

Succession Planning: What the “Successor” Values

By [LawVision](#) on December 1, 2016

In my most recent blog, [The Art of Succession Planning – Thoughts on How to Start](#), I shared tips gleaned from observing a “model firm” on how to successfully start and integrate succession planning. All too often, partners think about succession planning from the firm or the “senior” partners’ perspective but below I offer perspectives from the “successor” point of view.

A few thoughts shared by the next generation in this “model firm” summarize things well:

“Because of the efforts of the partners to integrate me and not simply delegate work to me, I feel a greater sense of satisfaction, commitment, and excitement for not only being part of firm but for growing it.”

“I see what the partners are doing to bring me in so I, in turn, want to help them. I know my payoff is later but if I help grow the pie now, my reward will be bigger. By reward, I mean professional satisfaction as well as financial reward.”

These quotes highlight some of the sentiments and perspectives that “senior” partners and firms should expect to experience with well-integrated succession planning. In the end, the greater sense of satisfaction and commitment the next-in-line have towards the firm, the greater value they will provide clients and, therefore, the firm is the true long term reward. This is the concept made famous by Walt Disney: happy employees => happy customers/clients => positive financial results.

From observations at this (and many other firms), there are some things “senior” partners can do that lead to greater levels of drive and ownership by successors. Some of them include:

- **Showcase the Successor’s Skills/Qualities** – Recognize the unique value and contributions of junior members of the team in front of clients, where appropriate. This not only boosts confidence of the junior team members but clarifies, for the client, why you have included these team members on the engagement and gives the team members a clearly defined role.
- **Take Calculated Risks** – Put the successor in front of clients or let them run with key matters or firm initiatives where you have confidence they will succeed and push them beyond their comfort zone to build up their confidence.
- **Include the Successor** – Push the boundaries of transparency on high-level client engagement planning sessions or key firmwide strategic conversations. Ask your next generation(s) lawyers for their ideas and incorporate their feedback in a meaningful way. This will create a greater sense of ownership and responsibility for the success of the matter or initiative.
- **Share client feedback** – It’s not just millennials that need that pat on the back. Hearing positive feedback from lead/senior partners is always meaningful but hearing positive feedback from clients is a whole different level of validation and a tremendous confidence and morale booster.
- **Relinquish lead roles** – Where you can, let the successor lead parts of an engagement or even aspects of client relationships – with your support in the background and during key milestones/stages of a matter.

Of course, each person is motivated by different things, but I have seen partners and firms that implement some combination of the above and reap rewards. They not only see greater immediate results in work quality and commitment, but there is a greater sense of ownership and commitment. Doing some of these things bring out qualities like drive, ownership, and commitment that many complain the next generations do not demonstrate.

Too many partners ride off into the sunset, having had very successful legal practices, without doing proper succession planning on the premise that they do not, personally, reap any rewards from succession planning. I strongly believe it's because they start too late and fail to integrate it into the practice. Start early, implement some of the tips in my previous blog, and engage your younger generations in meaningful work with important clients earlier.

The successor will be motivated to take ownership.

Your client will experience the benefits.

Everyone will reap the rewards.

Next blog – the practical realities of the conflicts between many Partner Comp systems and client succession?