2017 YOUNG LAWYERS SECTION BOOT CAMP

INTERNATIONAL SOCIETY OF PRIMERUS LAW FIRMS

THE LINQ HOTEL AND CASINO FEBRUARY 8 – 10, 2017







AVOIDING THE LANDMINES

BERNIE RESSER GREENBERG GLUSKER LLP

Personal Stories of Landmines Suffered and Lessons Learned . . . from our Faculty.

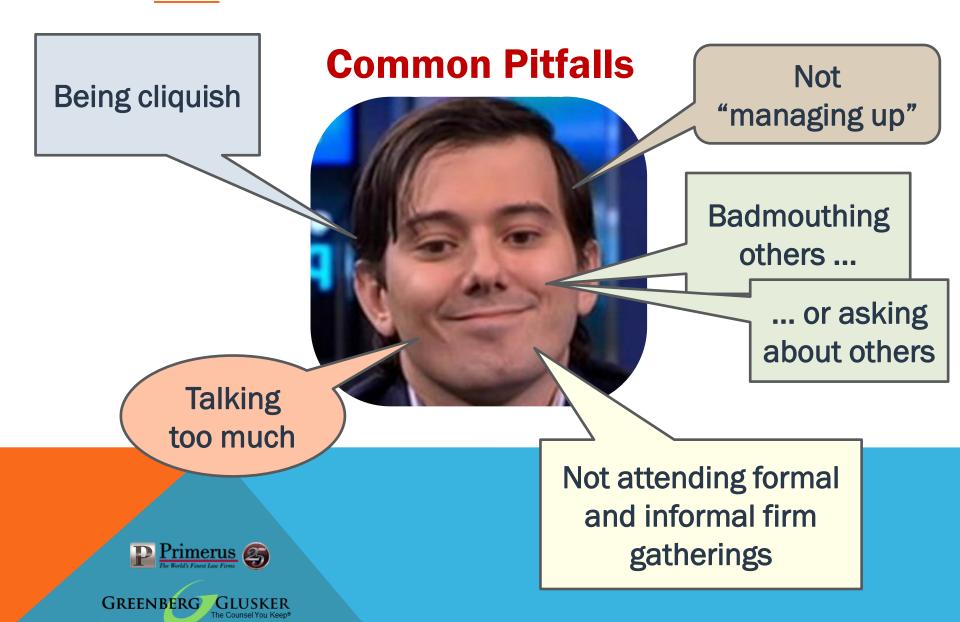


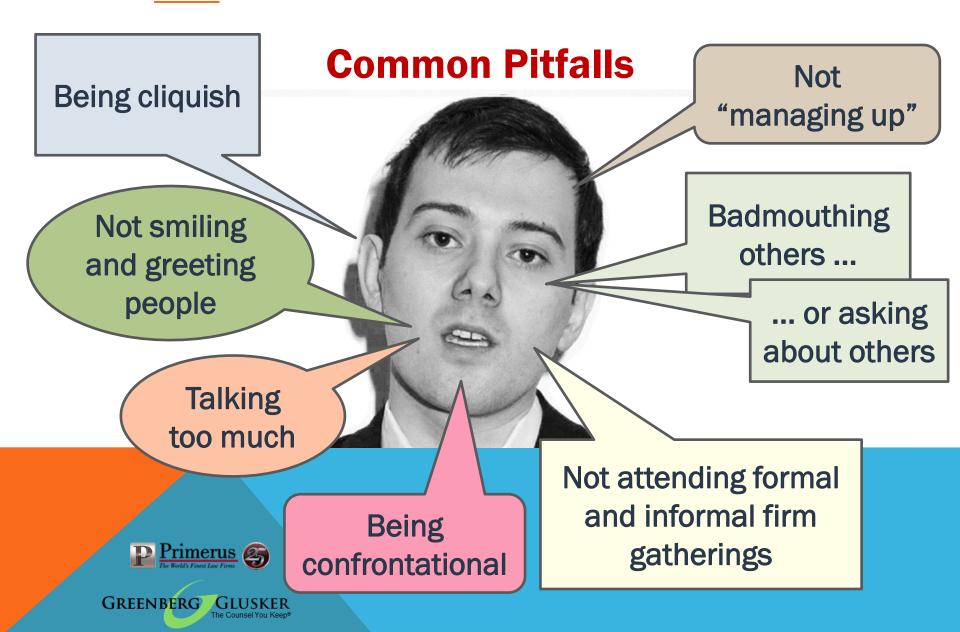
Why is this important?

- Inability to collaborate well is a persistent problem for young attorneys.
- Exposure to other's skills and knowledge base is critical to professional growth.
- If you are not well liked by partners and peers, people will not expect that clients will like you either.









MAKING PARTNER

Consequences

Not becoming partner often results in lawyers leaving their firms to do something else:

- Go to work for the government
- Become counsel
- Go in-house, or
- Quit the practice of law altogether (not that there is anything wrong with that – more free time and less pressure).

Some (or most) firms don't want to make more partners

- They will have to share profits with you,
- Hence the inventions of "Counsel" and "Non-Equity" Partner titles.
- The only way they will welcome making you partner is if you bring value or make yourself irreplaceable.
 - The #1 factor in that equation is revenue generation aka originations.

Often a grueling process

First year of law school x 7 - 10 years!

- But (at least in years past), the rewards and status were significant.
- The Navy Seal analogy.



HOW NOT TO MAKE PARTNER.

DON'T generate business or show the potential to do so.

- The only real job security today: Allows you to control your career.
- Fine lawyers used to make partner regardless of business generation: Is that a thing of the past?
- Even if you make partner, your compensation will likely be dependent primarily on business generation.
- Seek out a thriving practice area and begin to specialize.

DON'T show that you what to "grow up to be just like" your future partners and mentors.

DON'T make yourself invaluable to a rainmaker.

- They have power to help you make partner.
- They are likely to mentor you to become a rainmaker.



HOW TO BE INVALUABLE TO RAINMAKERS

- Work hard
- Make them look good
- Allow them to take credit for your work;
- Fix their mistakes
- Bill clients (write time slips) in a way that shows fairness and value added



HOW TO BE INVALUABLE TO RAINMAKERS

- Say nice things about the partner to clients and colleagues
- Keep the partner's confidences
- Help develop and keep business
- Never talk behind the partner's back
- Make the partner's life and job much easier



HOW TO BE INVALUABLE TO RAINMAKERS

- Be at work before and after the partner
- "Have the partner's back" including correcting work when necessary
- Be a personal assistant when necessary without begrudging it
- Seek to do perfect work that does not require substantial revision or proofing



DON'T HAVE CONNECTIONS TO IMPORTANT CLIENTS OR POTENTIAL CLIENTS OF THE FIRM

- Do the best work possible for the client. Be brilliant.
- Show your value on your time sheets.
- Be fair, efficient = save the client money.
- Get to know the client and their business.
- Get to where the client is calling you with new matters.
 - Be careful though.
- Takes time. Years.
- Make the partners feel the client may leave if you don't become partner.



DON'T BE AN EXAMPLE TO YOUNGER LAWYERS AT YOUR FIRM

- Work hard, long and efficient hours. That's how firms make money: Billed hours that get paid.
- Has to be significant contribution: 1.4 1.5 times the minimum billable hours
- People respond to those who are incredibly dedicated. (Nothing like making the partners a lot of money when it comes time to vote for your candidacy.)
- Sadly, not always successful in this legal business environment.
- Cuts into marketing and business generation:
 "How can I get clients if I'm always working / billing hours?"
- Internal marketing.
- A top biller not making partner will demoralize the ranks.
- Passed over? Work harder in the face of rejection.



DON'T DEVELOP A SPECIAL SKILL, EXPERTISE, OR CONNECTIONS

- We all want to advance the best and brightest attorneys.
- Today, specialization builds indispensability and business.
- You are responsible for your professional development.

DON'T UNDERSTAND THE FIRM CULTURE, STRATEGIC PLAN, VALUE PROPOSITION, ECONOMICS, AND COMPENSATION SYSTEM

Show an interest in these matters early on to build your skills as a good firm citizen, voting partner, and leader.



HOW NOT TO GET AND KEEP CLIENTS

<u>DON'T</u> listen and talk only about yourself. Make it clear you are interested only in making the next "sale."

 You still need to talk about your work, but do so in a way that demonstrates care, enthusiasm and depth tailored to the client's needs and goals.

DON'T treat every person you know or meet as a potential client or referral source.

- Vendors: My gardener's daughter grew up to be an in-house lawyer.
- Opposing counsel: Sent both my kids to private colleges.
- High school, college, and law school classmates: Staying it touch has never been easier.
 (e.g., My longest standing client and I worked at a summer camp together while we were in college. He now owns dozens of commercial properties all over Los Angeles County including an historic theater he restored downtown.)
- <u>Peers and subordinates</u>: My secretary referred her former boss who needed local counsel and later became a lawyer who continued to refer business.
- <u>Relatives</u>: There must be some advantage to having a know-it-all lawyer in the family. Your family is
 proud of you and will sell you to their networks (if you are nice to them).



HOW NOT TO GET AND KEEP CLIENTS (cont'd)

DON'T be honest.

- Your reputation is built over years and can be ruined in a moment.
- Trust is the last step in any decision to hire an attorney.
 - Getting a client and referral source by admitting "what I don't know."
 - Including the client as part of your team so you can be included as part of theirs.
 - Do they ever trust us? We are <u>always</u> being tested even after being retained.

DON'T be a "yes" person.

- The challenge of distinguishing advocate and counselor; advisor and deal maker.
- Honesty is the best policy.
 - "If I am willing to lie for you when it is in our mutual interest, then what will stop me from lying to you when it is in my personal interest?"



HOW NOT TO GET AND KEEP CLIENTS (cont'd)

DON'T show interest in people and their business issues.

- There is any old adage in healthcare that applies to practicing law: "People don't care how much you know until they know how much you care."
- People appreciate when you listen and reflect it back in a way that shows you understand.
- If you invest in people and their problems, they will be willing to invest in you.
- We all like people to show an interest in us; show an interest in others and get the same result from them.
- The true calling of our profession is to serve others.
 - The more you know about your clients and their strengths, weaknesses, opportunities and threats, the better lawyer you can be.
 - Only by listening can we assist our clients in a manner that meets their goals.



HOW NOT TO GET AND KEEP CLIENTS (cont'd)

DON'T get involved in your community or charities.

"We do well by doing good."

Arthur Greenberg,
 Co-Founder, Greenberg Glusker LLP



Questions



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