

Keeping the Keepers: Retaining the Best Associates

Control the Controllable

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As the overall survey results reflect, 70% of entry level associates and 79% of lateral associates left their firms within the first five years of arrival, most often leaving to work at another firm. While some departures are orchestrated by the firm, these numbers are significant in light of the time and money spent on hiring and training associates. Firms are thus continually faced with the prospect of losing their talent to the firm next door; often just when the associate has become the most valuable.

As a former associate, and in my current role as a legal search consultant, I am regularly asked by partners and law firm management about ways to compete for and keep the best associates. The answer is simple: control the controllable. Firms face a number of variables that are beyond their control, including salary, bonus structure, partnership track, geography, economics and deal flow. The key to retaining the best talent is to focus on what can be controlled: associate experience and development. Associates want to work at firms where they can gain real substantive experience and measurable professional development. Firms can achieve both of these goals, thus keeping the best associates, by instituting a formal assignment system, investing in a thoughtful mentorship program, and encouraging associate-client contact.

Formal Assignment Systems: Structure Leads to Happiness

Formal assignment systems are essential tools for ensuring deliberate, comprehensive and successful associate growth and development. Firms should task a partner or partners with assigning work based on associate work load, development, variety, performance and desire. Associates consistently inquire about a potential firm's assignment system (or lack thereof), because they recognize almost immediately upon entering the practice that they have enough to worry about between navigating a new work environment, handling a busy schedule and producing the best work product. They do not want to worry about the politics of partner/associate relationships or ensuring that their substantive development is on track.

The benefits of a formal assignment system are generally known, yet some firms continue to doubt the advisability of abandoning a free market system. Firms tend to view and rely on free market systems as a way to reward exceptional associates and increase partner efficiency. However, the perceived benefits of an open assignment system, including rewarding exceptional associates and encouraging assertiveness, can be attained via a formal assignment system by considering prior performance when making these decisions. While the burden on partner efficiency is a valid concern, the benefits of a formal system and the implications for associate retention are worth the risk. Partners directly benefit from having phenomenally trained, well rounded and happy associates. Conversely, the burden suffered by partners upon losing their best associates (and training their replacements) are considerable. In short, the cost of employing a formal assignment system is relatively small when weighed against the considerable time and money saved by retaining the best associates.

Thoughtful & Evolving Mentorship Programs: It's Time to Play Matchmaker

Firms can also compete for and keep the best associates by committing to a thoughtful and evolving mentorship program. Buzz words like "mentorship" and "sponsorship" have been discussed and written about in our industry for years, and they still matter. Although most firms already employ mentorship systems, it's time for them to take the next step and ensure that attorney pairings are appropriate and effective.

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When discussing a potential lateral move, associates often tell me that they are tired of feeling as though no one is looking out for them or their long term career goals. Associates also complain about incompatibility with their current mentor. Associates want a mentor that they can trust to monitor their professional development and champion their advancement when appropriate, but they also want to like and respect their mentor. While this might appear as a tall order at first glance, thoughtful mentorship pairings can be achieved without substantial time and effort.

Firms simply need to devote a little time to matching entry level and lateral associates with the right mentor by considering backgrounds, interests, career paths and practice areas. The days of mechanically matching attorneys alphabetically are a thing of the past. Once relationships are established, firms should continually evaluate the pairings and remain open to altering mentor/mentee assignments when necessary. Finally, management should take care to foster an environment where associates feel comfortable consulting their mentors. In an age where firms are driven by the bottom line, successful firms will take the time to get back to the basics of personal relationships... and reap the rewards in terms of associate retention.

The No-Brainer: Associate/Client Contact Benefits Everyone

Finally, firms seeking to increase associate retention should encourage client contact. Associates want to work at firms where they will not feel like another cog in a wheel—they want to make a difference and feel like a lawyer. Client contact is virtually a guaranteed means to that end. While client contact is not for every associate, I find that the best associates seek and thrive in environments where client contact is the norm.

Perhaps the strongest argument in favor of associate/client contact is that it truly benefits all parties. Encouraging client contact fosters a sense of responsibility and allows associates to make meaningful contributions to the case or project, thereby ensuring growth and development. Further, associate/client contact benefits the firm directly by allowing the client to become comfortable with the associate, thereby decreasing the chance of push back on fees (the associate is more than just a random name on a bill). Finally, associate/client contact frees partners to focus on other endeavors, such as important deadlines and building new client relationships. Partners understandably neglect to include associates when conversing with clients in the course of conducting business in a fast paced environment. As such, it is important for firm leadership to regularly remind and encourage partners to foster associate/client relationships.

In these tough and turbulent economic times, associate retention is more important than ever. Firm leadership must make every effort to keep only the best associates. There is no magic formula for “keeping the keepers,” but firms that employ formal assignment systems, enhance development through thoughtful mentorship programs, and foster associate/client contact will reap the immediate awards and make significant strides towards retaining the best associate talent.