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A new model of partnership

Being a partner isn't what it used to be! The economic climate, impending deregulation, ever rising client demands, attitudinal changes (both in society and among young professionals), the apparent obsolescence of the historic charging model and the impact of IT on process efficiency are all catalysts forcing change in many firms. As leaders of the firm, partners must be in the vanguard of this change process. It is incumbent on them both to decide on the future direction of the business and to be the drivers of that strategy. But what is the end game, and what are the implications for the development of current partners and the selection of future ones?

To answer this question we need to consider the kaleidoscope of skills needed to meet the demands of the new legal services marketplace.

The management and development of existing client relationships sits, *primus inter pares*, at the core of a partner's role. This doesn't just mean providing excellent

legal advice; it encompasses the overall management of the relationship from ensuring that there is a clear understanding of client requirements to the effective use of the firm's resources and delivery. Financial management is also crucial in agreeing appropriate fees, ensuring that the work is carried out profitably, and that monies are collected.

Of course, any coherent strategy must also seek feedback on performance. It is clear that the administration and management of a major client account is a significant undertaking, and it is now common to have client managers whose function is to assist the client partner. Implicit in this client management remit is that partners will secure, deepen and broaden the firm's relationship, putting in place initiatives to protect current work areas from predatory attacks, as well as seeking out opportunities to introduce even more partners and service lines into the client's account.

To generate the revenues and profitability required efficiently, however, partners also need to be adept at managing, developing and supervising a balanced team of junior lawyers. This requires the acquisition of a range of skills that have never been part of the mix in a traditional legal education.

Indeed, the rise of 'legal process outsourcing' (LPO) will mean that, in the future, part of the firm's team will be a virtual sub-contractor. This will place even more emphasis on the project management, communication and process skills of the partners leading these projects.

Lawyers tend to become lawyers because they enjoy the law. Partners are no different in this respect but they need to focus on ensuring that their teams apply the law correctly, and that only they themselves undertake the most challenging work appropriate to their expertise and experience. **MP**

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