

Musings on Strategy and Chambers Bay

By Joseph B. Altonji on June 26, 2015

Over the past week, the attentions of all in the golf world were focused on the spectacle of the US Open at Chambers Bay, ultimately won by the phenomenal Jordan Spieth, the youngest US Open champion since the legendary Bobby Jones nearly a century ago. The tournament was truly a spectacle. While the course itself is clearly intimidating, it certainly is unusual that most of the reporting seemed to focus on the course itself, rather than the players. When have you heard as many comments on the playing *environment*, even coming from some among those leading the tournament? "This is the dumbest hole I've ever played in my life!" quipped Spieth. For us amateurs, just watching balls turn around and roll backwards, or sideways, or in circles, or watching players take shots with their back to the cup conjures up fear of the golf gods. Never mind that the course was literally different every day, with holes switching back and forth between par 5's and 4's!

But amidst all of this focus on the playing environment, a number of individual stories drove the outcome. There were the greats who didn't get it done – Tiger Woods, Bubba Watson, Rickie Fowler and others failed to make the cut –while others who did, like Phil Mickelson, fell off on the weekend. But others, including Brandon Grace, Adam Scott, Dustin Johnson, and Spieth played consistently well with flashes of brilliance. Perhaps the most amazing stories of all were those of Louis Oosthuizen, who overcame a disastrous first round (playing with Tiger and Fowler) to play brilliantly through the rest of the tournament and finish tied for second, and Jason Day, who fought through a tremendous bout of vertigo, holding on to compete for the lead until falling just short of the top on the last day. One way or another, these players found a way to meet their environment head-on, overcome the challenges and emerge among the best over an extended trek.

So what does all this have to do with strategy? In a recent <u>LawVision Group Whitepaper</u>, our colleague Marcie Shunk outlined the characteristics of a small group of "Superfast" firms that have consistently outperformed the legal market in terms of growth in profitability and size. During a period where the legal "environment" has been the constant focus, these firms have gone about the business of succeeding, overcoming whatever challenges they've faced. Perfectly? Of course not! All have had their "bogies" and "double bogies" (or worse), stumbling here or there, losing partners or experiencing client or other setbacks. Most have also had some luck, and gotten a good bounce or two that helped propel their success. Sometimes being in the right place at the right time does help.

But through it all some themes emerged:

- The superfast firms for the most part have a clear strategic approach to the market, concentrating on areas where they could individually be successful.
- These firms also stick to their game plan, rather than allowing a minor setback to throw them off track.
 Consistently pursuing core goals, rather than chasing short-term distractions, pays off. These firms know who they are and who they are not.
- Creativity and adaptation matters. Just as the best players were forced to imagine, then shape, shots at Chambers
 Bay in ways few courses require, the best firms are consistently adapting their approaches and processes. They
 win innovation awards and client plaudits.

Another parallel emerged from the weekend. In golf, there has been a clear generational shift, with a large group of young



players moving to collectively dominate the field. In law, it won't be the quite the same – simply being a newcomer with good raw talent won't displace the incumbents. Age has a different effect on law firms than on human physiology, after all. But for incumbents to remain at the top – or for the superfast to remain superfast – a constant process of renewal will be required. There will always need to be an element of "youth," or freshness and reinvigoration among those that want to stay on top. The best know this, and cultivate an environment to encourage it.

To many law firm leaders, the legal environment of recent years has felt a lot like Chambers Bay from the back tees would likely feel to most of us amateurs – incomprehensibly imposing. But we all face the same environment, and "winning" in golf, as in business, does not require shooting par. Winning is about getting better continuously, and playing ahead of the relevant competition, whether that means the best in the world, or your weekend foursome. Winning means focusing your firm, and making it the best *it* can be, without compromise.