



Program #2 Engaging Partners in the Firm's Future

No one would ever question that a firm's success is ultimately tied to its partners' performance. And yet, increasing partner performance and getting the partners to work across practices are two of the key issues facing the majority of firm leaders today.

There are six major challenges that firms need to address to engage their partners and to ensure everyone moves forward together. They are:

1. Un-motivational firm vision

- The problem with most visions is that they do not provide a powerful picture of what the firm will look like 5, 10 or more years from now.
- Most visions are neither motivating nor audacious.
- They often lack a larger sense of purpose.

2. Lack of clearly defined core values

- Most partners cannot recite their firm's core values. That's a problem.
- Core values should define the parameters of partner and employee behavior.

3. Lack of clarity around what being a partner means

- The following are some of the characteristics found in successful firms that have a clear definition of what being a partner means. Partners. . .
 - put the firm first
 - are team players not lone wolves or prima donnas
 - live the firm's values
 - share their clients with other partners
 - are accountable for their own actions and don't pass the buck

4. Ineffective or non-existent partner performance reviews

- To consistently get improvement in partner performance, it is necessary to have annual partner performance goals in writing and an effective performance management process.

5. Performance systems not tied to strategic initiatives

- It's not necessarily the performance system itself that's the issue, it's what the system rewards that is critical. If your system currently rewards entitlement criteria (seniority, equity interest, etc.) then you can't be surprised if some partners don't take accountability seriously, aren't good citizens, and don't put the firm first.

6. Lack of successful firm leaders

- Too many firms lack successful leaders.
- How can you tell if you are a successful leader or not?

The program ends with specific action steps to create a firm where all of the partners work together to create an even better firm.

The program can be modified to suit your needs. To get more information regarding availability and pricing on these two programs or other presentations, please contact August Aquila at +1 952-930-1295 or aaquila@aquilaadvisors.com.