



### **When did you last take your Partners away for a retreat (a 'real' not a virtual one)?**

One of the things which has been sadly lacking in many law firms over the past year due to COVID 19, has been the partner retreat.

With the 2020-2021 lockdowns, partners have not been able to get together, whether informally over a coffee or glass of wine, or at all-partner events. This impacts the very essence of partnership- the collaboration, the informal passing on of knowledge and contacts, the new ideas, and the camaraderie of belonging. For law firm leaders, it makes it tougher to lead, to communicate the vision and strategy, to hear new ideas, and to support when people need support.

Law firms have in some respects been 'treading water' over the last 12 months, but now we have a roadmap out of this lockdown, this is the appropriate time to begin planning for their next 'real' partner retreats.

Partner retreats can be enjoyable (bonding in the bar!) and can also serve other vital purposes:

They can serve as *inspirational sessions for Partners* to make them feel good, improve their psychological well-being and re-energise a partnership around strategies to help it better tackle the undoubted challenges ahead.

They can also be a forum away from the hurly-burly of daily work, to brainstorm a firm's future and make decisions as to how it will need to change if it is to remain competitive and, post-lockdown, to hold *passing-on best practice sessions* to hear about new ideas and approaches that partners have developed during lockdown.

Importantly, they can in addition help to *build collaboration*. Research has shown that clients will pay the higher margins for matters that are cross practice and cross jurisdiction. If other partner groups are collaborating better, they will make more money.

Ask partners what they want most from their firms and many will say that they want to be in ***a firm which knows where it is going and is determined to achieve its ambitions***. As clients rethink their own plans for the future post-COVID 19, and new markets emerge and existing markets contract or disappear, a firm needs to be able to focus the minds of its partners to ask the right questions if it is to formulate a realistic vision which partners will buy into.

The one key determinant which stands out in relation to those law firms which have powered forward to success over the recent past has been the presence of **ambition** on the part of their owners to succeed. However, all owners need to collectively and individually share that ambition, and be clear as to:

- ***Where is the firm now?***
- ***What kind of firm do we realistically want to be?***
- ***How are we going to get there?***
- ***Do we need to take another look at our existing plans to test if they are still realistic and achievable?***

It will be ambition, which banishes complacency and encourages innovation and embracing of technology and new ways of more flexible working, combined with developing agile and effective strategic responsiveness, which will create the competitive law firms of the future. Law firms responded brilliantly to the crisis and showed that the partnership model can change rapidly. But there is real danger that this unfreezing of the old permafrost ways could now begin to re-set. How will you ensure that your firm will be one of those that continue to embrace change and innovation?

If you are presently planning or have already arranged a partner retreat later this year, with a view to grasping these opportunities, then it may be useful beforehand to use a *confidential partner questionnaire* to find out whether your Partners *really do share your ambitions* and are prepared to follow you to achieve your vision for the firm. The real benefit of doing this is that once you have achieved a declared consensus within your firm that changes need to happen, then it will be that much easier for you to implement those changes. It will also allow you to react to the partnership's wants (going back to the essence of partnership) rather than trying to impose a central design.

We will leave you with this thought, which for us exemplifies the approach needed to be taken by those who will lead their law firms in the future.

***“If you want something new, you have to stop doing something old”*** – Peter Drucker.

What steps do you now intend to take to enable your firm to achieve its ambitions in 2021 and beyond?

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