SIT ON THE SIDELINE OR GET IN THE GAME:

STRATEGIC PLANNING

John Remsen, Jr.
President, TheRemsenGroup

ALA’s 2014 Annual Conference & Exposition
Toronto, Ontario, Canada
May 21, 2014 ∙ 2:15pm – 3:15pm ET
Sit on the Sideline or Get in the Game: Strategic Planning
ALA 2014 Annual Conference – May 21, 2014

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JOHN REMSEN, JR.
- President, TheRemsenGroup
- President & CEO, Managing Partner Forum
- Previous:
  - Gunster, Porter Wright
  - More than 280 law firms since 1997
- Speaker:
  - American Bar Association, Association of Legal Administrators,
    Legal Marketing Association, MPF Annual Conference
- Education:
  - MBA – University of Virginia
  - BSBA – University of Florida

AUDIENCE PARTICIPATION TECHNOLOGY
- Instantaneous
- Anonymous
- Great benchmarking data
- Results will be distributed after the conference

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TEST QUESTION: What is the total population of metropolitan Toronto?

1. 3.5 million
2. 4.5 million
3. 5.5 million
4. 6.5 million

How Many Lawyers at Your Law Firm?

1. < 20 lawyers
2. 20 – 50 lawyers
3. 51 – 100 lawyers
4. 101 – 250 lawyers
5. > 250 lawyers

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LONG-TERM TRENDS

- The Economy Is Globalizing
- Technology Is Expanding/Improving at Breakneck Speed
- Clients Are More Demanding
- Competition Is Much More Aggressive
- BigLaw Is Getting Bigger
- Disruptors Will Continue to Proliferate
- Record Level of “Merger & Acquisition” Activity
- Successful Law Firms Must Be Run More Like Businesses
Lawyer Personalities

- Highly skeptical
- Hate change
- Risk averse
- Love autonomy
- Low resilience
- High sense of urgency

Source: Dr. Larry Richard – LawyerBrain, LLC

TIME TO LOOK FORWARD AND INVEST IN THE FUTURE

- Clients
- People
- Firm

FOR LAW FIRMS, STRATEGIC PLANS ARE NO LONGER OPTIONAL. THEY ARE AN ABSOLUTE REQUIREMENT FOR VIABLE, SUCCESSFUL LAW FIRMS OF THE FUTURE.
Do You Believe Law Firms Need Strategic Plans?

1. Yes, a plan is an absolute necessity
2. Yes, it’s nice to have but not a necessity
3. No, law firms operate just fine without one
4. No, it will likely raise divisive issues
5. Not sure

Does Your Firm Have a Firm-wide Strategic Plan?

1. Yes, recently developed
2. Yes, but more than three years ago
3. No
4. Work in progress
5. Not sure

MPF Conference – Audience Polling Results

Does Your Firm Have a Strategic Plan?

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MPF Online Survey
152 firms, March 2014

Does Your Firm Have a Plan?

- Yes: 15%
- No: 59%
- Incomplete: 26%
- No: 5%
- WIP: 9%

If Yes, What Grade Would You Give Your Firm for Implementation?

1. A
2. B
3. C
4. D
5. F
6. Incomplete

GETTING STARTED

- Make the case, create a sense of urgency
- Gain unwavering support from firm leadership
- Determine and set forth the process and timeline
- Be inclusive – seek input from partners, associates, staff
- Talk to clients and referral sources
- Gather and analyze data – facts, not opinions
- Consider outside consultant
- Be flexible – take it where you can get it
- Communicate, communicate, communicate
If Yes, Can Your Attribute Improved Performance and Profitability to the Plan

1. Strong correlation between planning and performance
2. Some correlation between planning and performance
3. Hard to tell
4. No upside to the plan

MPF Conference - Audience Polling Results
Can You Attribute Improved Performance to the Plan?

If No, Why Not?

1. Firm leaders don't see the need
2. Firm leaders see the need, but can't convince most partners
3. It takes too much time. We're busy.
4. It takes too much money. We're cheap.
5. It might surface divisive issues we'd rather ignore
6. Not sure
INGREDIENTS IN A GOOD PLAN

- Vision – Looking out five years
- Firm size, client mix, practice mix, geographic footprint
- KISS (Keep It Simply, Stupid)
- Firm-first culture – internal communication, sharing, teamwork
- Leadership and governance – decision-making, job descriptions
- Current clients – great service, feedback, site visits, seminars, etc
- New clients – industry-focused practice groups, organizations
- Associate training and development
- Investments in marketing and technology

KEYS TO SUCCESSFUL IMPLEMENTATION

- Focus on Just Three Things
- Reinforce Genuine Commitment from Leadership
- Monitor and Establish Accountability
- Measure and Reward Desired Outcomes
- Start with Pilot Projects
- Trumpet Success Far and Wide
- Know that Mistakes are Deal-Killers
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Factors Driving Effective Strategy Implementation

- Weak Implementation vs. Effective Implementation
- Tied firm or practice-level plans to individual level plans
- Tied firm-level plans to practice group-level plans
- Tracked/report on performance against goals, objectives or other parameters
- Linked implementation success/responsibility to partner compensation
- Engaged a consultant to assist with aspects of implementation
- Assigned clear responsibility for leading implementation of key initiatives to individuals and/or standing committee
- Named a strategic planning committee and/ or clear person to monitor and coordinate implementation

TIPS FOR FIRM ADMINISTRATORS

- Build/maintain strong relationship with your managing partner
- Be a champion for strategic planning
- Establish ongoing internal communication within your firm
- Share trends and benchmarking data with partners
- Circulate articles and white papers
- Help partners charged with assigned tasks
- Help identify and groom future firm leaders
- Be flexible, be patient, keep beating the drum
ADDITIONAL RESOURCES

- ManagingPartnerForum.org
- The Lawyer's Guide to Strategic Planning
  by Thomas C. Grella, Esq. and Michael L. Hudkins
- True Professionalism: The Courage to Care about Your People, Your Clients and Your Career
  by David H. Maister
- Leading Change
  by John P. Kotter
- The Extraordinary Managing Partner: Reaching the Pinnacle of Law Firm Management
  by John J. Michalk, JD

CONTACT US

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Your opinion matters!

Please take a moment now to evaluate this session.

Thank You!

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