

The Anxieties of Leadership

Critical Questions and Answers for New Managing Partners

For new managing partners, the responsibilities are multifaceted and the constituent stakeholders likewise diverse, both within and outside of the firm. That said, we can at least begin to define some fundamental criteria and best practices by posing a few questions to suggest objective and subjective standards for success. We can also begin to identify specific steps that can ease transitions and maximize the benefits for your firm going forward.

What are the most common mistakes new managing partners make when they take over?

We need to first acknowledge some possibly fundamental differences between the overall situations that pertain to a successful firm, versus what might be seen as a complacent firm or a firm that confronts severe and immediate competitive challenges. Each situation may require putting the new leadership accent on a different syllable and with an entirely different sense of urgency.

One of the more common mistakes is arriving on the scene believing that you already know what the issues are and that you already have the answers. If you take that approach, we can pretty much guarantee that you will not only discourage your partners and staff from sharing important information, but that your people will interpret the information you do get in ways that support your preexisting views.

Second, you have to be careful how your relationships are perceived. If you are coming to the top leadership position after stints as a practice or industry group head, or if you reside in some branch office, you will likely be perceived as maintaining obvious loyalties to established friends. Once you are identified as being on “one side” of an issue, it becomes even more difficult to solicit disinterested perspectives.

Finally, one of the tough challenges is to acknowledge what you don't know. Identify those around you who are the experts in various important areas and don't be afraid to lean on them. No one expects incoming leaders to know everything.

What are the biggest challenges all new managing partners face? What are the best ways to overcome them?

There are so many challenges. Most professionals really do dramatically underestimate the scope and responsibility of managing a firm. One thing we insist on is that the managing partner has a detailed job description. That description must get widely circulated throughout the firm so that everybody gets a true sense of what the job entails. Most descriptions encompass around sixty bullet points of responsibility.

Few managing partners understand that they'll likely go through a transition defined by identifiable and typical emotional stages. The first stage is “anticipation,” or what one leader we've worked with calls the “peak of inflated expectations.” You have just learned

about your new appointment or selection as the firm leader. You are excited, justifiably proud you've been chosen, and busy making physical and mental to-do lists.

The traps that some managing partners can fall into at this stage derive from their not fully understanding what they've actually said yes to. They fail to properly prepare, they underestimate their own need to change, and they may not begin the transition soon enough.

But the most important stage is the second one, which we call "adjustment," and which the managing partner just quoted refers to as the "trough of disillusionment." You have begun to serve as firm leader but the realities of the daily tasks do not align with your preconception of how managing partners are supposed to operate.

It begins to occur to you that this role is going to require developing some new capabilities. As a new leader, you may be surprised to feel confused and indecisive just at the time you want to appear clear and strong-minded. You may feel overwhelmed and anxious just when you would much rather be seen as composed and dynamic. There is, as a result, a number of what we'll call "leadership tensions" – the more or less ongoing dynamics of the job that incumbents wrestle with, to effectively handle the job of being a leader.

As you pass through this second stage, remember that your people are not interested in your title. They want to know if you care about them as persons, if you care about helping them solve their problems and enhancing their careers. Consider building and maintaining relationships as a critical part of your leadership role. Remember that leading is always done *with* others, not *to* them.

Everyone wants a cheerleader, someone to believe in them, to help them have that can-do attitude. What can you do to let every partner know that you believe they can become even more of a success?

As a leader, you are being observed under a microscope. Your decisions, how you make them, whom you consult with, are all viewed very carefully; likewise, everything you say, and the signals you send. You will be barraged with phone calls and e-mails; with questions, requests, and advice.

You may need time to transform some relationships. Good leaders customize relationships with each individual on their radar screens.

What makes transitions go wrong and how could the mishaps have been avoided?

A recent example of a new managing partner's false start comes to mind when, on Day One, he charged off determined to implement his personal vision of where the firm should be going.

Typically, any new firm leader is someone with a great internal reputation. It's anticipated that he or she will create momentum quickly and deliver the desired results. Expectations are high and the new leader does not want to disappoint, and will therefore mistakenly enter the fray with a strategy in mind.

New leaders believe that their successful track records, combined with their mandate, guarantee the support of the partnership. They focus attention on the technical aspects of

implementing their strategy, wrongly assuming that a critical mass of support is in place. The higher the expectations, the more they believe that everyone is behind them, and the more likely they are to assume that they're on the right track.

As a result, they act first and ask questions later. In the situation mentioned above, the rush to deliver results caused the new manager to neglect taking sufficient time to learn important information, and to more wisely gauge what we call his partners' "appetite for change."

As a new leader, it's understandable that you will feel that you already have the information you need about how people think and feel. After all, you have been a partner in the firm for many years and may have even served on the executive committee or board prior to accepting this mandate. But how much do you really know?

It is all too easy to step on people's toes and, as a result, abort even the most promising firm leader's agenda. New leaders must use the time before their actual transition to gain significant information that will refine and maybe redefine their strategic agenda going forward. In most situations, the new leader's initial concern should not be to hit the ground running, but to hit the ground listening.

The Lesson: As early as possible as a leader, you must get input from your people on what they see as the preferable direction. Conduct one-on-one interview sessions with your partners (and other professionals in the firm), asking each one the same questions to get their insights, solicit their advice, and see what themes emerge.

Clarify what they want to see you "shake up" and what they want to see you "preserve." It is wise to have people see that you are genuinely engaged and willing to listen before you say the first word about where you think the firm needs to go.

What is the outgoing managing partner's responsibility during the transition? How can they ensure a smooth transition?

Outgoing managing partners have at least five critical responsibilities.

First, one seduction of leadership is the delusion that we are indispensable or at least that the firm will stumble without us. Every one of us who's ever held a leadership position may maintain some secret fantasy of one day announcing our plans to resign, and then leaving office amidst sorrowful tears, a standing ovation from partners and staff, and general consternation about the future now that we are gone.

Chances are, the firm will survive and even thrive without you. You should therefore compose a 30-second 'elevator speech' to tell people, in a positive way, why you are stepping down and to convey your excitement about your future and the firm's.

Second, the leadership transition period is a good time to finally deal with annoying operational problems or troublesome personalities, so that the new leader can come in and immediately begin to address more important and strategic issues. Conferring with your successor and, with their concurrence, confronting these often sensitive and sometimes messy situations now, is one of the best gifts you can give your replacement – a clean slate from which to work.

Third, think about what information you would want if you yourself were now about to embark on this new leadership position. As the incumbent, you typically know more about the firm and its operating nuances than anyone else. Much of that information, or at least how to find it, is stored in your head. Think about how you might codify and share everything you wish you had known when you first took office.

Fourth, to assure the success of the new leader, you should under no circumstances speak with anyone at the firm about his or her performance. Being perceived as negative or unsupportive only reflects poorly on you. You must also not allow anyone to say, "Well that's not how we handled things when you were the boss." That is disloyalty, and you must take issue with it. It may be gracious of partners to acknowledge your good work, but your focus should be on supporting and cultivating the strengths of the new leader.

Finally, the best advice we can frankly give any leader leaving office is to simply let go. Never mind all those lovely things they said about you at the resignation dinner. You are now history. The firm must learn to live without you, so the sooner you get out of the way, the sooner they get down to business.

What's the biggest surprise that new managing partners face that they hadn't thought about beforehand?

The biggest issue we hear about from new leaders is always the amount of time it takes to do the job right. Many of them are not full-time managing partners so they struggle with trying to maintain some balance between the time needed to manage the firm and the time required to maintain a personal practice.

Here's a tip: Create a *Stop Doing* List. Take a look at your desk. If you're like most hard-charging leaders, you've got a well-articulated to-do list. We've all been told that leaders make things happen - - and that's true. But it's also true that great leaders distinguish themselves by their unyielding discipline to stop doing anything and everything that doesn't fit.

Beyond this overriding time issue, there are subtler, more subjective perceptions and affects that catch new managing partners by surprise. The best way to describe them is with a few direct quotes from men and women who have experienced the transition first-hand . . .

"I realized that fundamentally my relations with my partners would never be the same. Everyone has an agenda when they talk to you. As managing partner, you can never again just be one of the guys."

"The sheer number of requests for meetings and for discussing issues, both petty and major...is absolutely staggering."

"You realize that, if people ever begin to say, 'This firm is no good,' it's not the firm, it's you. It suddenly becomes unbelievably personal."

"You don't know all of the answers when you assume this position and some of the answers you thought you knew, you soon discover aren't really that workable in the real world. What worked for you or your predecessor in the past may not work tomorrow."

“A surprise for me was that what you say is not always what the partners hear and that constant reinforcement of the message by word and deed is critical.”

“Notwithstanding all of the qualities I believe I have, I’m often feeling like a fish out of water. And yet how do I tell anyone what I’m going through? I need them to go on believing in me and trusting that I know what I’m doing.”

What are the best management practices for new managing partners? What are the best action points for new managing partners between the moment they are named and the moment they take over? For the first 30 days on the job? For the first 90 days on the job?

Again, from the day you’re first appointed through the first 100 days, the best practice is to listen and learn.

Travel throughout your firm. Look for patterns in everything you see and hear. Spend as much time as possible asking questions, talking to people, and getting feedback and thoughts on what is right and wrong with the firm's operations. Don't be afraid to listen to people who disagree with you. Listen, actively, to those who challenge your assumptions.

Based on what you’ve been hearing, settle on a few major priorities. You can't fix everything at once or do everything you want to do, so you need to make some strategic choices. Here is where you begin to align your firm around a common direction for the future.

Make time during the initial 30 days to meet with clients. Balance the big picture vision with front-line views. There is no reconnaissance more important than client relationships.

Don't be afraid to look for ideas in unusual places. Cast a wide net for insights. Sometimes, for example, the breakthrough idea lies in the successful experiences of other professions.

Within the first 100 days, you need to target a few early wins. Momentum counts and nothing succeeds like success. Pick some problem your firm has not been able to address and figure out a way to fix it quickly. That’s how you make your bones and ensure perceptions of a successful transition.

Contrary to what some recent business literature suggests, real leaders don’t worry about legacies. They care instead about the long-term competitive vitality of their firms. If you’re focused on fashioning a legacy, you’ll be remembered as the guy who was focused on fashioning a legacy.

What are the specific challenges and concerns facing a new managing partner who is taking over for the founding partner?

The challenges and concerns are the same whether it is a founder or whether it is a longstanding incumbent who is beloved throughout the firm. In any event, at issue here is whether the new managing was hand-picked by the inveterate predecessor; that is whether he or she is an heir apparent in a virtually ordained succession process. By contrast, the

dynamics are very different if the new leader emerges as a result of internal campaigning and/or an election. In that case, patriarchy has given way to democracy.

When you're handed the keys to the kingdom from a successful predecessor who groomed you for the job, there's a temptation to play the Great One's "mini-me." In some ways, you feel indebted to this managing partner who gave you the opportunity, and you feel obliged to try to carry on in the same style. But that defeats the purpose of the succession. When people see a new leader who looks exactly like the old one, they may be lulled into thinking the old managing partner has simply been cloned, which, in turn, encourages a mindset less than receptive to innovation and independent initiatives.

Hand-picked leaders can also be reluctant to take the organization in a new direction because, after all, the existing approach worked. That too is a mistake as it reinforces the old model which, even if effective in the past, sends the message that there is really only one way to get things done.

A leader hand-picked by a founder needs to be particularly aware of pent-up concerns that no one has been brave enough to express. A high-profile predecessor may have been so dominant that people in the organization have been chafing for more participation and involvement in the decision-making process.

Whether hand-picked or elected, you must honor the success and ideals of the person you are replacing. But it is important to communicate that you are still setting your own course, and to make it clear that you are up to the challenge. If the founder was beloved, if he or she personifies all the growth and success that the firm has enjoyed, the natural concern is that that energy will not dissipate. So rely on simple reassurances like, "While I have big shoes to fill, I am determined to fill them."

Always remember that there was a team that played a big role in the success of the departing leader. One of the biggest problems in any firm led by a high-profile managing partner is that too much credit for success is accorded the charismatic individual, and the broader resources of the firm that enabled the success is overlooked.

What lessons can be learned by comparison of the new managing partner's experience to the first months of other executives, either in business or government?

We often tease new managing partners by asking them what they could possibly have been thinking when they took on such responsibility. For all the burdens they are willing to shoulder, their willingness to do so is often disparaged. Many partners see management as pure overhead, as drudgery that does not really reflect on the legal professionalism that defines a lawyer, and does not generate revenue like practicing law actually does.

Meanwhile, partners at law firms often bristle at any suggestion that they can or ought to be *led*. Managing partners feel they are sacrificing for the betterment of the firm and should be appropriately appreciated. The partners think of you as **servicing at their pleasure**; they are allowing you to hold the leadership title, so you should be beholden to them!

Such dynamics convince us that the playbook for new leaders of a professional services firm is fundamentally different from the guidance that new corporate CEOs or a new President of the United States must have. There is a huge difference operating in an environment where you say jump and people actually jump, versus what happens in our world.

In our world, if you dare say jump, your partner will jump all right . . . right into the arms of a waiting competitor!

Excerpted from the book entitled Serving At The Pleasure of My Partners (2011) by Patrick J. McKenna and Brian K. Burke