

Star Watching

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As law firms wrap up the evaluation season, much of the conversation revolves around the under-performers and what should be done to get them “up or out.”

At the same time, every firm acknowledges that they have both rising stars and established stars. What attention did they get and how will they be watched and supported in the year ahead?

In our conversations with firms that have top talent management practices, here are some of the guidelines we hear for “star watching.”

For Associates

- The firm should have a clearly defined “path to partnership,” with specific communication points. Associates want to know what competencies to work on next and whether they are “on track” for partnership.
- Provide the stars a complete evaluation message, including goals for improvement. Stars are often told, “keep up the good work,” but they don’t believe that they are flawless; they’re highly motivated and want specific direction for improvement.
- When the firm has to deal with disruptive change (layoffs, mergers, significant partner departures or lateral arrivals), sit down with the stars and assure them that their path in the firm is secure and on course.
- Make sure they get assignments that will cross practice groups and offices. This gives them a chance to demonstrate their qualities in a bigger arena and will help them cross-sell work in the future.
- Provide them (and insist) with training on client relations, business development and management skills.
- As they become more senior, share responsibility for budgeting and billing practices.
- In their year leading up to partnership consideration, provide a partner “sponsor” who will help the associate make the case for partnership and clear obstacles. (The sponsor usually is not on a decision-making committee.)

All of these practices will keep your stars close. Think of the “star that could have been” who left your firm for in-house work or another firm. Could the firm have done a better job of making it more attractive to stay?

For Partners

Management by now is well aware of the impact of aggressive recruiting in their back yard. Rising star partners are getting regular invitations to depart with their book of business. What can you do to assure them that yours is the right galaxy for them?

- Give these partners feedback from senior management at least three to four times throughout the year, even after a positive performance evaluation.
- Give them opportunities to cross sell and join other partners in requests for proposals. The message is that our teams are strong, and that solo originations are not the only measure of success.
- Bullet-proof your compensation system to make sure you can give rewards for exceptional year-to-year performance and teamwork. Many lockstep systems need some “tweaks” to make this possible.
- Acknowledge the reality of the partner recruiting industry that surrounds your stars. Make it easy for them to talk with someone in senior management about outside offers.

Finally, rising stars are the future of your firm. Will they have significant responsibilities, status and compensation in the near future? The firm's succession plan also sends a message. For the associate, will there be a partner opening in my practice group? For the star partner, will the senior people start stepping down in a predictable manner? Succession planning, transparent to the partnership, will help keep your stars at home.