

DOUGLAS HOPE

Douglas Hope specialises in assisting
solicitors and partners
in **England and Wales**

Partners

DISCUSSING YOUR FOLLOWING

At partner level, if you have a following you should be prepared to discuss the strength of this following. Whilst at the early stages you do not want to give sensitive market information away you must be able to provide a structured answer in regards to the level and number of clients you have and reasons why they may follow you such as client loyalty.

When providing a structured answer it is imperative that you can talk about it with confidence, in practical terms this means being able to provide approximate financial figures that you feel comfortable in stating.

We will deal with suggested ways of calculating following later but in broad terms, if you are overly conservative with your figure then, you may not only be hampering your presentation to the firm, but also affect the offer the firm may wish to make you. On the other hand, if the figure that you provide is overly optimistic, you may secure the position you want with an enhanced remuneration package however if you do not deliver this figure then it is likely that your new partners will be disappointed and this certainly isn't an ideal way to start new working relationships.

An inability to state specific figures or talk about your following confidently and articulately can seriously dent your credibility even at the early stages.

QUANTIFYING YOUR FOLLOWING

Quantifying your following is something that you should give serious thought to as soon as you begin to consider a move to a new firm. Calculating your following is a subjective matter as you will have to predict how you think your clients will react to your move.

A good way to approach this in the initial stages is to consider the following key factors. Firstly, the strength of your relationships with the clients you expect to follow you. Secondly, from these clients how much work you would expect them to generate for you over the next couple of years. Thirdly, you should consider the likely opinion of your clients towards the firms under your consideration. In addition, you should consider your contractual position and the effect that any

restrictive covenants may have.

Once you have put together a target list of clients that you would expect to follow you should look at the fee income that your current firm has made from your clients, both from your personal billings and matters billed by other fee earners.

The figure that you arrive at should then be considered in light of any relevant information you may have about your clients' future plans in assessing any potential following. These may be specific intentions that you are aware of or your opinion on their business performance and what effect this will have on the likely work that they will require going forwards.

At the early stages, predicting a specific figure can be difficult as you will be forming a view of how your clients will feel about the firms you are in discussions with. Therefore, the best way to forecast your following at the early stages is in terms of a likely banding.

As your discussions progress with potential new firms you will be expected to provide more specific information regarding your following. In order to do this you should consider factors such as charge out rates, is the potential new firm marketable to your existing clients? In addition, if you handle your clients work personally will you continue to do so in your new firm? If your clients use other departments within your current firm will the potential new firms be able to accommodate this? Do other partners within your current firm enjoy good relations with your clients? How easy would it be to transfer existing matters you are undertaking for your clients? How much of the work that you undertake for your clients is at the heart of their business?

Whilst there are certain objective factors that enable you to quantify your following this is also determined on the strength of the personal and professional relationships you have with your clients.

OFFERING TOO MUCH INFORMATION

During the interview process it is highly likely that you will be asked to provide details regarding historic billing performance. Whilst it is necessary to try and build up an accurate picture of your personal performance you should be careful not to offer too much, or too specific information to any potential new partners.

When discussing a following you will need to be prepared to give an overview, and once again you need to tread a careful course - whilst it is crucial to emphasise the strength of your following you must ensure that commercial information and client confidentiality are never jeopardised. Offering too much information may damage your credibility as it may signify a lack of commercial judgement and professional discretion on your part.

MARKETING PLANS

It is becoming more commonplace for candidates to be asked in detail about how they would market themselves to perspective and existing clients. Practices assess marketing abilities in two ways. You will often be asked to discuss marketing methods in detail in person. In addition, you may be expected to prepare a business / marketing plan, the level of detail which is required can vary from a skeleton document to a more comprehensive overview which would highlight your methodologies and knowledge of your particular market.

HEAD HUNTERS

Whilst it is highly flattering to be approached by a head hunter on behalf of a firm you must remember that retained head hunters work only on behalf of the client who has instructed them. This means therefore, that they owe a duty to their clients to find suitable candidates. Their position is rarely easy as many roles which they handle in private practice are normally more difficult to attract people to. The more attractive roles are normally dealt with by recruitment agencies or advertisements in the press handled via recruitment agencies or the firm's themselves. Normally when these methods have failed a practice will retain a head hunter. This can be a last resort option as it is an expensive method of recruitment.

By accepting an offer for the role that you were approached about by a head hunter may not necessarily follow that this is the best strategic move for your career. This is because this approach to recruitment does not normally allow for you to consider or be introduced to any other practices which may be able to offer similar or more attractive opportunities.