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Partner Business Planning: A Framework for Helping Partners Develop Business

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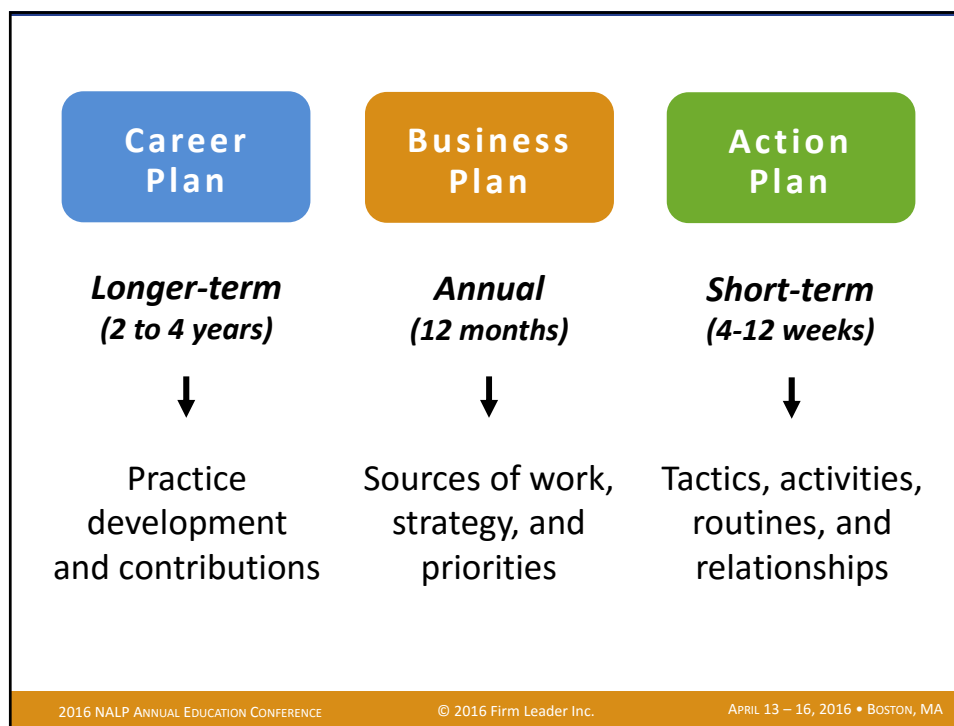
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Partner planning: key points

1. Translate business plans into action plans
2. Create priorities based on “sources of work”
3. Provide a structure for discussions



Jenner's **Coaching Circles**



Planning: what are the objectives?

Help partners
prioritize their
investment time

Generate
**more business
development**
activity

Provide input for
compensation
committee

Coordinate business
development for
groups and clients

Hold partners
accountable as
owners and leaders

Encourage partners
to **leverage** their
practices

Encourage well-rounded contributions: pro bono, firm
management & citizenship, community involvement

Table Discussions:

**Do partners and associates prepare
business plans at your firm?**

What works?

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Coaching Circles at Jenner

- Objective: more BD activity from everyone
- Circles: small groups of 6 partners
 - **Facilitated by a senior partner**
 - **Supported by a business development manager**
- Meetings: monthly check-ins
 - **Track activity, rather than results**
- Content: kick-off planning workshop
 - **Quarterly video-conferences**

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What the research says:

A goal that is specific and difficult
generates better results than
a goal to “do my best”

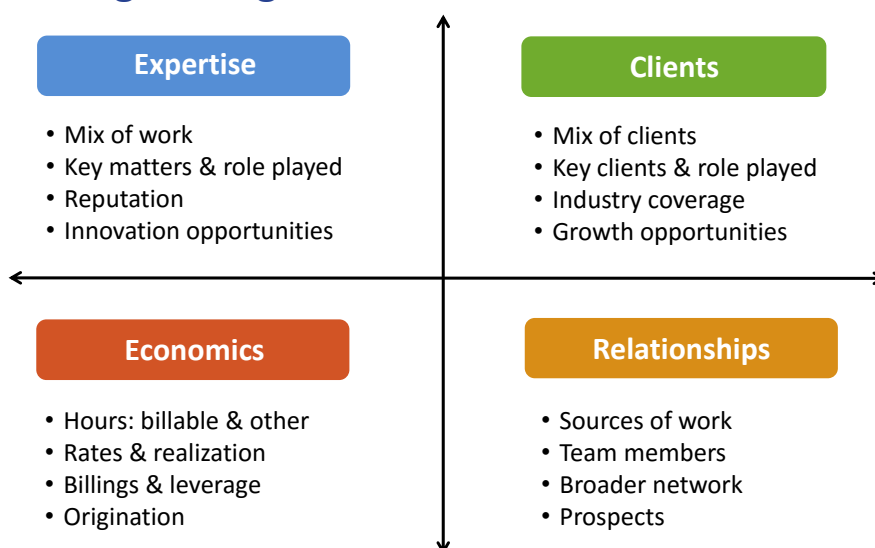
Source: Edwin Locke & Gary Latham, *New Developments in Goal Setting and Task Performance*
(New York: Routledge, 2013)

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Long-term goals: where to start?



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A well-formed goal

My goal is to [develop or expand
an aspect of my practice or contributions]
from A to B by Y

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Examples

Expertise

Increase number of lead roles on significant cases (> \$500K in fees) from two in 2015 to four in 2016

Clients

Expand work for financial institutions from 25% of my billable hours in 2015 to 50% in 2016

Increase external origination of new matters from 10% of my revenues in 2015 to 30% in 2016

Expand supervision of work from 1,000 hours for 2 assoc. in 2015 to 1,500 hours for 3 assoc. in 2016

Economics

Relationships

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Jenner's Business Plan Template

- I. Executive Summary
- II. Business Development Priorities
 - A. Current Sources of Work
 - B. New Sources of Work
- III. Investment of Non-Billable Time
 - A. Pro Bono
 - B. Business Development (summary)
 - C. Talent Development
 - D. Firm Management
 - E. Professional Development

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Begin with current sources of work

Key
Clients

How will I help to protect, strengthen, expand, or leverage the client relationship?

“One-off”
Matters

How will I leverage the work experience and/or relationships to develop future opportunities?

How many billable hours in 2016 can I anticipate from current sources of work?

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For each CURRENT source of work:

Client/matter:

Significance:

My key contacts:

Our team:

Opportunity/challenge:

Goals:

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How will you find new sources of work?

Target, prepare,
and APPROACH:

ATTRACT work
by developing:

Individuals
Potential Clients

Networks
Reputation

What's the strategy that makes the most sense
for my practice area and strengths?

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For each NEW source of work:

Potential source:

Opportunity:

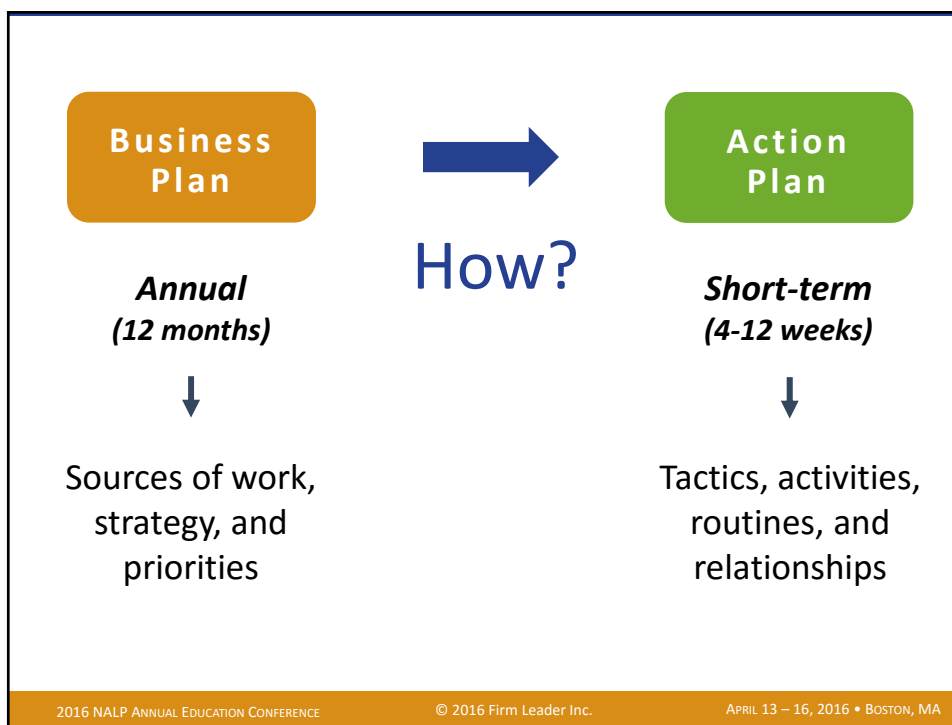
Collaborators:

Strategy:

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One technique: ROUTINES

What simple action, if I were to do it regularly, is most likely to generate opportunities?

“I will [do X] each week for 12 weeks.”

Examples:

Networking

- I will make contact at least one of the following [ten] individuals [i.e., people identified as potential sources of work or referrals] each week for the next 12 weeks.

Client Relationships

- I will “expand the conversation” with at least one client contact on an active matter each week for the next 12 weeks.

Examples of routines at Jenner

- “Once per week for the next 12 weeks, I will spend time (lunch, coffee, call, etc.) with a another partner to learn about their practice.”
- “Each morning I will monitor news/industry sources for information of interest to my clients, and, once per week for 12 weeks, I will forward an item of interest to a client with a personalized note.”

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Use discussions to get results

One-On-One

- Group Leader
- Colleague
- Coach

Groups

- Cohort of peers
- Client teams
- Practice groups
- Management committee

Use one-on-one discussions to shape goals; use group discussions to encourage and track activity

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Coaching Circle meetings

- Benefits
 - Brainstorming
 - Encouragement
 - Accountability
 - Internal relationship-building
- Lessons learned

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Questions, Observations?

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