

Who's on First? The Succession Plan

BY DEBORAH WEINSTEIN

Once again, it's time to implement the magazine's established succession plan. Not long after you receive this issue, my term as Editor-in-Chief will end and I will have the pleasure of passing the editorship to my colleague on the Editorial Board, Kim R. Jessum. The great thing about having a succession plan is the pleasure and comfort of knowing that an endeavor will be in very able hands in the future.

Succession planning, succession planning, succession planning. You hear it at almost every turn these days. It's the topic I hear about most from attorneys, law firms and business people. As we attorneys know, historically in the firms, there's been a strong link between business development and succession planning. The attorney who brings in the most business is often viewed as the heir apparent or, at least, has first dibs at becoming the firm's next leader. He or she is the standard-bearer for the future. The plan writes itself.

Today, however, law firms and business leaders increasingly view a succession plan as the opportunity to make big changes – changes that go far beyond picking the next chief.

As a result, for today's leaders, one of the biggest challenges has become how to shape the future of their organizations. It's a tall order.

Some business people and law firm management are already carrying out their plans. Others are just now beginning to think seriously about it and wondering where to begin.

One concern I have is that you be careful not to jump in too quickly with a plan for succession. Slow down and take stock of the current situation. Go beyond running the numbers. Take a hard look at everyone in your current workforce – lawyers, other professionals, administrators and staff – and evaluate how they fit or don't fit into the vision of the future that you have in mind. Don't just rely on your own perceptions or what's on paper. Ask around.

When it comes to the workforce, surprising results have come out

of research looking at turnover. For instance, it is much more likely that a younger person will leave an organization than an older person. Likewise, the expectation that people will retire at particular ages has of late not been born out.

Perhaps the saddest outcomes of the planning process that I have seen are where the identified future leadership leaves before execution of the plan is complete. "If only we had known!" a firm administrator recently told me. "We lost the people we most wanted to stay and are looking for exit strategies for the people we don't see fitting into the firm's future."

If only they had asked.

Thinking about this process brings to mind "Who's on First?", the vaudeville comedy routine made famous by Bud Abbott and Lou Costello. It's built on the premise that Abbott, the team's coach, is identifying the players on a baseball team to Costello, who is just joining the team. To start with, Costello understandably must know their names and the positions of the other team members. But the names that Abbott offers aren't

very helpful. When, for example, Costello asks "Who's on first?", Abbott answers "Who." Costello, however, can't figure out whether Abbott is saying he doesn't know the name of the first baseman or that the player's name actually is "Who." This shtick is repeated in various forms for the other players on the team.

Costello's attempt to gather information about the other players quickly devolves into mass confusion and hilariously so. At the same time, Costello becomes increasingly frustrated.

Comedy aside, as a new member of the team Costello appears to be asking all the right questions.

When it comes to developing a succession plan, Costello's first steps are the ones that should be pursued – taking stock of the team (though avoid "Abbotts" at any cost!).

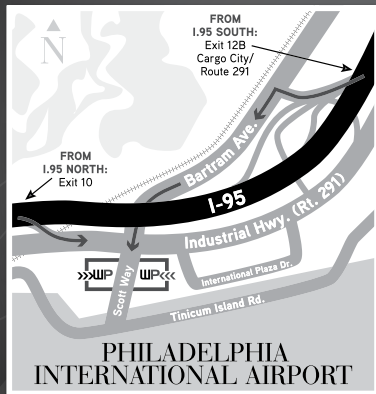
But then, you need to go further – much further. What will your firm, practice or organization look like in five years? In 10 years? What do you want it to look like? Where do you want to be? What are the external forces you need



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to take into consideration? What's the competition up to? Who can you count on for the future? Where's the dead wood? What's the "succession plan for them?" And finally: Who is going to lead?

For the process to succeed, current leadership must be aligned among themselves and with the next generation. Is today's management truly ready to commit to a plan? Is the next generation prepared and committed to executing the plan?

Finally, succession planning is actually for everyone – not just leadership or management. What about you? Do you have a vision of the future? For yourself? For the firm or organization where you are practicing law? Do you see yourself moving to a different work or practice setting?

For all of us in the legal community, these questions must be answered to enhance the likelihood that our practices, our firms, legal departments and legal services organizations will not only be sustained but thrive. There is no better time than now to begin or continue the succession planning process. ■

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