

Business & Careers

Part 1 of 4

A new, better way to chart a career path



Gary Mitchell
The Coach

Over the years working with various lawyers from different practice groups and at different stages of their careers, I have developed a business/career plan template that strives to make lawyers more targeted, strategic and disciplined. I like to call it the TSD approach.

This system produces greater results in a shorter amount of time because it is thought out. It forces you to answer some tough questions. It guides you in thinking longer term and becoming clearer on your future. It will help you create the career you envisioned went you went to law school.

Don't be one of those fourth-year associates who one day picks his head up from the desk and wonders how he got here. Even more tragic, don't be one of those lawyers who gives up and leaves the profession. You can have more control over your career than you may realize.

What follows is the first of four columns on the subject of "you, your practice, your career." This is about setting yourself up for success. It's never too late to get a clear direction for your career, so even if you are past your fourth year, you can still benefit from the information that follows. You will notice how this first instalment is all about you. If I had one message for young associates, it would be this: Plan for and create the kind of career you want.

How it works

Your practice is a business, regardless of whether you are a solo practitioner or a large firm. That requires you to think and

act as a business person. Any successful business person will tell you, start with having a thorough business plan.

If you are at a firm, think of your law practice like a franchise. You have the opportunity to leverage the value of your firm's brand and all that comes with it: history, name recognition, reputation and market prominence. But remember, your practice is your own. So own it. The same goes for solo practitioners, this is your business.

How best to use it

Your business plan will serve as your road map to success. It will keep you focused when demands for your time may otherwise send you in a different direction. Remember this is a living, breathing document that

should be referred to and updated quarterly. That habit will help to hold you accountable to achieving what you say you want to achieve. Don't get too down on yourself if you can't answer the questions right away. This is an exercise designed to help you confirm what you already know, and alert you to what you need to know.

Developing your business/career plan involves four key areas of attention:

- Defining where you want to be
- Defining where you are now
- Your target audience
- Your next steps

Setting goals for your practice

Define your desired goals, which is the **Focused, Page 22**



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Business & Careers

Focused: Your goals will change as your career advances

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purpose of this plan (refer to it when you are lacking motivation). Why do you wish to build/start/expand your practice?

Describe what you want your practice to look like in 10 years, five years, two years, and in one year from now. These should include specific measurable goals, such as (and not limited to) the size of your team, number of clients/files, types of clients/files, billings, how involved you are in day-to-day work, your personal income, taking on leadership roles within your firm, awards and other industry and colleague recognition, etc.

These are just goals. They are likely to change as you move forward in your career. The important thing is to have a vision for the kind of practice and career you want to create. This is a starting place and by no means the end game.

What are your measures of success?

Specific measurable results are motivating. They help you stay focused and you'll know when to celebrate. It's important here to articulate what you deem to be success, not what your peers or others do.

Consider these parameters:

- Financial (examples include total revenues, what salary you want to make, bonus)
- Personal (work/life balance, family time, more travel, etc.)
- Career (colleague and client recognition or awards, firm roles—practice group leader, rainmaker etc.)
- Other (Anything else that you would count as success)

These categories are used as guidelines to help you get started. Again, this is about you. Feel free to change the categories in any way. The point here is to get to the core

of what success means to you so when you get there, you will know it's time to celebrate your achievements.

By answering the questions throughout this column, you will become clear on where you want to get to in your career. Next month we will take a look at where you are now. In the meantime feel free to contact me if you have any questions.

Gary Mitchell is the author of 'Raindance, The Business Development Guidebook for Lawyers' as well as a business development coach and the founder of On Trac Coach. Contact: gary@ontraccoach.com or 604.669.5235.



Job Posting

PROFESSIONAL ENGINEERING LEGISLATIVE COUNSEL/ADVISOR

Engineers Canada is the national organization of the 12 provincial and territorial associations that regulate the practice of engineering in Canada and license the country's more than 250,000 professional engineers. It advances self-regulation and the profession in the public interest.

Engineers Canada supports its constituent associations' efforts to achieve consistency in their licensing and regulatory practices, and practice mobility for licensed engineers. Counsel provides support and advice to the constituent associations regarding its legislative and regulatory framework's consistency and currency within Canada and internationally. Counsel conducts research and provides support to constituent associations with the aim to facilitate "best practice" legislation within each jurisdiction to regulate the practice of professional engineering and govern licence holders. These activities occur in three broad areas: advisory services, policy development and legislative drafting.

Counsel will become expert in the professional engineering acts, regulations and bylaws and other legislation governing the constituent associations' regulatory role (i.e. Statutory Powers Procedure Act, Fair Access to Regulated Professions Acts, Labour Mobility Acts, Public Inquiries Acts, other regulators' Acts, etc.). Reviews and researches the regulatory landscape. Provides input for strategic planning.

Please refer to www.engineerscanada.ca for the full job posting. Applications will be accepted until **January 31, 2013**. Further information on Engineers Canada and links to the constituent associations are provided on this website.

Break with tradition but stay in control

PAUL KUTTNER

The essence of professional services, be it law or accounting, is in its value and not in its functionality. I do not mean the price or discount, but the objective and subjective qualities that clients and stakeholders attribute to the service.

What the clients buy and consider value is never a product or service. It is always the utility — that is, what it does for them.

In what may be characterized as a blinding flash of the obvious, law firms are coming to terms with new realities both external and internal: economic forces, business demands from clients, technology advances, competitive practices unheard of 15-20 years ago; and, internal profit expectations, associate career expectations and retention of talent at all levels.

All in all, it ain't what it used to be. But you didn't need me to tell you that.

Clients are reacting to the new circumstances they face in their production and supply chain, and are implementing many measures and business practices with zeal — sending work offshore, outsourcing and looking for creative pricing to highlight just a few. We read in surveys that some are just tired of the old way of doing things.

Follow the leader or sit back?

As always, there are some options. Law firms can sit back, relax, and wait for the storm to blow over (it always has, hasn't it?), watch earnestly for marketplace pointers emanating from their clients' offices (i.e. waiting on the clients to take the lead on service changes — never a good thing from a supplier-control point of view), or become active players in their own destiny.

Becoming the architect of your own business trajectory does require driving innovation, and questioning traditional (read: archaic) business models and business practices. It has been said that the legal profession is a mature profession, but an early-stage business model. Taking control will mean forward thinking as a business without compromising integrity and codes of professional conduct.

Focus on market behaviour to create better value — the "client-centred" proclamation in so many impotent value and mission statements.

Better sameness doesn't differentiate

Tradition in the law profession may be hampering real progress — tradition in hiring, training, career progression, business model and business practices, compensation models, client service, gender treatment...and the list goes on and on.

At the turn of the 19th century, if you had asked leaders in the transportation sector what they needed, they might have said a faster, more efficient horse. Then along came the game changer. Better sameness unfortunately does not make the competitive difference.

But look out — there are mavericks and some specialty boutique firms that are, in their own way, chipping away at the dam wall of tradition. Although certain facts and fundamentals are clearly not similar, one has to look to the accounting profession to see how the venerable chartered accountants' stranglehold over a market has been rocked by the certified management accountants and certified general accountants. Ask IBM to talk about the computer marketplace where it was once the only real game in town. Look what iTunes did to the music industry. Look what Netflix did to the likes of Blockbuster.

Value, not functionality

No matter whether you are selling printer toner, legal services or investment banking services, the sooner you can define value from your clients' perspective, the sooner you will be better market-oriented. You will then be in a position to adapt the way you provide your services, and, in so doing, attract and retain the best talent, thereby generating efficiencies within your firm, that enable you to respond to (not react to) sudden market changes.

Read the market and start thinking about the essence of value. You don't want to be reading demands from your clients when it's too late and they are holding the power stick.

Paul Kuttner assists law firm marketing directors with specific projects and tasks and works closely with partners in firms where no in-house capability exists. He is at www.innovatemarketing.ca.

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