

# Path to Partner

The complete non-technical training package for the next partners in your firm delivered by an experienced team who really understand the legal world.



size 10<sup>1</sup>/<sub>2</sub> boots

[www.tenandahalf.co.uk](http://www.tenandahalf.co.uk)

## Are your new partners ready to run your business?

### What is PathtoPartner?

Making the progression to partner is often as daunting as it is exciting ... for both the firm and the individual being promoted.

The fact an individual is being considered means they have made the grade technically and have demonstrated the ability to look after every aspect of a client relationship.

### But what about the other stuff?

- Do they have the skills required to consistently bring in new work? Can they keep growing and farming their network so the opportunities keep coming long into the future?
- Are they ready to manage their team (and themselves) in an efficient and productive way?
- Do they have the business savvy and financial know-how to keep driving their practice forward?

**These are all the questions PathtoPartner has been set up to answer. Our panel of recognised experts will add the finishing touches to your future partners so that they're fully prepared to make the highest possible impact on the future of your firm.**

### Why is PathtoPartner a vital addition to your preparatory process?

Our experienced team has designed the programme very carefully so that it delivers the following results for you:

#### For the participants

- Each will graduate understanding exactly what it means to be a Partner and what is expected of them in their new role
- Each will graduate with a broad and solid grounding in the non-technical skills and practices today's partner needs
- Each will pick up practical (and proven) tools, techniques and approaches and find out how best to apply them to their new position more effectively
- Each will leave with the increased confidence they'll need to step up from fee earner to partner.

#### For your firm

- **Your new partners will have the core skills required to lead and manage your firm effectively**
- Your new partners will have a much broader set of skills which will help them settle into your partnership more quickly and more effectively
- Your new partners will be able to lead by example from the off and truly set the standards all fee earners should aspire to
- Your new partners will be able to meet both your staff's and the legal industry's expectations of how your business and personnel are managed which will improve performance and increase staff retention which, we believe, will make the PathtoPartner programme a self-funding exercise.

## What will your new partners learn on PathtoPartner?

### Module 1: How to create (and maintain) your personal brand

If you are going to be a successful partner you must present yourself in a way that is appropriate to your position, this is your 'personal brand'. This module will help you begin that process by covering:

- Who you are and how you portray yourself (and how to adapt that if needs be)
- How to present yourself to others appropriately internally and externally
- Effective self-branding
- Reputation management (your own and the firm's)
- Influencing and communication at senior levels.

### Module 2: How to manage yourself effectively

Successful senior people are those who can manage their own time and their resources effectively. This is why they keep delivering whilst, at the same time, planning their business development and their practice development and managing their people side ... and still get some personal time! This module covers:

- Prioritisation and effective management of time, our most important resource
- Efficiency and effectiveness: the differences and how to get the balance right
- The urgent and important quadrants
- Pacing yourself and staying resilient. Having coping strategies and staying positive in the face of challenging situations.

### Module 3: How to manage your team effectively

As a Partner, you will need to lead, manage and delegate to more junior people whether Associates, Pupils or support staff; this workshop looks at the skills and knowledge you'll need and covers:

- Exploring current leadership models to help your new partners develop an effective and flexible leadership style
- How to delegate the right sort of work at the right level and manage your team effectively
- Fair selection and recruitment: the legal aspects and the selection and interviewing techniques you need to know
- Diversity issues
- Appraisal and performance management – just having a process is not enough, you and your team need to be fully engaged in order to achieve optimum efficiency and productivity.

# What will your new partners learn on PathtoPartner?

## Module 1: How smarter partners win more work

Technical skills alone are no longer enough to win business. Historically a lawyer won new work based on happy clients and word of mouth. Today the market is tougher with increased competition, more discerning and demanding clients and a raft of new market entrants. This workshop prepares your new partners for this new commercial environment by covering:

- Why traditional approaches to marketing & business development (advertising, sponsorship, attending the same old networking events) don't work anymore
- A new model - 'Intelligent Marketing' - based on creating visibility not on writing cheques
- How to generate a better return from the time and budget you invest in business development
- How to find business development activities that best fit the different personalities of your new partner group
- How to measure and monitor the financial return your personal BD is generating.

## Module 2: How to network effectively

For some reason whenever business development is mentioned the majority of the legal profession still immediately thinks 'networking' and, worse still they think networking has to mean formal networking events. To rebalance your new partners thinking, this workshop will explain:

- How you really create a powerful and productive personal network
- How to leverage existing relationships

- How NOT to work the room but create meaningful new relationships by helping people and building trust rather than hard-selling
- How to follow up properly and stay visible so that your networking efforts pay off.

## Module 3: How to create more value from existing relationships

Another legal BD misnomer is that marketing should be all about new client acquisition but, again, the answer is a firm "no"! If you retain what you have (in terms of clients and referrers), you will be well on the way to building a bigger and better business which is why this module covers:

- The principles often/alternatively referred to as Key Account Management or Client Relationship Management
- A structured and systematic approach to managing key client and referrer relationships
- How to use these relationships to generate more work and more referrals
- How to make it easier to win new clients by building case studies and testimonials from existing clients and referrers
- How to measure the additional revenue you are creating via your existing relationships.

## What will your new partners learn on PathtoPartner?

### Module 1: Managing yourself\*

On a personal level partnership can ring significant changes for the way your new partners are remunerated and what they will have to start doing themselves to remain compliant, therefore this workshop covers:

- Personal tax self-assessment - registration, deadlines, timing of tax liabilities
- How they will be remunerated by the practice and the tax rates applying to specific remuneration strategies
- Paying their tax bill – do they need to manage their personal cash flow/drawings to cover their tax bill or does the practice retain the funds to pay it over on their behalf?
- And tax reliefs (loan interest, use of home, professional subsidies, gift aid) or tax planning opportunities (pensions, investments) your new partners may be able to use to their advantage.

### Module 2: Managing your practice

Running any business successfully involves knowing your numbers. The financial statements for the practice can be daunting and impenetrable documents to understand without explanation. This module covers:

- Understanding the firm's various financial statements - what does a balance sheet show and profit and loss account show?
- How any investment they've made in the practice is represented in the financial statements
- Key performance indicators for the practice.

### Module 3: Managing your strategy

Your numbers will tell you if you're doing well, why you're doing well and where you're doing well. Your numbers will also highlight any potential concerns and act as an early warning that you need to give particular aspects your attention or even start doing things differently. Your new partners need to know how to use the financial information available to inform their thinking and support their decisions so this module covers:

- Understanding their financial targets and approaches to achieving them
- Getting the basics right – the importance of getting bills raised and paid and the difference between profit and cash
- Cash flow and Lock up – how long does it take to bill clients and get paid, why it is important and strategies to reduce it.

\*Module 1 can be dropped if it is not relevant to the way your partners are remunerated.

## Are you choosing the right partners for the right reasons?

**While PathtoPartner will provide your associates with the skills they'll need to become a more rounded businessperson and, by extension, a more successful partner it is equally vital that you are choosing the right candidates to join your partnership.**

In the past “they’re a good biller” was often seen as a satisfactory criterion to support a promotion but in this more competitive and more commercial era, you have to be more selective.

- Do the skills of your candidates match what’s required to deliver your long-term commercial goals?
- Are your candidates truly suited to partnership or are some more suited to remaining in a senior associate role supporting the practice’s legal delivery?
- Is your selection process fit for purpose or does it need to be reviewed and strengthened to make sure you make the right choices regarding potential partners?
- Do you have doubts about some candidates’ abilities but feel they have earned the opportunity to prove their worth?

**Moreover, do you have the required throughput of high calibre candidates to join your partnership? In an ideal world you will recruit trainees who will remain with the firm to the point where they are eligible for election to the partnership but, are your recruitment and development strategies strong enough to make that happen?**

More importantly, are your internal planning structures robust enough to make sure you back the right candidates saving you from making costly mistakes or unsatisfactory forays into the lateral hire market?

In addition to providing a development programme, PathtoPartner also offers a consultative service for partners designed to help you make review the way you manage your recruitment, personal development and internal promotions. Led by John Seigal - the highly experienced managing partner of Clintons, a leading Media and Entertainment practice - we will challenge your current thinking and methodology and help you create a structure that bring the right partners through for the right reasons.

**Just as every firm is different, the approach for every firm is different so needs to be designed on a totally bespoke basis. If you feel this type of conversation would help your firm, please email [john@tenandahalf.co.uk](mailto:john@tenandahalf.co.uk) to arrange your initial free 45 minute consultancy and John will provide more details and develop the approach that meets your exact requirements and objectives.**



## Are you a truly attractive proposition for the partners you'd like to bring in?

**When it comes to choosing the new partners you'll need to drive your continued growth the answer may not always be to promote from within, you may need to venture outside.**

In order to bring in exactly the right people, you may have identified partners (or soon to be partners) at other firms. However, if you are to persuade them to come over, you will need to make sure you are as an attractive a proposition as you possibly can be.

In no particular order some of the areas you may want to consider reviewing include:

- Your claims and compliance records
- The age and diversity profile of your partners and consultants
- Your financial performance
- Your stated long-term objectives
- Your structure (and the market perception of that structure)
- Your culture (and, again, the external perception of that culture).

The experienced managing partner on our team, John Seigal, will help you review all of these areas and challenge your existing position within each. He will help you uncover potential weaknesses and strategies to help you make improvements where necessary so that you are in the best possible position to attract the best possible partners.

**If you feel this type of conversation would be of benefit, please email [john@tenandahalf.co.uk](mailto:john@tenandahalf.co.uk) to arrange your initial free 45 minute consultancy.**



## HR: Anne Toler, MD, HR Associates

Anne is an HR consultant who specialises in both strategic and generalist HR approaches. She worked for a number of years in various HR functions (recruitment, learning & development and more specialist roles) at senior levels in Boots - both UK and international divisions before setting up her own practice, HR Associates, in 2003.

Since then Anne has worked with a number of law firms as well as with intellectual property firms and barristers' chambers and has built up a deep understanding of the legal profession.

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## BD: Bernard Savage, Size 10½ Boots

With nearly 30 years of professional sales and marketing experience, including in-house roles at Procter & Gamble, Shell and Eversheds, Bernard is the founding member of Size 10½ Boots, a business development agency that works solely with professional service firms internationally.

Since founding Tenandahalf Bernard has delivered BD training and other more specialist BD projects for more than 60 law firms as well as for even more patent and trade mark attorneys, barristers' chambers and accountancy practices.

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## Finance: Andy Poole, Legal Sector Partner, Armstrong Watson

Andy heads Armstrong Watson's nationwide services to the legal sector, covering all of the firm's offices, and has specialised exclusively in the legal sector since 2004. He provides compliance accounting, tax and SAR services to law firms as well as helping firms to improve by providing benchmarking, strategic consultancy, merger assistance, structural reviews and training courses.

Andy understands and proactively informs law firms on issues that may impact on them. He speaks at national solicitors' conferences and is a regular contributor to the legal press. He is co-author of the Law Society's toolkit on financial stability. Andy works with law firms throughout the UK.

Armstrong Watson is endorsed by the Law Society for the provision of accountancy services to law firms throughout the North of England.

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## Consultancy: John Seigal, Managing Partner, Clintons and a Tenandahalf Associate

John qualified as a solicitor in 1984 and has been Managing Partner of leading London Media and Entertainment firm Clintons since 1997. John has expertise in all aspects of legal management including regulatory, finance and partnership affairs.

He has overseen the growth of the firm over a number of years (and through several recessions) and is proud the firm's profitability remains high and staff turnover remains very low ... and that no equity partner has left to join another firm.

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# What do I do next?

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Let's have a chat so we can find out what you're looking to achieve, how big your group is, exactly what you'd like us to cover during the course and timescales you're working to... and, of course, so that we can answer any additional questions you may have.

We'll then be able to put together a more formal proposal you can discuss internally. And from there, all we'll need to do is arrange a date for your in-depth needs analysis.

To organise that first chat please contact:

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