

Big Dream

Midlife Career Transitions

Advice for the restless from lawyers who have reimagined and retooled their careers.

 [Table of Contents](#)

October/November 2007 Issue | Volume 33 Number 7 | Page 58

Business

Rainmaking

How to Prepare the Groundwork for Transitioning Your Relationships

By **Susan Saltonstall Duncan**

Turning over clients is one of the toughest retirement-planning hurdles. Here are tips for smoothing the way.

When lawyers begin to scale back their practices—either to make time for other pursuits or to prepare for eventual retirement—it requires careful thought and the development of a strategy. The goal is to ensure that both clients and the firm are well served during and at the conclusion of the transition period.

The sooner you start thinking about your plan for retiring from your firm, the more seamless it will feel to clients and the better prepared the firm will be. It may be that you are not planning to move on for another five years or more. But if you have a loyal client following and a continued ability to bring in new clients and new work for the firm, it is better to figure out now how and whom you will mentor into your practice and relationships.

When you begin contemplating your transition, you may be challenged by several impediments that can get in the way of success. For many, the challenges include feeling proprietary about relationships with clients; worries that their value or compensation will decline if they don't keep the work to themselves; and concerns that younger lawyers in the firm will not make a good fit with clients, in respects of personality or chemistry, experience or skill sets, work ethic, or special knowledge regarding client type or industry. In the majority of instances, however, the real problem lies in this: Lawyers fail to start the transition process early enough.

Planning ahead and in plenty of time should help you and your firm address most of the challenges that arise in terms of client and community relationships as well as areas of special expertise. Here are to-dos and guidelines to get you started.

Assess Your Current Client Relationships

Make a list of all clients to whom you've provided services and from whom you've collected fees. You may want to begin with your top 10 or 20 clients so that you can concentrate your initial energies on those that warrant special focus. Then write the following on your list:

- Next to each client's name, list the names of all individuals in the client organization that you know.
- Next to each of them, list all lawyers in your firm who have contact with any of these individuals.
- Then list all services provided and billed to each client in each of the past three years.
- Finally, provide your best guess as to each client's ongoing or future legal needs.

Review Client Relationships with Firm Management

After completing your preliminary assessment of your relationships, meet with the managing partner and whoever else in the firm is in a position to help develop client transition plans. Discuss your observations about your leading clients and share thoughts about their current and future legal needs.

Also be sure to identify where gaps between the firm and clients could arise—meaning clients with whom only you have a relationship at present and any client organizations in which the key contact may be nearing retirement as well. Both of those scenarios pose risks that the firm will not be able to hold on to the relationship after you or the client contact leaves.

Devise Specific Steps for Transitioning Each Client

It's best to develop a plan for each client well in advance of the time you will actually leave the firm, preferably looking as many as three to five years in advance. The time frame will depend partly on the following:

- How longstanding the relationship has been
- How well dispersed the client relationships are with others in the firm
- The depth and breadth of services the client has used the firm for in the past

The more involved the client has been with the firm over time, the more apt the client is to be loyal and, consequently, the easier the transition is likely to be.

Crucial to the process is identifying appropriate lawyers both to manage the relationship and do the work for each client going forward. It is not unusual for the "new team" to have a partner with the ability to nurture the relationship and an area of expertise specific to the client, but also to have additional lawyers on the team to provide other areas of expertise. The key is to be thoughtful when formulating the new team, choosing personalities, experience and skills that match well with particular clients and their needs.

Meet with your clients to introduce all the members of the team, asking for their input to make sure there are no "mismatches." Make clients aware of your efforts to continue to meet their needs and the firm's desire to keep serving them in coming years. If you begin implementing your plan several years in advance, you will have the opportunity to check in with clients a few times a year to evaluate how well the transition plan is working and to make adjustments as needed.

Harness the Value of Your Rainmaking Contacts

Most successful lawyers, and certainly those who are proven rainmakers, have a rich network of important relationships in addition to their clients. When thinking about how to transition your practice, you should consider these contacts as well. Mentor younger lawyers by inviting them to join you at networking events and in smaller interactions with your contacts. You could also connect firm lawyers with leading organizations to which you belong and encourage them to take their place in leadership positions. This facilitates skill development in networking, as well as relationship building with key members of the business community.

Transfer Special Lawyering Skills to Younger Partners

Many younger lawyers now are required to specialize at an early stage and become deeply entrenched in narrow fields of law. Many older partners, on the other hand, are perceived by clients to be senior statesmen, brilliant generalists who have sound judgment and good old-fashioned common sense. Clients today often lament the lack of this quality in the younger generation. If you want a truly successful transition of client relationships, strive to explain to members of the new team where and how these less-tangible skills add value for clients. Work with management to assess which younger partners may embody these skills, and allow plenty of time to mentor younger partners in the art.

In addition, if you have a particular area of practice expertise not currently held by another lawyer in the firm, management should start considering hiring a lateral, especially if a number of important clients have come to rely on that expertise.

The Best Time to Plan for Tomorrow Is Today

Each of the steps discussed here brings home the need to begin the planning process early. All senior lawyers should think ahead to the legacy they hope to leave, and all firms must encourage these valuable individuals to share their relationships, talents and insights long before they actually leave the firm.

Transitioning relationships and skill sets takes time, and for many senior lawyers and their clients, it represents a time of mixed emotions. Planning ahead carefully and thoughtfully allows the firm to develop and promote appropriate talent from within, identify laterals it may need to add, or at least be able to plan for replacing revenue and relationships that may disappear when a senior partner does depart, be it to retire full-time or to pursue any of many alternate paths later in life.

About the Author

Susan Saltonstall Duncan is President of RainMaking Oasis, Inc., a marketing and management firm that provides planning, consulting and training tools to lawyers and law firms. Contact her at (860) 434-5600.