commanding it but by influencing it. To get the best result from your professionals on an assignment, explain what the project or the group needs. Then ask:

- Are you clear on the success outcomes of this assignment?
- What do you need to achieve this result?
- How can I help you?

When you invest in your colleagues — those junior to you and your peers — you help foster loyalty that builds ownership. It is also essential to provide a safe environment to provide input and feedback. Further, the best leaders set goals and let competent professionals choose the best way to achieve them.

Being a Servant Leader

In the bestseller "Good to Great," author Jim Collins explains what he calls Level 5 leadership. Level 5 leaders display a powerful mixture of personal humility and indomitable will. This humility is frequently exhibited in servant leader behaviors. Although these leaders are ambitious and driven, their ambition is focused first on the needs of others rather than on their own personal success.

When we value the capabilities and the expertise of the people we hire, we let go of ego and discard notions of top-down control. Your practice group members need to believe that you are invested in their success and not just focused on making the group — and yourself — look good. This belief contributes to loyalty and an ownership mentality.



Encouraging Intrapreneurship

Intrapreneurs are the entrepreneurs within any company. They regularly come up with new ideas and approaches to doing things. When they aren't allowed to create, they tend to lose interest.

Over the past decade or so, Big Law has lost countless talented lawyers who felt stifled by the inability to innovate. Consequently, some of the leading legal tech and law companies were founded by these individuals.

What do you do in your practice group to retain such talented professionals, especially during the Great Resignation? You probably know that 3M and Google have earned mad profits by encouraging side projects. You can allocate a portion of hours per week, month or year for an interesting side project. You could also, for example, gamify a project the practice group is working on (more on this in a future blog).

Final Thoughts

There are more ways to create the ownership mentality, but these are many of the best. Start taking the necessary steps now and you'll notice a measurable difference in your practice group's performance and attitude.

The Practice Group Leader's Handbook for Success, a best-seller and considered a classic by many PGLs who have read it over the years, includes some of the topics mentioned above. It will be updated next year, but much of the content is timeless and applies to every PGL getting started in their role or learning new approaches.

The book is currently on sale (<u>link</u>). Also, if you are a practice group leader or practice group business professional with ideas you'd like to share for the book, let me know at <u>slambreth@lawvision.com</u>. I would love to interview you for it.