

How To Survive After You Make Partner

By **John Kennedy**

Law360, New York (August 22, 2016, 2:37 PM ET) -- Becoming partner makes lawyers' names more synonymous with their firms, but that added prestige comes with the weight of more responsibility — a burden that can be difficult to bear if new partners aren't ready or don't have the correct support infrastructure in place, experts say.

Some of the key factors to surviving, and ultimately thriving, as partners have less to do with the law and more to do with how lawyers conduct themselves as part-owners of their firms. Knowing how to manage the business of law, seeking and providing advice, and taking time to stay mentally sharp are key, according to experts.

"It's not like you've arrived at a destination where there's a reward, or you've arrived somewhere and won the race. You're just starting a new phase," says Amy L. Butler, a partner at FisherBroyles LLP. "Associate work gave you a foundation, but now you need to take all of that and continue doing everything you've been doing well and make it grow."

Mind Your Business

One of the most important things — if not the most important thing — to do after making partner is to make sure that all financial and billing information for clients is organized, according to Leah Rudnicki, a partner at Hall Estill Hardwick Gable Golden & Nelson PC.

"You've got to take care of the business part of being in a law firm," she says, stressing that young attorneys should start learning about how to handle law as a business as soon as they land their first job at a firm.

Amie Peele Carter, a partner at Faegre Baker Daniels, says that although the job may not initially feel dramatically different, understanding how to bring money into the firm is an essential part of being a partner.

"Once you are made partner, it's more important than ever to understand the business of the practice of law and how your firm sustains itself," Carter says.

Critical to sustaining a steady flow of business into the firm is to never stop looking for new clients, according to Jerry Goldman, a partner at Anderson Kill PC.

"Matters end. A big piece of litigation ends, a corporate transaction ends ... and even if it's a long-standing client where there's a long-standing relationship, things happen. There's a new GC, there's a new CEO, a company gets acquired," Goldman says. "You always have to make sure that you're keeping that pipeline full."

Remember There's No 'I' in Partner

Managing myriad responsibilities that come with partnership is made much easier when the team of associates and other staff members supporting a partner are ready to roll up their sleeves and give it their all. Key to establishing a solid team is mentoring the less experienced attorneys, experts say.

"When you're a partner, you're only as good as the team that's under you," says Jeffrey A. Sklar of Sklar Kirsh LLP. "If you want to have a great team, you've got to invest in that team, not just in compensation ... but in training and mentoring and helping the people under you grow. That's how you retain good people."

Mentoring might be hard at first, but like any skill, it gets easier with time, especially if partners are willing to check their ego at the door and learn, Goldman says.

"Spend the time and understand that you were as stupid as they were at one point," he says. "You have to learn and you always have to get better at it."

Keep Learning

It's not just important to keep learning how to manage your business or how to keep your team operating at peak performance, but partners should constantly seek advice from all of those around them, above, below and at their level, experts say.

"Just because you made it to the next step doesn't mean you know everything," Rudnicki says.

Lisa A. Chaney, a partner at Paul Hastings LLP, says that she constantly seeks counsel from partners at her firm, as well as those who have retired or moved to other firms, calling them the "board of directors" of her life.

"You really only have the perspective that you have," Chaney says. "I'm almost always tapping into people who have a lot more seniority."

Good partners never stop learning how to get better, Goldman says, and they improve by taking continuing education classes, watching to see how others handle problems, thinking about dealing with problems in different ways and watching the economy to get ahead of trends.

Butler says that the legal market is so fluid that the skills necessary to stay competitive are always changing — and competitors are always getting better.

"The law changes every day, clients change every day, expectations change every day," she says. "If you want to stand still anywhere, you're done."