Successfully integrating lateral partner hires: more important — and difficult — than ever

By LawVision on September 13, 2020

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The strongest law firms see the current economic environment as a prime opportunity to recruit valuable laterals from their competitors. Thinking long term, they are eyeing corporate practices that are slowing or dormant, but could come roaring back during the recovery. But integrating laterals into a new firm has always been a risky proposition — more than half do not remain with the firm for more than two years, costing firms from 200 to 400 percent of the attorney's actual compensation. This is made even more difficult with the mainly virtual work situation under which we are still all operating.

Some of the fundamentals for hiring and integration remain the same, and others are accentuated. Obviously the hiring process itself is vital to vetting and presenting candidates that also are a solid fit with firm culture. Since LawVision focuses on the business development coaching and training side, I'll focus on this important aspect of integration.

Let's assume the partner is joining now when they are not able to meet up in person with their counterparts. Here are the key actions needed to prime the pump on the business development front:

- **Publicity** – including drafting and posting new bio, internal and external communications and press release, announcement for partner's clients/contacts, and positioning the new lateral with relevant PR contacts.
- **Orientation and Virtual Roadshow** – begins with orienting the new partner to the internal resources available, including marketing collateral, pitch process, and key marketing/business development support. Identify key partners for the new lateral to meet, and assign a champion in each office. Discuss how capabilities can be included in any key client or sector/industry efforts. Coordinate virtual roadshow with sponsor Partner and internal marketing professionals.
- **Cross-serving** – identify synergies with current firm clients and shared contacts. Develop a schedule for e-introductions to key relationship partners for relevant clients, and schedule introductory virtual partner meetings. Ensure that the lateral's experience is included in the firm's experience database, update firm webpages to reflect additional experience, including relevant office, practice, and industry pages. Add relevant contacts to firm contact relationship management (CRM) system as well as appropriate firm mailing lists.
- **Membership/Events** — marketing staff can help determine whether current lateral memberships carry over and in which current firm memberships and associations the lateral partner should be included. Identify relevant industry organizations and conferences, relevant firm working groups, and speaking opportunities.

Other important actions that increase the lateral's chance of success are: a well thought-out plan, accountability in the form of an internal or external coach, and regular check-ins from the sponsoring partner and firm management. Our approach at LawVision is to develop an Individual Marketing Plan (iMAP) with the lateral and relevant stakeholders. An existing business plan or partner vote memorandum can often be used as a starting point for development of an iMAP. We then follow-up regularly with the lateral to ensure attention to the action items and drive execution. While the development of a plan is important, the requisite attention and execution of the plan is what will separate success from failure. Finally, if the lateral knows that they will need to report back progress to their sponsor partner or firm management regularly, that will help keep the lateral on track and lead to success at their new firm. Like most successes, careful planning and execution coupled with accountability will lead to strong results.