

## Management Lessons from the Chicago Cubs

By LawVision on July 22, 2016

Despite the Cubs' historic start to 2016, a true blue Cubs fan can't help but remain skeptical about what the fall has in store for the team. A history of 100+ years of doing the same thing with the same annual result has created a loveable loser type of culture on the Northside of Chicago. The daunting task of breaking the "Curse of the Billy Goat" hanging over the Cubbies' heads rests squarely on the shoulders of a relatively new leadership team (General Manager Theo Epstein and Field Manager Joe Madden) and many young ballplayers. How are they responding to the pressure associated with the weight of their past? Since spring training the team has simply been breaking free from the past and having a blast, all the while sporting one of the best records in baseball. The Cubs focus on using a new approach to building the team, bringing in new talent, and enjoying the process. Law firms – even those outside of Chicago – should be watching and learning lessons from the Cubbies.

The legal world, much like the Cubs' storied past, is tied to decades-old roots and an entrenched way of doing things. Lawyers, both young and old, would benefit greatly from heeding the Cubbies mentality of "history be damned." For example, President of Baseball Operations Theo Epstein has made numerous strategic gambles since coming over to the Cubs in 2011. Many scouts had written Jake Arrieta and Anthony Rizzo off, but Epstein looked at them differently, saw potential, took some risks, and traded for both of them. Two seasons later, Arrieta blossomed into the CY Young and Rizzo is arguably the best first baseman in the show. Epstein also focused on building up the Cubs' farm system with young talent – focused on hitting, which puzzled many baseball executives who wondered how these hitters would fit together. Theo's strategy has worked wonders as the core of the Cubs' juggernaut of a young lineup is pure hitters who are plugged into various positions each night. Finally, Theo brought in Joe Maddon, a wizard of a coach, to connect with young players on the team. Just like the new and innovative Cubs, firms must do their best to break away from old talent-building models and take some well-calculated risks under the careful watch of progressive leadership.

Right now it should be as exciting a time to be a lawyer as it is to be a Cubs fan! A major changing of the guard has begun in the legal industry as leading-edge boomers retire and transition their leadership roles to younger partners. Just as the backbone of the Cubs' roster is young, the new leadership teams of law firms (and clients, by the way) are increasingly populated with younger lawyers who are far less tied to the industry's old models. This is important because disruptive forces are developing rapidly, such as <u>Ross</u> and other artificial Intelligence platforms. Law firm management teams that include young, tech-savvy members will better understand the strategic advantages associated with these options AND make the longer term investments needed to implement these tools. This balance is also needed for planning related to client succession, leadership succession, and professional development programs that need to evolve to attract and retain millennials.

Another key element of the Cubs success, per Joe Maddon, is maintaining a resilient attitude. The Cubs recently went through a bit of a losing streak right before the All-Star break. During this streak, the media and fans were emphatic about the need for immediate change via trades, roster shake-ups, and benchings to end the slump – all of which are tactics that teams have traditionally relied upon. Joe Maddon and the Cubs players have responded by reaffirming their confidence in their long-term plans so no major changes were made. Remaining resilient has been a very arduous task for many lawyers, post-recession, as the daily news coming from the legal marketplace involves news of mergers, dissolutions, layoffs, or other pressures on the traditional business model. The lawyers and firms that have remained resilient since 2008 are more often than not firms that embraced change; adopted an alternative fee structure; shifted leverage ratios;



adopted new technologies focused on specific strategic goals and **stuck with these changes**. These firms also tend to be very successful, as evidenced by our <u>Superfast Whitepaper</u>.

By adopting a similar model to the one built and embraced by Theo Epstein, Joe Maddon and the Chicago Cubs players, law firms would be better strategically set up for long term success and sustainability. The cornerstones of the Cubs model translate very well to the legal industry. And while I expect the Cubs to win the World Series this year, if they don't I will know that they truly ARE better poised to do it next year.