

Rainmaking

Client Relationship and Development Tips for New Partners

SUSAN SALTONSTALL DUNCAN | Being promoted to the partnership of a law firm is an honor—one that, like most other honors, comes with additional privileges and responsibilities. Your promotion means you must think in new ways about issues that concern the growth and development of client relationships and the firm itself.

Client Expectations

Clients have a different perception of the role of a partner, whether the individual holds equity or nonequity status. Because you hold the partner title, clients will automatically perceive you to be more powerful and more successful, regardless of whether you actually wield any more control than you did as an associate. They may, for example, assume that your elevated status enhances your ability to access important individuals with influence inside and outside your firm. You are thus more likely to be asked by clients and referral sources to join boards, become a sponsor of their civic and charitable projects, and donate money to their favorite causes.



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But there is much more that they will expect from you in terms of what is directly related to their legal work.

To start, clients you are working with will now expect you to play a different role in the management of their matters. They will likely view you as someone who should oversee their cases and delegate work to younger lawyers. This will be especially true if your new role as partner brought with it a higher billing rate for your work. Clients are not likely to want to pay you more per hour for doing the same work you did as an associate. Indeed, you may want to discuss with clients whether or how your role for them might change and be sure they feel they are receiving a commensurate service level for the new rate they will be paying.

In this and other areas, remember that as a partner you have more leeway to initiate discussions and explore clients' needs, objectives and satisfaction with your work and the performance of the firm overall. Again, regardless of whether you actually have part

ownership in the firm, clients will assume that you have a fully vested interest in them and their relationship with your firm. The goal is to continue to deepen the loyalty and trust of your best clients.

Typically, clients consider partners as advisors. They assume that you will provide them with good information, good judgment and efficient oversight of their work. Results still matter but your role in how those results are achieved to the client's satisfaction will have changed with partnership status.

Practice Profitability

Partners have a greater responsibility to evaluate their financial cost and enhance their value to the firm. Partnership usually means higher billing rates and higher compensation. The margin for profit to the firm actually diminishes. This has a number of implications for your practice and how you develop it.

First, you need to be sure that you are doing partner-level work and delegating other work to associates and paralegals. This is essential not only because clients do not want to pay partner rates for associate-level work, but also because leverage is the way most firms make more revenue. The more work that can be done by lower-compensated timekeepers, the higher the profit margin that results.

Second, you will need to evaluate the profitability of current and new

client work. Having clients and billing hours is not always profitable, especially if you need to continually discount your fees, write off time or have clients who take more than 90 days to pay their bills. Being a new partner affords you an ideal opportunity to assess whether the clients for whom you currently work are still a proper fit for you. Get access to your personal revenue statistics for all the clients and matters you work on and for which you supervise others' work. Review important factors including effective billing rates, realization rate, write-offs and receivables. As you consider prospecting for and retaining new clients, screen them carefully for their ability to pay, the level of realistic expectation for what will be entailed, the risks and the costs. It is *not* true that any new business is better than no business. Manage this carefully.

Third, continue to examine your practice and specialty niches. Track trends and anticipate what changes in the market may affect your practice. It is always better to be perceived as a leader or expert in a new, growing or complex field than to be one of hundreds of lawyers who can all provide the same service. Especially as a partner, you will feel pressured to justify your billing rate. This is easier to do when you are a visible expert rather than when you are perceived as offering commodity services.

Internal Relationships and Expectations

Becoming a partner usually changes perceptions that others in the firm have of you. You might initially consid-

er this a source of pressure, but instead you can consider it a source of new opportunities. Think how you can use your new position as an opportunity to bring together the teams with which you work, including the non-lawyer staff. Look at how to proactively enhance your skills as a role model and mentor, supervisor and delegator. Explore and devise new methods for improved efficiency, project management and collaboration while you are at it, too.

In addition, other partners will expect you to more actively engage in all forms of business development. So why not reach out to them and brainstorm together about marketing and sales opportunities? Find out what their personal business development objectives are for the year and see how you can help. Identify areas of mutual interest and opportunity and develop some joint marketing efforts. Also look to see how you might cross-sell your partners to some of your clients, providing introductions and opportunities to network as well.

External Promotion of Your New Status

On a final note, if you have just recently been elevated to the partnership, be sure you are taking advantage of whatever opportunities exist to promote the event. If your firm sends an announcement to clients and friends of the firm announcing its new partners, write a few handwritten notes to accompany the announcements that go to your personal contacts. Suggest that the firm place a tombstone ad in a few relevant publications. Depending on the type

and geographic nature of your clients and referral sources, this might include local business journals or national legal publications. Also, be sure that the firm sends press releases announcing your promotion to all local and targeted national publications, including your town, college, law school and bar association publications.

Keep Elevating Your Value and Visibility

Merely assuming the title of partner does not provide you with the tools you need to succeed at the attendant responsibilities. You will have to learn a great deal by observation, proactive study and the trial and error that is natural to all human endeavors. Becoming a partner does, however, provide you with new opportunities to elevate your visibility and value to clients, colleagues and others in your internal and external network. Be sure you are attuned to those opportunities and maximize them whenever possible. **LP**

Resources

- *The Lawyer's Field Guide to Effective Business Development* by William J. Flannery, Jr. ABA, 2007.
- *The Lawyer's Guide to Marketing Your Practice*, 2nd Edition, edited by James A. Durham and Deborah McMurray. ABA, 2004.
- ABA Women Rainmakers, www.womenrainmakers.org.