Law Firm Business Development: Tips to Help You Successfully Integrate New Laterals

By LawVision on March 16, 2017

My colleague, Jim Cranston, wrote about the importance of asking the right questions to improve your success rate with lateral recruiting. As a follow up to that blog, I want to emphasize the second piece of improving your success rate with laterals: the importance of developing a robust lateral integration program.

The most recent report on U.S. lateral partner hiring conducted by ALM and Group Dewey Consulting found that 30 percent of lateral partner hires delivered less than half their promised book of business after a complete year. With law firms spending so much time and resources recruiting lateral partners, what can be done to ensure their return on your investment?

Here are a few tips to consider when developing and implementing a lateral integration program:

1. Determine in advance how the lateral fits within the firm's strategy. Develop a communications plan to articulate that message often and loudly.
2. Create a business plan for the lateral before he/she even arrives.
3. Put together an integration team with a lead Partner, member of firm management and a marketing/business development professional. Make sure the lateral's practice group leader is engaged in the plan as well.
4. Act short-term but think long-term. The integration team needs to meet with the lateral weekly for the first three months, monthly for the remainder of the year. The integration team should report regularly on progress back to firm management.
5. Help the lateral to have a clear understanding of the firm's platform and key differentiators to be able to sell to his/her clients.
6. Find ways to easily integrate the lateral into ongoing firm efforts like industry teams, client teams, and practice groups.
7. Personalize the process! Set up as many face-to-face meetings for the lateral internally and externally. Plan lunches, dinners and receptions. Integrating the lateral into the firm's culture, will make him/her more passionate about joining and selling your services.
8. Be committed, as firm leaders, to making sure that the lateral is able to easily transition clients over and develops a thorough understanding of his/her new firm to expand and build client relationships.

If you have any questions about the tips provided above, please feel free to contact me. If you have any additional lateral integration best practices that have worked for you and your firm, please share them with us.

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