Keeping the right people
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Our Action Points for today

01 Factors driving attrition in law firms

02 Leadership skills for retaining law firm employees
Factors driving attrition in law firms
Based on Deloitte’s leadership anecdotal experience

- Remuneration
- Lack of opportunities to progress
- Not feeling valued
- Work-life balance
- Firm culture
- Gender / diversity issues
Factors driving attrition in law firms

Today, please let us focus on these topics:

- Remuneration
- Lack of opportunities to progress
- Not feeling valued
- Work-life balance
- Firm culture
- Gender / diversity issues
Factors driving attrition in law firms
Keep your remuneration systems up to date

Remuneration

✓ Pay adequate salaries
✓ Invest in fitting benchmarks to find out what’s adequate
✓ Tell your people why you think you salary is adequate
✓ Pay for performance
✓ Be aware that good pay is not the only reason why people stay
Factors driving attrition in law firms
Know how much your competitors pay by purchasing appropriate benchmarking reports

Remuneration

1. External variables
   - Company size
   - Industry
   - Index

2. Internal variables
   - Resort
   - Main duties
   - Professional experience
Factors driving attrition in law firms

Give your people the chance to develop to the right level

Lack of opportunities to progress

✓ Give associates opportunities for career development
✓ Design clear and reliable career paths
✓ Put time aside for coaching and mentoring
✓ Help your people map out the pathway to future progression
✓ Be honest, when no further progression is possible or useful
Factors driving attrition in law firms
Give your people the chance to develop to the right level

Lack of opportunities to progress

Design a balanced level structure

Use levels to build up a diversified pay structure

To be

As is

Equity Partner
Associate Partner
Senior Counsel
Counsel
Senior Associate
Associate
Senior Advisor
Advisor

Example
Factors driving attrition in law firms
Use systematic communication methods to keep people valued

Not feeling valued

✓ Identify high potentials
✓ Take risks with people
✓ Give clear, timely and specific feedback
✓ Treat people as individuals
✓ Be authentic
✓ Provide recognition
✓ Use tools and professional help to practice your communication skills
Leadership skills for retaining law firm employees
Performance coaching model – Overview

- Know your system
- Train your skills
- Focus on the person
Leadership skills for retaining law firm employees
Performance coaching model

Know your system

- Agreeing outcomes
- Reviewing performance
- Planning improvement

Stages
Leadership skills for retaining law firm employees
Performance coaching model

Train your skills

Agreeing outcomes
- Focus on the person
- Secure Commitment

Reviewing performance
- Create Confidence
- Reinforce what matters

Planning Improvement

Stages
Leadership skills for retaining law firm employees
Performance coaching model

Focus on the person
Leadership skills for retaining law firm employees

Performance discussion structure

INTRODUCTION
- Indicate time available
- Encourage note taking
- Indicate the period under review

REVIEWING PERFORMANCE
- Coachee presents “Greens” and “Reds” about performance
- Coach gives “Greens” and “Reds” about review’s performance
- Coachee summaries what both said
- Discuss areas of disagreement

PLANNING IMPROVEMENT
- Agree priority development areas
- Where appropriate, agree development needs that will help the individual ‘raise the bar’ of good performance

AGREEING OUTCOMES
- Agree outcome using ‘you-me-agree’
- Agree Green and Red boundaries for each outcome

CONCLUSION
- Restate the positives about performance
- Agree next review meeting
Keeping people is a combination of several topics. Play all!
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