



## **Law Firm Leadership: An Economic Stimulus Plan for Law Firms**

January 2009

*By David Freeman*

---

Wall Street and Main Street are not the only places that need a paddle to the chest. While many firms look to cut costs to stop the bleeding, this alone is not a prescription for a return to health.

Leaders who look beyond expense reports and headcounts to focus on finding and keeping great clients will provide the tonic needed for a vibrant recovery. Such revenue-driven leaders will put their groups in far better positions when the inevitable turnaround arrives. Just like our new President and Congress, leaders will have to take stock of the inventory of Economic Stimulus Tools to see which should be used, in what measure and at what times, in order to get the desired results.

### **And the Wall Comes Tumbling Down**

Desperate times permit desperate measures. This economy is your get-out-of-jail card, your window of opportunity to get things done that otherwise would be ignored. Your group needs your leadership more than ever, and it's your job to get them moving in the right direction. You can engage in tougher conversations, break through internal silos, overcome inefficient policies, address dysfunctional behaviors, and demand more business-development activity at all levels.

Now is the time to take decisive action. And that action, as always, should be focused, first and foremost, on the client. Get your people to live up to the hype on your Web site, the pledges in your RFPs, and their personal promises to "partner" with clients. There's a phrase I remember that says "for better or for worse," and now is the time to show your clients, and members of your own firm, that you will live by that standard. This will require new and different mindsets and behaviors, which can be triggered by the judicious use of your Economic Stimulus Tools.

### **A Three-Part Approach: The Economic Stimulus Toolkit**

As a leader, you have to use the right tools, the right ways, with the right people, in order to have the greatest impact on the firm. The following are three major initiatives that will accelerate your firm's economic recovery.

#### ***One: Turn Leaders into Revenue-Driven Leaders***

Group, department, and office leaders who get group members to accelerate their business development activity are a major piece of the equation. They have the responsibility to jump-start the group, and they need to use the right methods to get it done. There are many pieces to the puzzle. Leaders must build a good plan, get commitment from their groups, develop a culture that encourages the right behaviors, and get people to implement what they commit to. They need to encourage individual success while also getting group members to work together for the overall group's benefit. They need the right people skills to positively impact interpersonal relationships. Some powerful tools used by revenue-driven leaders include: leadership training; using retreats to focus on client development; training and planning sessions focused on accelerating cross-selling between complementary groups; client service training; and key client team development.

## ***Two: Turn Lawyers into Rainmaking Machines***

The good news for lawyers who have lower billable hours is that they have time. As leaders, you have to channel that time most productively, whether internally for cross-selling, or externally toward clients, potential clients, and referral sources.

Telling your lawyers to "just do it" is not enough. Many of them "just don't know how to do it." Those who had been blessed with ongoing client work, or who had been well-fed by others in the firm, might have to be shown how to use this new-found gift of business development time.

As a revenue-driven leader, you need to give them the opportunity to succeed. You need to teach and motivate. Get them to revise their personal business development plans. Have them drill down to specific commitments by a specific date. Provide them with the training and coaching they need to build a customized approach that fits their specific circumstances and personality. Check-in regularly to hold them accountable and provide advice.

## ***Three: Maximize the Potential of Laterals***

Ah, the lateral, that mythic creature whose mere presence in our firm is expected to magically incarnate millions of dollars of revenue. In truth, it takes a lot of work to unleash a lateral's full potential, doubly so for those coming from government or in-house positions.

This is more than a typical lateral integration process. It requires ongoing support, training, and a large dose of internal relationship building. Leaders must get the right partners to buddy up with new laterals, and these new laterals need to learn how to reach out and build strategic internal relationships.

## **Conclusion**

These unprecedented times require firms to pull the right levers. Those who act now, who recognize the flip side of every challenge is an opportunity, will position themselves to thrive.

---

**David H. Freeman, J.D.**, a member of this newsletter's Board of Editors, is a former lawyer from New York and is CEO of the David Freeman Consulting Group, a team of seasoned professionals dedicated to increasing revenue in firms through leadership training and coaching, business development training and coaching, and retreat design, facilitation, and speaking. He can be reached at 303-448-0757 or [dfreeman@davidfreemanconsulting.com](mailto:dfreeman@davidfreemanconsulting.com).

Reprinted with permission of Incisive Media *Marketing the Law Firm*,  
Volume 22, Number 9, January 2009  
[www.ljnonline.com](http://www.ljnonline.com) © Copyright 2008