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As Partnerships Evolve, Law Firms See Ongoing Partner Training as Recruiting and Retention Tool

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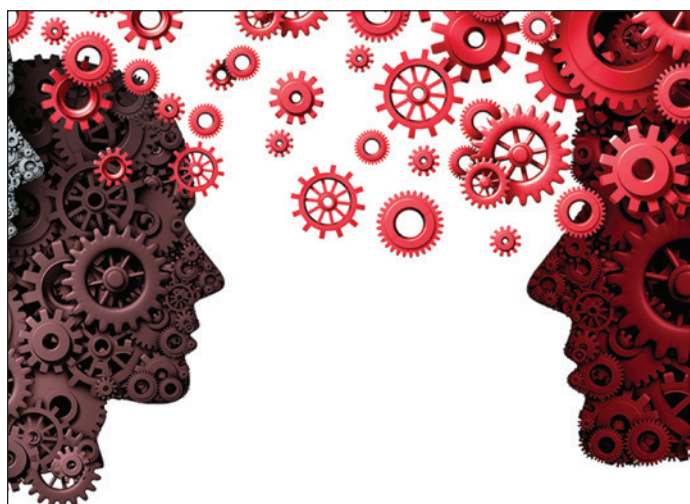
What You Need to Know

- Latham & Watkins, Foley & Lardner and Sheppard Mullin all have programs in place to train partners.
- Firms are comparing the costs of investment in partner training, with the costs of lawyer exits and higher attrition.
- A bad training not only wastes time but can seed thoughts of doubt on the value of taking time away from billing.

Law firm training doesn't stop at the associate ranks anymore. Now more than ever, firms are investing in ongoing partner training, such as lessons on business development, billing, ethics, and associate team management.

Latham & Watkins, Foley & Lardner and Sheppard Mullin, among other firms, all point to the importance of their partner training programs, with each channeling significant time and resources into these efforts.

Partner training is also gaining focus as law firms create and expand their nonequity tiers, where lawyers are often trained to succeed in the equity ranks, firm leaders say.



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For its part, Latham & Watkins maintains a training and career enhancement program, which has four key pillars, including the firm's new partner academy, partner development retreat, new partner integration and a special offsite event.

Andrew Clark, a corporate partner with Latham & Watkins in Century City, California, and global chair of the program, said the training and career center has been a massive success at the firm, partly because of the firm's investment in it.

"It is almost a statement about Latham that I don't have a number in my head," Clark said,

referring to the budget for the program. “I push an open door when I want to create a new training program that has a clear idea.”

The partner training program starts off with the new partner academy. “All the new partners get together in person and [we] focus on acquainting those new partners with their roles on day one,” he said. “All new aspects of management are now on their shoulders, from billing up to ethics. We focus heavily on the skills that, hopefully, we have developed along the way.”

The training progresses a few years into the new partner development retreat phase, where issues such as expanding their client base and developing client relationships come into focus.

For lateral partners, the firm focuses on partner integration, where laterals new to Latham each learn how to be a “Latham partner,” Clark said. “This is a smaller group that allows for a community of peers to develop,” he said.

Latham’s special off-site training is the only one that is supported by personnel recruited outside of the firm, Clark said.

“It is supported by professional development experts,” he said. “We bring in leadership development specialists for that. There are just some things that other people do better than lawyers.”

Latham’s training program is well-built out, he said, with training for each stage in an attorney’s career. Over time, needs and wants change, and so should the training, Clark said.

The firm’s training and career enhancement group is one of the firm’s “core committees,” he added, composed of partners, counsel and associates from all over the world. “We look at it from an ROI perspective, and while that can

be hard to measure, we can see if our attorneys are flourishing,” he added.

At Foley & Lardner, partner Leigh Riley had an “aha moment” at a management committee meeting last fall. That thought led to a new firmwide partner training program that kicked off in September with a session on how to manage people.

Foley calls its partner training program “PEAK”—Partner Excellence Actionable Knowledge.

Riley, a partner for nearly 20 years, said partner training had been “percolating in her head” for several years. “When I became a partner at Foley & Lardner, all my training sucked and I wish it wouldn’t have. There were new skills I needed as a partner,” she said.

The initial PEAK training session for partners focused on how to effectively manage associates, manage each other on projects and in practice groups, and manage upward.

The training session, done live over video, was attended by 184 partners, Riley said. Going forward, the firm will offer one live video training and two on-demand six-minute videos each month.

Goals of PEAK training include creating business growth through innovative client engagement and business development practices, creating a collaborative and inclusive leadership culture and learning how to navigate a modern legal practice that leverages technology.

Partner Retention

Law firms also see the benefits of training in partner retention.

According to Luca Salvi, the chair of the executive committee at Sheppard Mullin, the firm’s

ongoing partner training, available to those in the equity and nonequity tiers, improves the firm's retention rate.

The firm said it uses one-on-one coaching as well as group learning and partner retreats, amongst other elements, to train up its partners. The training, they said, was tailored to each attorney and his or her respective needs, factoring in variables like practice area and tenure.

The firm also has a "Partnership College," which is held for those who are close to making partner. The firm says this helps these attorneys understand the compensation structure, partnership expectations and how to become an equity partner.

Overall, he said training and coaching were vital to moving partners along in their careers, including to the equity tier. (The firm has a hybrid nonequity model where those partners receive profits based on shares but do not make capital contributions.)

"The profit-sharing partner advancement team looks at each partner and makes sure they have all the information they need and support that advance to equity partnership," he said. "Whether due to their market or the economy, or whether there is more support needed, we counsel partners."

Firms all over are comparing the costs of investment in partner training, with the costs of lawyer exits and higher attrition.

"People are expensive, and law firms are realizing the amount of money that is at stake when there is high attrition," said Marcie Borgal

Shunk, a law firm consultant and president and founder of The Tilt Institute.

The Delivery

Attorneys' time is their livelihood—and any diversion takes away from billing time. A bad training, or one that isn't relevant, not only wastes time but can seed thoughts of doubt on whether it is worth it for attorneys to take time away from billing for such endeavors.

Deborah Farone, a longtime marketing strategy consultant for major law firms, said that is one of the many reasons that material has to be appropriate for its audience and engaging.

"You must have very clear objectives," she said. "If you're producing a training session without knowing exactly what you want to get out of it, you're setting yourself up for failure. What are you aiming for—more client engagement, better prospecting skills, stronger relationships, handling objections?"

She said working with an official trainer, or someone who can hold people to account, is also key. "Here's where a lot of firms cut corners—and it shows," she said. "If you don't take the time to work with the person leading the training, you might as well be throwing darts blindfolded."

Finally, she said that having "follow-up plans" are also important.

"You could have the best training in the world, but without follow-up and reinforcement, it's like reading half a book and never finishing the story," she added. "There needs to be a clear path forward—check-ins, sharing progress, possible one-on-one coaching and adjustments as needed."