

NALSC® NEWS

National Association of Legal Search Consultants Newsletter

Fall 2022

EVENT TESTIMONIALS

NALSC is an amazing combination of brilliant talks focused on the hot topics right now, fantastic networking with exceptional people and a lot of fun too! The community is incredible, and it is great to see everyone working together to lift the industry up as a whole.

Flawlessly planned at a lovely location with indoor/outdoor activities.

It was wonderful to be back in person again. The conference was an opportunity to learn from the best: fellow search consultants, law firm recruiting professionals, managing partners, in-house counsel, and other legal industry experts. The topics were timely and there were useful take-aways we can put to use right away to be even more successful.

The conference was great. I enjoyed all the speakers, but what I enjoyed the most was meeting other like-minded search consultants.

One of the best conferences I can recall attending! Substantively great, super presenters, and so wonderful to see everyone in person again!

As a first time attendee, the programming and networking were fabulous. Every single person I met was so welcoming.

The NALSC Annual Conference is a wonderful gathering of the legal recruiting community together with lawyers and industry specialists to discuss best practices and learn from each other. Wonderful job, everything flowed so smoothly!

Upcoming: NALSC 2022 Fall Symposium
Friday, October 21



[Link to NALSC 2022 Fall Symposium](#)

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Dear NALSC Members,

As our summer draws to a close, we certainly have cause to celebrate the year to date. There is a high degree of enthusiasm regarding future events and new initiatives that are on the horizon as the camaraderie of members and sponsors within the “NALSC Community” continues to energize our organization. We are flourishing as we push forward in adding value that only strengthens NALSC and the legal recruiting industry overall. Thankfully, by setting goals and working together, we now find ourselves in a very positive place.

Personally, I am grateful and honored to have been selected as your NALSC President for a second term. Our Board’s Executive Committee is now comprised of Arthur Polott, elected as Vice President of Membership and Patrick Moya as Vice President of Long-Range Planning and, continuing on in their roles, are Valerie Fontaine as Secretary, and Jane Pollard as Treasurer, along with Dan Binstock as Immediate Past President. This esteemed group, along with our entire Board of Directors, has been instrumental in leading NALSC on this upward trajectory.

To wit, we have numerous projects currently underway. NALSC is working diligently with our website designer, the Board, sponsoring law firms, and the Advisory Committee on finalizing a Universal LPQ (U-LPQ). This educational guide and recruiting tool is intended to assist legal recruiters and law firm recruiting professionals as a “first step” in partner recruiting efforts. We are planning to launch a members-only fillable form (including various modules) which will be accessible only through the NALSC website. Members may obtain a temporary NALSC account for their partner candidates to access, as well. Details on this exciting project will follow once fully vetted.

In addition, we have been implementing a brand awareness campaign to increase industry education and expand NALSC’s overall visibility via social media, podcasts, and blogs. Through the excellent efforts of our communications-based public relations consultant in conjunction with NALSC HQ, we have increased our social media network exponentially and improved our content extensively. Please be sure to “join the conversation” and share NALSC with your own network to maximize this important initiative.

Furthermore, we will be discussing the formation of a Diversity Equity & Inclusion subcommittee for bringing updated information, trending topics, and relevant speakers to the NALSC platform. DEI is critical to the legal recruiting community and the ever changing landscape of our industry. Please contact HQ if you would like to get involved at info@nalsc.org.

In addition, ongoing initiatives include the following: podcasts led by Scott Love and me, touching on timely recruiting topics, as well as podcasts led by gold sponsor Chambers Associate featuring NALSC members – all can be accessed on the NALSC website and are definitely worth a listen; periodic Recruiting Roundtables offering search firm and law firm members the opportunity to connect virtually on similar business models; and NALSC promotional pieces via Chambers Associate blogs.

NALSC’s membership continues to grow with over 230 entities. Search firms are joining at record levels and more law firms are partnering with NALSC, as well. This connection, fostered between search firms and law firms, is crucial to NALSC’s mission of upholding the highest ethical standards, building relationships with clients, and improving on the overall success of our industry. NALSC remains greatly appreciative of our corporate sponsors, as well, who provide the legal search community with valuable goods and services.

Our most recent NALSC Annual Conference in Scottsdale, AZ (Spring 2022) was where we finally rose out of the Covid slumber to host an in-person event which proved to be a great success, attracting nearly 200 attending and virtual member search firms and law firm sponsors! Testimonials clearly echo these sentiments.

The upcoming NALSC 2022 Fall Symposium is scheduled to take place on October 21st from 8am to 7pm ET at the Washington DC offices of our generous and gracious host, Hogan Lovells. We are, first and foremost, committed to parameters that meet the highest levels of safety for all of

President’s Message

by Mitch Satalof

ABOUT THE AUTHOR:

Mitch Satalof is the President of NALSC. Mitch is also CEO of Juris Placements, Inc.

P: (610) 825 7751

E: mitch@jurisplacements.com

W: www.jurisplacements.com



those who attend as noted in the event’s COVID policy. A limited virtual option will also be available via Zoom. Click for details and registration as our Symposium space is limited.

As to content, it is our commitment to our community to carefully set NALSC sessions which incorporate member suggestions and feedback from prior events and virtual forums. We hear you regarding the desire for even more audience interaction and practical take-aways, so this is what you can expect:

- Keynote with renowned speaker, Jason Feifer, Editor in Chief of Entrepreneur Magazine and author of *Build for Tomorrow*
- Hybrid Integration: Strategies for Mentoring/Culture Building Within Today’s Law Firm Platform
- The Data Behind the Shifting DEI Landscape
- The Secrets of Partner Compensation and the Impact on Lateral Recruiting (Part II)
- Planning for After the Boom: Recession Lessons from Veteran Recruiters
- Making the Most of a Candidate-Driven Market
- A variety of Interactive Roundtable Discussion topics

Please contact NALSC Headquarters at info@nalsc.org with any specific questions you would like to see addressed during these sessions.

The Symposium, as always, will incorporate breaks, meals, and a rooftop cocktail reception to allow for sponsor visits via exhibit booths, reconnecting with colleagues, and networking with clients. This event combines education with meetups among the friendly camaraderie we refer to as the “NALSC Community.” If you have not already done so, please register ASAP. We look forward to seeing everyone there!

Beyond the Fall 2022 Symposium, please save the dates for the 2023 Annual Conference scheduled to take place March 30-April 1 at The Westin in Nashville, TN and the 2023 Fall Symposium scheduled to take place October 20th at the New York City offices of our host, Latham & Watkins.

Kudos again go out to the NALSC Newsletter Committee chaired by “Eagle-Eye” Valerie Fontaine, along with the excellent contributions of Raphael Franze, Cheryl Brown, Natalie Harris, Scott Love, and Kathy Richardson. Your time and dedication in putting together these high-quality informative semi-annual Newsletters is obvious, and our member feedback continues to be exceptional.

NALSC wouldn’t be what it is today without the extraordinary efforts of Stephanie Ankus, our Executive Director, who makes serving as Board members a much simpler task and truly gratifying. A reminder that the Board make-up changes each year, and if you have interest in serving on the Board, contact our Nominations Committee Chair, Raphael Franze, or the main office for more information on how to become involved.

Most of all, special thanks to our entire membership who make NALSC the special organization that it is today. It is my privilege and honor to know many of the search firms and law firms that comprise our organization. We are all integral to the growth and development of NALSC and the elevated role that we play in the legal arena.

Best regards and good health to all, **Mitch Satalof** - President of NALSC®

I am honored to have been elected to the position of Vice President of Membership. What an exciting role, especially as it dovetails with our new Public Relations initiative. Launched in May, we have already seen enhanced overall awareness of our organization and, consequently, increased membership/sponsorship. The Board and Headquarters are very pleased that this communications-based campaign is yielding successful results. We will continue to monitor metrics and strategize accordingly to effectively generate greater visibility and brand recognition for NALSC. A better brand for NALSC, increased visibility for our association, and building our membership serves all our interests.

Since our last newsletter (Winter 2022), NALSC is pleased to welcome 20 new members. We currently have 221 members consisting of 171 search firm members, 49 supporting members (law firms), and one associate member (vendor). Following is a list of recent new members and the cities and states in which they are based. As we noted elsewhere in this edition, we look forward to seeing you in D.C. for the Fall Symposium. Please use that time to not only engage with industry colleagues whom you already know, but also take a moment to welcome our new members and supporting members.

Our new legal search firm members are:

- Ascend Attorney Search, LLC -Chicago, IL
- Bovaird Attorney Recruitment, Inc. -Oceanside, CA
- Cyr Legal Search -Brooklyn, NY
- Hiring & Empowering Solutions, LLC -Parker, CO
- Liz Shapiro Legal Search -Philadelphia, PA
- Loch Legal Search, LLC -Washington, DC
- MacKay & Agents LLC -Brooklyn, NY
- Moore Hall Legal Search Consultants, LLC -Atlanta, GA
- Nexus Search Group LLC -La Jolla, CA
- SearchPath KRB -Westerville, OH
- Tops for Talent -New York, NY

Our new law firm supporting members are:

- Baker & Hostetler LLP
- Bass, Berry & Sims PLC
- Davis Wright Tremaine LLP
- Foley & Lardner LLP
- Moore & Van Allen
- Practus, LLP
- Rutan & Tucker, LLP
- The Shely Firm PC
- Stinson LLP

In the recent renewals process, NALSC implemented a new tiered membership structure. As such, all legal search firms pay dues based on the number of legal recruiters within each of their entities (including all physical and remote offices and branches). Consequently, all consultants within all offices of a member search firm or "Legal Division" are required to abide by the NALSC Code of Ethics® while also enjoying the many benefits of NALSC membership.

The Board remains at its maximum head count of 13 and currently includes President Mitchell Satalof, VP of Membership Arthur Polott, VP of Long Range Planning Patrick Moya, Secretary Valerie Fontaine, Treasurer Jane Pollard, and Directors Cheryl T. Brown, Avis Caravello, Raphael Franze, Mary Clare Garber, Natalie Harris, Scott T. Love, Kathryn Holt Richardson, and Ross Weil. The Immediate Past President and Emeritus Director is Dan Binstock.

Current NALSC Committees include Executive, Nominations, Newsletter, Ethics, Audit/Risk, Governing Documents, Long-Range Strategic Planning, Website/Social Media, Events Prep, & Advisory. To see the members of these committees, see www.nalsc.org/committees/.

A big thanks goes out to everyone who supports our organization. Members, sponsors, event attendees, speakers, committee members, and Board Directors each play an integral role advocating for NALSC and our growth trend. We greatly appreciate you all!

NALSC Membership Growth

by Arthur Polott, Esq.



ABOUT THE AUTHOR:

Arthur Polott, Esq. is NALSC's Vice President of Membership. Arthur is also the Owner/Recruiter of Gateway Legal Placements, LLC.

P: (202) 470-5220

E: arthur@gatewaylegal.com

W: www.gatewaylegal.com

NALSC Long Range Planning

by Patrick Moya

With the goal of enriching membership and enhancing our industry footprint, NALSC's Long Range Planning (LRP) Committee focuses on ongoing needs and improvements for a top-notch member experience. The LRP Committee contributes to many aspects of NALSC such as event planning and building agendas, virtual programming throughout the year, and overall marketing efforts for the organization. The mantra is "how we can become even more essential to our NALSC community."

Our recent NALSC 2022 Annual Conference in Scottsdale was a tremendous success with approximately 200 registrants and exceptional testimonials. It was such a pleasure to be back in-person enjoying each other's company once again. Sessions were dynamic, interesting, and relevant. We look forward to our upcoming Fall Symposium in Washington, DC and 2023 Annual Conference in Nashville. The LRP Committee has played an integral role in evaluating prior event surveys and establishing future agendas with legal recruiting topics that you, our audience, want to hear. The NALSC 2022 Fall Symposium agenda, details and registration can be found at www.nalsc.org/2022-fall-symposium/.

In addition, NALSC periodically offers virtual programs throughout the year. These provide content for those seeking up-to-date trends and developments in the world of attorney placement as well as forums for sharing recruiting questions and advice. One of our latest initiatives is virtual "Recruiter Roundtables" in which members break into smaller affinity groups based on their business practices to discuss specific topics, similar to Mastermind Groups.

Since last November, NALSC has conducted eight virtual Recruiter Roundtable sessions on a myriad of topics. For search firm attendees we featured law firm placements, in-house searches, partner recruiting, and associate recruiting. Specifically, we discussed strategic approaches to matching candidates to law firms, how to work with law firms to create an optimal candidate experience, candidate pain points and the right questions to ask, becoming trusted advisors, interview prep, best processes for in-house clients, and more. For law firm attendees we featured how to differentiate your firm to land the best candidates, what everyone is seeing regarding associates/partners/groups in this competitive market, how your firm's high-level recruiting process compares with others in the industry, and suggestions from peers on potential improvements to present to your team moving forward. All were well attended with robust conversations. The LRP Committee is planning more Recruiter Roundtable sessions with a variety of moderators and guest speakers, as well, so be sure to stay tuned.

Our public relations campaign targeting marketing and branding is underway. We aim to continue promotion of the NALSC brand and the NALSC Code of Ethics® within the legal community, improve membership retention, drive new membership for non-affiliated legal search firms, and increase law firm sponsorships on a nationwide basis. Our focused digital outreach currently includes podcasts, testimonials, hosted events, speaking opportunities, advertising, media briefings, blogging, bylined articles, press releases, event marketing, social media promotion, expert commentary, and targeted messaging to key industry leaders. So far, metrics have been encouraging and we are excited about the potential favorable impact of this important initiative.

Many thanks to our Long Range Planning Committee chaired by me and including committee members Cheryl Brown, Mary Clare Garber, Arthur Polott, Kathy Richardson, and Ross Weil.



ABOUT THE AUTHOR:

Patrick Moya is NALSC's Vice President of Long Range Planning. Patrick is also President and Principal of Quaero Group.

P: (303) 729-0000

E: pmoya@quaerogroup.com

W: www.quaerogroup.com

Seven Questions Every Search Consultant and Partner Candidate Should Ask About Compensation

by Blane Prescott, of MesaFive, LLC

"Why" and "how" are words that are so important they cannot be asked too often.

-Napoleon Bonaparte

"How much will you pay me?" is often assumed to be the most important question a lateral partner can ask when considering a new firm. But while it is certainly a critical question, too often firms and candidates fail to broach other compensation issues that can easily make or break a new relationship. Here are seven questions every lateral should ask and understand before they decide to join a new firm.

1. Always ask multiple people on the firm's compensation committee to explain their system. Don't be satisfied with one explanation or the description offered by someone who is leading the recruiting effort but doesn't serve on the compensation committee.

- Why ask multiple people to explain the same system over and over? Consider the well-known example of how witnesses to the same incident can vary so much in their descriptions of events and actors. The variations are not due to motives of malice or deception, they are simply due to human nature and how people perceive different priorities.
- The same phenomenon happens with compensation committees: Each member of the committee is likely to describe what is important to them, the facts and procedures that impact their interests, or those that have consumed their time.

2. Always ask, "do partners ever move down in compensation?" And if the answer is yes, ask "on average how many partners move down each year?" If the answer involves a relatively small number of partners each year, then ask "does moving down mean that they are being told to leave the firm?"

- Depending on where a candidate comes from this may seem like an irrelevant or scary question. After all, there are still some large firms that never move a partner down in compensation, so a partner coming from such a firm may think this question is odd.
- Yet moving partners down is a common characteristic of most of the healthiest firms in the profession. Knowing that in advance and what it means will help alleviate potentially unpleasant surprises later.

3. If anyone uses the term "lockstep," or "eat-what-you-kill," or "slow up/slow down," ask them to explain what those concepts mean in detail.

- These three terms are some of the most overused, misunderstood, and widely varying compensation terms in the profession.
- And while there are correct and true definitions of each such academic definitions aren't nearly as important as understanding what a specific term means to each firm that uses it.

4. Always ask, "does the firm track origination, and if so, how?" Again, don't accept just one partner's explanation, ask as many partners and compensation committee members as you can.

- **Warning:** There are an amazing number of firms that will say "we

don't track origination, we track (*insert your favorite, innocuous sounding, team-oriented term here*)." No matter what they call it, ask them to explain it. In detail. Over and over.

- Even in the most institutionalized law firms it is common to receive widely varying answers. This isn't necessarily because they are being disingenuous. Most often partners are just trying to alleviate your worries, to sell you on their system, or to present their practices and procedures in the best possible light. The partners describing their system have likely grown accustomed to it with all its warts and benefits alike, so much so that those are assumed and familiar. But their blanket acceptance of strengths and weaknesses doesn't mean you should walk into a system with a vague understanding and a promise of "trust me."
- So, ask rainmakers and service partners, leaders and non-leaders, compensation committee members and maybe even senior associates to explain the firm's system for tracking and crediting the origination of clients.

5. "Is the system prospective or retrospective?"

- A prospective system is one in which the bulk of one's compensation or share of profits is set at the beginning of the year, although it isn't unusual for many firms to reserve 5% to 15% of profits for a bonus fund that is awarded at the end of the year.
- A retrospective system is one in which partners receive a draw or base salary all year, but the bulk of the decision-making process about compensation is only done at the end of the year. For many retrospective firms, draws are either low or potentially at risk. So partners accustomed to a prospective system can find their cash-flow suddenly starved, forcing them to borrow during their first few years under a retrospective system.
- One side observation: Firms with retrospective compensation systems tend to be more internally competitive and less team oriented than firms with prospective systems. Why is that? The answer would fill a whole separate article and will have to wait for another day, but we stand solidly behind the observation.

"How much will you pay me?" is often assumed to be the most important question a lateral partner can ask when considering a new firm. But while it is certainly a critical question, too often firms and candidates fail to broach other compensation issues that can easily make or break a new relationship."

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6. Ask if they track and/or publish profits by office or practice? And if so, do they use those statistics in setting compensation?

- While tools testing the profitability of clients and matters are now widespread throughout the profession the application of those tools to the profitability of an office or practice consistently produce more problems than profits.
- This is because individual partners residing in each unprofitable office or practice may be wildly profitable on their own, but because they are affiliated with that unprofitable office or practice their compensation is penalized.

7. The last and probably most important question: Once you have an offer of compensation, ask, "How does the firm compensate other partners with similar financial performance to me?"

- Every lateral candidate should ask to see 3-4 examples of actual (but anonymous) similarly performing partners and their compensation, and then ask, "what makes the compensation levels vary by individual?"
- Why do this? One of the most common problems impacting lateral partners is to discover after one to two years their compensation is suddenly reduced despite any meaningful change in their performance or contribution. This is because the firm was willing to pay a premium to attract the candidate in the first place, but over the long-term most firms must pay partners equitably.
- If there is no meaningful difference in performance and contribution between you and similarly performing partners, you should expect to ultimately be paid like those partners over the long run.

ABOUT THE AUTHOR:

Blane Prescott is a Consultant and Managing Shareholder at MesaFive, LLC. MesaFive, LLC is a strategy consulting firm helping law firms and law departments throughout North America, Asia, and Europe.

P: (415).347-6331

E: b.prescott@MesaFive.com

W: www.mesafive.com



Diversity in Legal Recruiting: Best Practices

By Kathy Richardson, Esq.

In my over 20 years as a legal recruiter, I've come to learn that recruiting is a contact sport. There's a war for diverse talent, and there's both an art and a science to winning it.

Legal diversity recruiting is like any other recruiting – there's good recruiting and there's bad recruiting. If you want it to be good, you need to be strategic, intentional, and proactive.

"Legal diversity recruiting is like any other recruiting – there's good recruiting and there's bad recruiting. If you want it to be good, you need to be strategic, intentional, and proactive."

Organizations looking for diverse legal recruiting should start by asking themselves a few questions:

- **Where are you looking for candidates?** If you're looking in the same places you've always looked, you're probably getting the same results you've always gotten.
- **Who are you talking to?** There's the formal recruiting process of going to HR, getting a position description posted, and collecting resumes. Then there's the way people actually get jobs – by networking with the people they know, or what I call the Whisper Network. You need to always be thinking about how you're formally and informally sourcing candidates, including whether you're letting your network know that you value diversity and would like to see diverse candidates.
- **Who's doing your recruiting?** Be conscious of the demographics of your recruiting team because it can significantly impact the impression that candidates in the marketplace have of your firm, especially earlier in their careers. If your interviewing teams aren't diverse, it's going to be harder for you to attract diverse candidates.
- **Is your recruiting passive or active?** Too many employers recruit in a passive way via posting on a job website or their internal site to apply via a portal when they should be proactively reaching out to diverse recruiters or recruiters that have a successful track record for bringing in diverse candidates.

Answering these questions is a critical first step, because great diversity recruiting starts with knowing where you are today and being cognizant of issues that diverse candidates might raise regarding your approach to recruiting. Once you feel like you've laid the foundation for strategic and intentional diversity recruiting, the following best practices will take your efforts to the next level.

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1. Leverage your networks and get the word out. Do whatever you can to get the word out that you're prioritizing diversity. That means not only tapping into your diverse networks, but publishing white papers, blogs, and other thought leadership on diversity and promoting those efforts through social media and your recruiting leaders.

2. Choose the wording of your job postings carefully. Language that's commonly used in job postings can be problematic. We get into ruts with the language we use, so it's easy to overlook the fact that words like "leader" or "competitive" or "qualified" can ward off some diverse candidates. Studies have shown that loaded phrases, even ones that might seem innocuous, can reduce the number of diverse candidates who apply to your posting.

3. Demand diverse candidates from your headhunters. If you want diverse recruiting, insist that your headhunters present you diverse pools. If they're not delivering, ask them to do a specific diversity search that enhances the homogenous applicant pool.

4. Celebrate non-traditional diverse candidates. Focus on appreciating non-traditional credentials and then communicate enthusiasm for those kinds of candidates to your headhunters, explaining why you're championing specific people. Resumes don't always check all the boxes, so it's important to really advocate for the credentials you find most attractive that might be outside the norm.

5. Develop and promote creative diversity projects. Companies are increasingly coming up with unique projects that promote diversity. To remain competitive in the war for diverse talent, you should be doing the same. Once you create them, don't simply let them sit stagnant on your website and assume that people will see them – let the market and your headhunters know about your programs and promote them widely.

6. Take cues from other industries. Diversity recruiting has gained steam in nearly all industries, not just legal. This is leading to a lot of innovation in recruiting – some of which is successful and some of which is not. Stay abreast of the efforts other industries are taking to increase diversity in recruiting and note their pros and cons. There's no reason to reinvent the wheel. Incorporate the successes of others into your practices and avoid their failures if you can.

7. Understand that people talk. Job candidates talk to each other. This is particularly true of diverse candidates, where the pool is small. When you talk to these candidates, you should realize that you're not only talking to them, but also to their friends, colleagues, and other potential candidates you could be recruiting.

8. Establish open communication with your headhunters. When you receive potential candidates, give your headhunters detailed feedback, not just one-word answers. Only when you share exactly what you're looking for will you get the candidates you want – headhunters aren't mind-readers. Nothing kills a deal like time and silence. If you hit delays or hiccups behind the scenes, communicate that. When your headhunters hear nothing, they'll send your candidates to other clients.

At the end of the day, your headhunters want you to succeed, but they need information from you to help you do that. Communication is key.

Often that means having open conversations about topics that may be uncomfortable. Never pretend diversity isn't a hurdle you have to overcome. Successful legal diversity recruiting requires that we normalize conversations around diversity, equity, and inclusion.

Once we do, and once you incorporate the tips above for creating strategic and intentional recruiting processes, you'll be in the best position to attract the diverse candidates you want to hire.

ABOUT THE AUTHOR:

Kathy Richardson, Esq. is the Founder and Principal of HR Legal Search, LLC. Kathy is also a Board Member of NALSC.

P: (512) 263-1035

E: kathy@hrlegalsearch.com

W: www.hrlegalsearch.com



Insights Into Early Stage Legal Careers: Recent Research from The NALP Foundation

By Fiona Trevelyan Hornblower, Esq., Jennifer C. Mandery, and Skip Horne with Raphael Franze, Esq.

The most recent *U.S. Law School Alumni Employment and Satisfaction* study, released by The NALP Foundation and NALP earlier this summer, sheds new light on key drivers for young attorneys as they navigate their careers and the ongoing pandemic. We'll be sharing some of the most intriguing findings – and ones useful to you in your search role – in this article, along with search consultant and NALSC Director Raphael Franze's reflections on each topic.

Conducted annually, the *Alumni* study surveys lawyers three years after graduation on a host of topics, including employment, compensation, mobility, assessment of law school efficacy, educational debt, and (for the past two years) how the COVID-19 pandemic has affected them and their careers.

Pandemic Effects: So how has the pandemic affected junior lawyers –

and how is this evolving as it continues? The data from the Class of 2018 study is clear: as the pandemic lingers, its effects are becoming more universal for young lawyers. While 32% of the Class of 2017 reported no pandemic impact on their careers, this dropped to only 13% for the Class of 2018. For many of the Class of 2018 graduates, the ability to work from home (45%) was a major impact (more on this in a bit).

However, more soberingly, nearly one-third (31%) reported that the pandemic had affected their mental health and well-being, and, even more alarmingly, this was cited at much higher rates by women than men – 46% vs. 31%. For many respondents, the impact was economic but in a very specific way – for 20%, it affected their ability to repay their educational loans, but only 4% said the pandemic affected their ability to meet non-educational loan obligations such as mortgages or car loans.

RF: Whereas the Class of 2017 launched their careers under normal conditions before spending roughly six months working through the pandemic at the time of their survey, the Class of 2018 spent roughly equal parts of their careers working prior to and through the pandemic. Having had less in-person training than their 2017 peers while spending more time working remotely, it may be no surprise that these young attorneys from the Class of 2018 are increasingly impacted by the pandemic. More accurately identifying how the pandemic has affected a young prospect – be it due to training issues and/or degree of success in adapting to remote work (among other pertinent factors) – would be helpful in more successfully assessing where their best next move might be.

Mobility: While the received wisdom is that junior lawyers tend not to move – or should not move – until several years into their careers, the data consistently (and even more so this year) provides a contrary picture. For nearly a decade, about two-thirds of *Alumni* study respondents have consistently reported already having held two or more sequential jobs in the mere three years since graduating. The Class of 2018 data was in line with this, with 67% reporting having held two or more jobs since graduating; despite the very real talent tornado of 2021, there was not a significant uptick in this rate.

However, there was a significant drop in the number of graduates who reported actively seeking a new position in 2021 to a historic low of 14% (for comparison, the prior year's rate was 19%), and an even lower 9% for those in private practice (with only 7% of those in the largest firms – over 500 attorneys – reporting this). This may reflect active affirmative outreach by firms and search consultants, mitigating the need for graduates to engage in outbound efforts. Those most likely to report they were actively seeking new roles were judicial clerks (not surprisingly), those working in education, and graduates of color.

A whopping 29% of respondents reported having joined their employer within the last year, up from the prior year's 22%. Notably, this also aligned with the results from The NALP Foundation's latest Update on Associate Attrition report, which found an unprecedented increase in associate departure rates within the first year of hiring, jumping from 3% in 2020 to 8% in 2021.

RF: With lateral movement in this category consistently on the rise year-over-year, junior attorneys represent a segment of the legal profession that is now fair game for recruitment efforts. Furthermore, representation of such attorneys not only warrants a full fee for the recruiter but (as we've seen recently) ample signing bonuses for the attorney as well. Whether such compensation is the new normal remains to be seen. It is fair to say, however, that the stigma of being a recently minted attorney on the lateral job market is a thing of the past. Should a particular junior attorney feel hesitant about looking earlier in their career, presenting them with such research would go a long way in putting their concerns to rest.

Work Location Preferences: In a surprising reversal, graduates working from home reported the lowest job satisfaction levels in the *Alumni* study; last year, they had higher levels. For the Class of 2018, working a hybrid schedule appears to be the sweet spot, with those in this position providing the highest satisfaction ratings, followed by those working full-

time in the office.

RF: Should full-time work from home in fact correlate with low job satisfaction over future surveys, opportunities for junior attorneys to live and work outside an urban area in which a prospective employer has an office are likely to dwindle. A slowing job market would only expedite movement in that direction. Helping prospects understand the changing perspectives on remote arrangements and tempering their expectations accordingly will be helpful in serving them effectively.

Educational Debt: The impact of educational debt – specifically law-school-related debt – cannot be overstated for recent graduates. On average, graduates reported current outstanding educational debt of \$94,755, with the vast majority of this – 83% – directly related to law school alone; 40% of graduates had debt of \$100,000 or more. Troublingly, graduates of color reported substantially higher debt levels, with an average of \$123,336. For many, their debt has constrained their professional opportunities, forcing them to accept positions they felt were less than ideal, as well as affecting life decisions regarding marriage, parenthood, and home purchasing.

RF: Engaging a prospect about their debt obligations can help both of you gain a better grasp for what opportunities are realistic to consider. For instance, a junior attorney prospect who insists on moving away from traditional law firm work while also admitting that their debts are a heavy burden would be well-served to better understand the discrepancy in pay across the various legal job categories and be spared the reality of receiving a salary offer that they find unacceptable.

Career Resource Preferences: Although most of the graduates would have engaged to varying degrees with their Career Services office, faculty, and others while in law school, these connections appear to evaporate once they depart their alma mater. In fact, over three-quarters report they had not reached back to their law schools for career assistance since graduating.

RF: A recruiter who also sees their role as that of an advisor is likely to have more success throughout their career; this is especially the

case for those who serve junior attorneys. With young alumni connecting less with their law school career services departments, recruiters have a great opportunity to fill that void so long as they are also acquiring the skills to serve in this capacity properly.

Copies of the Class of 2018 study results are available at www.nalpfoundation.org/bookstore. For more information about The NALP Foundation and its research, please visit www.nalpfoundation.org, or contact info@nalpfoundation.org.

Mr. Franze's comments herein reflect his views rather than those of The NALP Foundation.

ABOUT THE AUTHORS:

Fiona Trevelyan Hornblower, Esq. is the President & CEO of The NALP Foundation.

E: fhornblower@nalpfoundation.org



"In a surprising reversal, graduates working from home reported the lowest job satisfaction levels in the Alumni study; last year, they had higher levels. For the Class of 2018, working a hybrid schedule appears to be the sweet spot, with those in this position providing the highest satisfaction ratings, followed by those working full-time in the office."

Skip Horne is the Vice President for Engagement of The NALP Foundation.

E: shorne@nalpfoundation.org



Jennifer C. Mandery is the Vice President for Research of The NALP Foundation.

E: jmandery@nalpfoundation.org



Raphael Franze, Esq. is a member of the NALSC Board of Directors and the Founder & Chief Search Consultant at LegalSummit Search Consultants, Inc.

rfranze@legalsummit.net



Best Practices for Departing Attorneys

by Tina B. Solis, Esq. and Christina E. Kurow, Esq.

Despite recent signs of a slowdown, the lateral attorney market continues to boom. Whether the attorney departing be an associate, counsel, or partner—it is crucial that all involved in the departure, including the recruiter, be aware of the ethical, fiduciary, and contractual implications involved in the process. How clients are notified of the departure and how client files are handled are critical considerations in the departure, which must be handled with care. It is best to consult with an attorney who is knowledgeable in this area to ensure a smooth transition for all parties.

Below is a non-exhaustive list of some “Do’s” and “Don’ts” for the departing attorney to keep in mind:

Do’s:

- ✓ Inform the law firm of the departure before informing clients.
- ✓ Attempt to first send a joint statement with the firm notifying clients of the attorney’s departure. ABA Formal Opinion 489, however, requires that firms may not prevent departing attorneys from providing prompt notice to clients.
- ✓ Review the partnership agreement and any addenda or employment agreements prior to resigning for any relevant departure-related provisions. Look for notice period, claw back, set-off, and non-solicitation provisions. Equity partners should also pay particular attention to provisions governing the return of capital as well as how the timing of the departure could determine whether the departing attorney must repay certain amounts to the firm. (The enforceability of these provisions depend on the laws in the various states. Counsel should be consulted).
- ✓ Continue to assist with client responsibilities before departing. (The law firm should make certain that the departing attorney has access to firm resources during the departing attorney’s transition period, including, but not limited to, access to client files, office space, support staff, and firm phones and email to ensure no disruption in the handling of client files.)
- ✓ If moving to another state, consider the relevant local state laws to avoid the unauthorized practice of law as discussed in ABA Formal Opinion 495.

Don’ts:

- ✗ Do not inform clients of departure before informing the firm.
- ✗ Do not solicit clients before departing.
- ✗ Do not work on departure using firm resources or during business hours.
- ✗ Do not take client files absent prior written client consent.
- ✗ Do not solicit associates or support staff before departing.

The implications of moving firms, especially when a large book of business is involved, are far reaching and can have serious consequences on the departing attorney if he or she fails to time the departure correctly, fails to take certain steps in the proper sequence and/or does not understand his or her fiduciary and ethical obligations. The rules vary from state-to-state and may not be intuitive. Departing attorneys are not necessarily familiar with this area of law. Thus, it is recommended that the departing attorney hire counsel to assist with the transition.

Involving counsel as soon as the departing attorney first contemplates a potential move is best. Waiting has pitfalls. For example, counsel can assist a departing attorney with structuring his or her new deal in multiple, beneficial ways. If, however, the departing attorney waits to consult counsel until after the deal terms have already been negotiated, there is very little that can be done.

Put simply, nobody does “million-dollar” deals without counsel, neither should a departing attorney.

“Whether the attorney departing be an associate, counsel, or partner—it is crucial that all involved in the departure, including the recruiter, be aware of the ethical, fiduciary, and contractual implications involved in the process.”

ABOUT THE AUTHORS:

Tina B. Solis, Esq.

Partner, Chicago

P: (312).977-4482

E: tbsolis@NixonPeabody.com

W: www.nixonpeabody.com



Christina Kurow, Esq.

Associate, Chicago

P: (312) 997-4642

E: ckurow@nixonpeabody.com

W: www.nixonpeabody.com

10 Easy Ways to Build Your Personal Brand on LinkedIn

by Stefanie Marrone

Social media is an easy and effective way to build your network, brand, and business. Social media, specifically LinkedIn, helps us stay top of mind with the people who matter most – clients, referrals, colleagues, recruits, and others.

If you're not using social media as part of your digital marketing strategy, you're missing out on a fast, inexpensive, and effective way to reach your target audience, especially as a recruiter.

Staying top of mind is the most important thing you can do to be successful in marketing your business and yourself.

You don't do that by sending emails that say "Hey just checking in."

You do that with substantive content and invitations to webinars. In other words, providing value to your audience at every touchpoint. This is what helps you stand out in a crowded market. This is what helps to differentiate you. And this is what helps people think of you when they have an opportunity.

Here are 10 easy ways to build your personal brand on LinkedIn that will help bolster your content creation, and relationship- and brand-building efforts.

1. Use the Notifications section to update your CRM or email database with your contacts' work anniversary and new job information. (Today, most people don't send an email or a vCard when they change jobs – it's up to you to do the due diligence). Make sure to congratulate your connections on these milestones to proactively start conversations which can reignite relationships.
2. Comment on others' posts with insights of your own or compliments to the author. This is an effective way to build your personal brand and relationships.
3. Get a head start creating content in advance. Try coming up with posts about people you admire in your industry. (When you post it later, tag them in the post using the @ sign before their names so they get a notification.)
4. Research and then join LinkedIn groups. The right groups can help you spread awareness about your value-added content (such as upcoming webinars, blog posts and articles you've written) and make new strategic connections. (Just don't post anything salesy or self-congratulatory). To find the right groups, look at those your peers and colleagues join. Don't forget to join the LinkedIn groups of your alma maters to reconnect with former classmates. Remember that people like to do business with people they know, like, and trust, so finding associations and commonalities with others – such as the fact they went to the same school as you – can benefit you immensely in your marketing efforts.
5. Before attending a conference, be sure to let your network know that you'll be there. It's a great way to set up meetings in advance and support your industry organizations.
6. By clicking on the bell next to people's names at the top of their LinkedIn profile you will receive notifications when they share a new post. Follow your favorite content creators as well as your clients, prospects, and referral sources. This is an easy way to stay informed and build relationships.

7. Create evergreen content (which is content that doesn't expire or lose its relevancy over time). Go through your past articles, presentations, and blog posts, as well as LinkedIn posts for ideas. This content can help boost your search engine optimization (SEO).
8. Follow LinkedIn hashtags in your niche or within your content pillars, which are the three to five topic areas that support your brand and business. Look at the popular content created under them for inspiration for your own posts and to build relationships with others on LinkedIn. Research the right hashtags for your own posts (based on your content pillars) and keep a running list of them for future use.
9. Develop your content calendar for the next month. Look at industry trends, client pain points, current news, events, and commemorative heritage months such as Women's History Month, Black History Month, Thanksgiving, etc., for ideas. And if you don't have a content calendar, this is a great time to create one. You can start by [requesting your full LinkedIn data archive](#), which includes past posts – a great place from which to repurpose content.
10. Recycle your greatest hits. Many people post content just once, which is a missed opportunity for maximizing what you already have spent time and effort creating. Review your analytics to see which posts did the best (and worst) and use that as a starting point. Remember no one will remember what you posted a few weeks or months ago – the LinkedIn algorithm and user habits ensure that.

With the right strategy you can become more efficient about the time and effort you spend on these tactics.

Social media is a powerful way to network and build relationships all over the world. It gives you the ability to expand the reach of your content, which can lead to new business and opportunities. The ability to create genuine human connections is one of the key benefits of using social media for business purposes.

So, remember, staying top of mind with the people who will refer and give you business is the key to successful marketing today.

Now, what are you going to do to make social media work more effectively for you?

ABOUT THE AUTHOR:

Stefanie Marrone advises law firms of all sizes, professional service firms, B2B companies, recruiters and individuals on the full range of marketing and business development consulting services designed to enhance revenue, retain current clients and achieve greater brand recognition. She also serves as outsourced chief marketing officer/marketing department for small and mid-size law firms.



Over her 20-year legal marketing career, she has worked at and with a broad range of big law, mid-size and small firms, which has given her a valuable perspective of the legal industry. Connect on [LinkedIn](#), [Twitter](#), [YouTube](#), [Instagram](#), [sign up for her email list](#) and [follow her latest writing on JD Supra](#).

THE RECRUITER'S BOOKSHELF

Moneyball: The Art of Winning an Unfair Game

by Michael Lewis

Article by Raphael Franze, Esq.

A book that took the baseball world by storm and inspired a popular Brad Pitt-fronted movie adaptation, *Moneyball: The Art of Winning an Unfair Game* by Michael Lewis has become a favorite not only across the professional sports world but the broader business spectrum as well. With intensely metrics-based themes coupled with Lewis' talent for spinning a yarn, it can be an enjoyable and even transformative read for anyone in the recruiting business – recruiters, managers and owners alike – even if they're not particularly a baseball fan.

At the heart of *Moneyball* is the Oakland Athletics professional baseball organization (commonly referred to as the "A's") and particularly Billy Beane, a former high school baseball prodigy who was deemed by the baseball establishment to be a "can't-miss prospect" in the early 1980s before effectively washing out by the middle of the decade. Following his playing career, Beane transitioned through various scouting and front office roles within the A's organization before ascending to the position of General Manager (effectively overseeing all baseball-related matters for the organization, which includes its Major League Baseball team in Oakland and its minor league affiliates). Beane's past as a bust in professional baseball and his resulting emotional baggage are featured prominently in the book as Beane seeks to better understand the framework of professional baseball and the inefficiencies that lay therein.

The Oakland Athletics are what is known in professional sports as a "small market team," a team based in a smaller city and/or media market that generates less revenue and holds less appeal in the recruitment of talent. Unlike other major sports leagues, Major League Baseball operates without a salary cap; as a result, larger market teams with higher payrolls such as the New York Yankees and Boston Red Sox are better positioned to attract elite veteran talent than their smaller market rivals. For the 2002 baseball season (in which the story of *Moneyball* is centered), the Yankees had the highest payroll in baseball at \$126M while the A's came in at only \$40M (second lowest and ahead of only the Tampa Bay Devil Rays at \$34M).

Prior to Beane's tenure with the organization, the A's had done more than their share of winning since arriving in Oakland in 1968. The team had won four World Series titles in the '70s and '80s under ownership willing to spend during a time when player salaries were much lower and the wealth discrepancy across the league was less pronounced. Under new ownership in the mid-'90s, however, the A's front office was instructed to operate under a much tighter budget while also encouraged to find innovative ways to still put a winning team on the field.

While innovation in the assessment of baseball did exist in the decades prior, it generally existed outside of the sport's establishment as the powers-that-be chose to ignore the overtures of baseball outsiders (most notably Bill James, an economist by education who wrote almost exclusively about baseball as a way to unwind from his job as a night watchman at a pork & beans cannery). Beane, however, had been paying attention and leaned into these principles well in advance of his contemporaries. Over the years, James' work would

attract the voices of other intellectually astute baseball fans (including physicists, life science professors, statisticians, lawyers, and other economists) whose job it was to find stable relationships in an unstable world.

Oddly enough, it would be the growth of fantasy baseball that inspired a profitable market for baseball analytics as it was fans taking up the hobby (and not the baseball establishment) who most sought out new baseball information at the time. With more intricate statistics flooding the market and the work of James and others like him gaining a following, professional baseball's management hierarchies could no longer ignore the relevance of what was occurring. In time, former derivatives traders would get in on the game and break down baseball to its finest parts. As a result, player traits and statistics and team strategies began to be valued more accurately.

As early adapters to such knowledge and resources, the A's would gain unique insights into the proper current valuation of certain traits and statistics as well as a better understanding of the myths and truths about the game in general. For instance, with the A's prioritizing increased run production over better pitching (which was relatively costlier), and understanding that a baseball team can only generate runs within an inning prior to accruing three outs in that same inning, their primary objective in assessing a player was their likelihood of not generating outs. With on-base percentage measuring the probability that a batter will not make an out, it was identified as the most critical attribute to the success of a baseball team. It was so undervalued in baseball at the time that it also happened to be the one attribute the A's could afford to buy. (It was far cheaper than more popular attributes like batting average, home run production, or foot speed).

Having identified this extreme inefficiency in the market for talent, the A's opted to center their entire culture around this one statistic. This included adding managers at every level who bought into the organization's vision, going after undervalued players who got on

"With intensely metrics-based themes coupled with Lewis' talent for spinning a yarn, it can be an enjoyable and even transformative read for anyone in the recruiting business – recruiters, managers and owners alike – even if they're not particularly a baseball fan."

Continued on page 12

base often by whatever means necessary (by hit, walk, etc.), and getting rid of those players throughout their system who did not prioritize the importance of simply getting on base.

In short order, and with the implementation of additional analytics-based strategies influenced by new baseball knowledge, the A's would gain a reputation as a ruthlessly efficient machine for scoring runs and winning games. From the 2000 season through the 2003 season, the A's would make the playoffs in all four of those seasons with a payroll at around one-third of their playoff rivals. In the years that followed, many of Beane's subordinates would move on to take leadership roles across Major League Baseball and, thus, level out the A's competitive advantage. However, *Moneyball*'s message of embracing innovation and new thinking may just be Beane's true ongoing legacy.

While the book has a professional baseball organization as its backdrop and is centered around a protagonist who redeems himself and his reputation in the reformation of said organization, *Moneyball* at its core is an economics lesson on how to extract greater value out of what you can control in the face of what you can't.

As recruiters, what is it that we can control in our unpredictable profession for the sake of extracting greater value from our efforts?

Put differently, are our desks the "ruthlessly efficient machines" for placing attorneys that we'd prefer them to be?

One aspect of recruiting that I find reflected in *Moneyball*'s message is in our own use and comprehension of ratios and what is often referred to as "recruiter math." When I first got into legal recruiting two decades ago, conventional recruiting wisdom closely correlated phone time to increased revenue. I also was introduced by colleagues and trainers alike to the standard "recruiter ratios" of needing a certain amount of initial correspondence, resumes, submissions, interviews, and offers in order to ultimately fulfill one job order. While such perspectives and rigid ratios may have been innovative for their time (and still may be useful for getting novice recruiters up and running), adhering to them is outdated, overly simplistic, and potentially problematic.

"While the book has a professional baseball organization as its backdrop and is centered around a protagonist who redeems himself and his reputation in the reformation of said organization, Moneyball at its core is an economics lesson on how to extract greater value out of what you can control in the face of what you can't."

For the A's to build their winning culture, they not only had to develop a better understanding of professional baseball but also practice greater self-awareness throughout the organization. They had to come to terms with their lack of resources and realize that they could not win games against larger market teams on the field if they tried playing the same game as them off the field. It was only then that the A's could more thoroughly understand the game and how to carve their place in it.

How might a recruiter practice greater self-awareness? Much as the A's main objective was to generate runs and gain a better understanding of where they come from, a recruiter's main objective should be to generate placements and, therefore, gain a better understanding from where they come. In my experience, arriving at this better understanding is a personal process contained in a recruiter's past placements (particularly the ones that play out most efficiently) and the specific metrics and ratios borne out of these placements unique to the recruiter's practice.

In tandem with a recruiter's better understanding of their own past activity, an investment in newer technologies (metrics analysis software, subscription databases/directories, advanced social media networks, etc.) can help broaden the recruiter's understanding of their target markets and better assess how value is assigned to prospects and employers alike.

Personally, I have found compelling insights into my own recruiting practice through my evolving ratios and gained a better understanding of who my target prospects should be (both by traditional and nontraditional criteria). What I discovered is that not only did the right type of prospect generate significantly more interest and activity throughout the recruiting process, but did so far more quickly than prospects who were not quite on-point (within a few weeks in most cases, as opposed to a few months). This did, however, highlight an inefficiency on my desk that had largely gone ignored: an increasing abundance of offers for such prospects with all but one ultimately left unfilled (since each candidate can accept only one offer). As a result, my efforts (enhanced by our investment in newer recruiting technologies) have been redirected to quickly find facsimiles of the initial prospect as the recruiting process for the first prospect gains momentum.

In conclusion, the analytics principles espoused by *Moneyball* can serve as a template for success on any recruiter's desk. While perfectly efficient 1:1 ratios in our profession may be hard to come by, a recruiter in time may be pleasantly surprised by how closely they can come to such ratios with an understanding and dedication to these principles.



Raphael Franze, Esq. is the founder of LegalSummit Search Consultants, and a NALSC Board Member as well as a NALSC Newsletter Committee member.

P: (404) 242-5702
E: rfranze@legalsummit.net
W: www.legalsummit.net

NALSC is Making a Splash! by Scott T. Love

NALSC is upping its game when it comes to podcasts and social media, and we need your participation.

Podcasts

Be sure to listen in! Keep connected by hearing stories shared by some of our Board, members, event speakers, and industry colleagues.

The “Recruiter Stories” series is the official podcast of NALSC. Mitch Satalof, President of NALSC, hosts the series this year and interviews members. I, Scott Love, also conduct interviews as well as facilitate these exciting and informative podcasts.

Gold sponsor Chambers Associate generously hosts another series with several podcasts featuring recruiting topics for NALSC and the legal industry.

The following podcasts can be accessed via www.nalsc.org/podcasts/:

- Recruiter Stories Podcast 1: Board Member Ross Weil, member Keith Fall, and 2022 Conference Keynote Pat Gillette
- Recruiter Stories Podcast 2: “Sensitive Situations” with Board Member and Secretary Valerie Fontaine and Immediate Past President Dan Binstock
- Recruiter Stories Podcast 3: Board Member Kathy Richardson and Symposium Keynote Speaker Jason Feifer
- NEW Recruiter Stories Podcast 4: Board Member/VP of Long Range Planning Patrick Moya and Symposium speaker/long-time NALSC member Gary Miles
- Chambers Associate Podcast “How to Take Charge of Your Job Search” with President Mitch Satalof
- Chambers Associate Podcast “7 Questions Every Attorney Should Ask Their Recruiter” with Board member and Secretary Valerie Fontaine

- UPCOMING- Chambers Associate Podcast “Rainmaking” with Board Member Scott Love

We are delighted that these podcasts have already earned significant praise and recognition from the industry. Please let me know if you would like to suggest one of our members or an industry speaker for an upcoming podcast.

Social Media Initiative

NALSC currently is working with a terrific communications-based public relations consultant on increasing our organization’s brand awareness, social media presence, and visibility within the legal community. Recent metrics reflect considerable progress.

We need your help as well! Please be sure to *CONNECT* with and *FOLLOW* NALSC on LinkedIn and Twitter. Also, please *LIKE*, *COMMENT* on, and *SHARE* our frequent informative LinkedIn and Twitter posts about various industry topics. You can be a force multiplier with just a few clicks. (It increases your visibility, as well.) This is beneficial for everyone! The “NALSC Community” is growing and there is no substitute for continuing to learn from our colleagues and friends.

ABOUT THE AUTHOR: Scott T. Love is Founder of The Attorney Search Group, and also a NALSC Board Member as well as NALSC’s Chair of the Website/Social Media Committee.

P: (202) 391-0460

E: scott@attorneysearchgroup.com

W: www.attorneysearchgroup.com



We are happy to announce that the NALSC 2022-23 Law Firm Advisory Committee consists of the following esteemed members:

- Carmen Kelley, Director of Lateral Attorney Recruiting at Morrison & Foerster LLP (Chair)
- Natalie Alayev, Strategic Growth Specialist at Goulston & Storrs PC
- Shannon Davis, Chief Legal Recruiting and Integration Officer at Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
- Wade H. Hooper, Chief Strategic Growth Officer at Kilpatrick Townsend & Stockton LLP
- Kristina Lambright, Esq., Sr. Director of Strategic Growth at Perkins Coie LLP
- Sabrina Lonergan, Managing Director, Lateral Partner Acquisition at Goodwin Procter LLP
- Bridget Salazar, Lateral Attorney Recruiting Manager at Morrison & Foerster LLP
- Joel L. Shulman, Regional Senior Legal Recruiting Manager at Seyfarth Shaw LLP
- Christine Whitehead, Senior Manager, Lateral Partner Recruiting at Goodwin Procter LLP

The mission of the Advisory Committee is to provide expertise to the NALSC Board of Directors on how NALSC can best meet the needs of its law firm members, and how law firm members can best contribute to the overall success of NALSC.

The Advisory Committee will be asked to consider and formulate suggestions for how to best market NALSC’s new U-LPQ (Universal LPQ) to legal search firms and law firms as an educational and recruiting tool.

Advisory Committee Report

The Committee also will assist in analyzing event feedback for building future program agendas. As a professional organization for the legal search profession, we aim to stay on top of trends and issues in the marketplace.

Many thanks to our Advisory Committee for their perspective and suggestions in NALSC’s ongoing initiatives moving forward.

“The mission of the Advisory Committee is to provide expertise to the NALSC Board of Directors on how NALSC can best meet the needs of its law firm members, and how law firm members can best contribute to the overall success of NALSC.”

Law Firms Are Shifting Their Sights to 2023, but the Outlook Remains Murky

Law firm leaders and analysts who've begun charting a path for 2023 say next year is a big question mark.

By Andrew Malone

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What You Need to Know

- While some firms are still optimistic, most acknowledge significant question marks heading into 2023.
- The war in Ukraine, midterm elections in the U.S., a new prime minister in the U.K., and continuing inflation and rate hikes are some of the unknowns on analyst and firm leaders' minds.



While the final quarter is still on the horizon and economic uncertainty is lingering, law firm performance for 2022 is significantly “baked in” at this point, and it would take a major shake-up to alter course, some industry observers say.

In contrast, law firm leaders and analysts who’ve begun charting a path for 2023 say next year is a big question mark, with uncertainty about whether the deal market will rebound and unknowns such as the U.S. midterm elections and the war in Ukraine, along with stubbornly-persistent inflation that could shape the road ahead.

Demand and profits are down this year, but that was expected. Even before much of the geopolitical and macroeconomic turmoil kicked in, law firms knew their 2021 benchmarks were going to be tough to top.

And a majority of firms still reported better-than-anticipated performance and profitability after the start of the year, according to a recent ALM/LawVision Flash Survey. In the context of the past three years, too, the industry has seen 2.3% average annual demand growth since halfway through 2019, according to Citi Private Bank Law Firm Group.

“Generally firms have been concerned, but up until the half-year point, things seemed to be holding up quite well,” said Tony Williams, a London-based principal at Jomati Consultants.

Williams said, for firms with a December year-end, financial performance is already “significantly baked in,” and that “things would have to come off quite dramatically in the last three to four months to have a significant impact” on those 2022 financial results, which multiple firms have described as decent, pretty good or, in some cases, even great.

But things get significantly blurrier when trying to project out through next year.

David Foltyn, CEO of Honigman, said the lingering question for his firm on

this year’s performance is whether it will be more like 2019, 2020 or 2021—all of which included gains.

However, “the whole law world is wondering about 2023,” he said.

Gerald Greenspoon, co-managing director of Greenspoon Marder, similarly said he’s optimistic about his firm’s position this year, which he called likely “our strongest year ever” and confident of a repeat in 2023.

But he said chief among his concerns going forward is rising interest rates, which affect corporate borrowing, real estate development and, perhaps most critically, consumer confidence.

“We all fear uncertainty, and there’s definitely uncertainty looking ahead. There’s a lot of headwinds on the horizon, there’s no question about that,” Greenspoon said.

While the U.S. Federal Reserve appears committed to cooling the economy through rate hikes, they could also lead to a broader economic slowdown if buying scales back too much.

“We remain very optimistic on our growth for 2023, absent a major economic decline—which of course is possible,” Greenspoon added.

For Ropes & Gray, the question for the rest of the year and into 2023 is whether the deal market will rebound. Right now, “it depends on who you ask,” said Julie Jones, the chair of the firm.

She said some of the firm’s private equity clients are saying there’s going to be a rush to deploy capital in the fourth quarter of this year, with some investors speculating that’s when prices will reach their lowest point before beginning to increase again.

“I think we’re sensing some cautious optimism about that,” she said. “But that would be the question: Does it continue into 2023?”

Williams, of Jomati Consultants, said interest rates are one of the big mysteries of next year, and that changing political leadership—whether it’s a new prime minister in the U.K. or the upcoming midterms in the U.S.—is another source of uncertainty. Tensions with China and the war in Ukraine will likely remain top-of-mind, too.

While law firms’ biggest challenge right now might arguably be “right-sizing” their ships after the talent feeding frenzy last year, Jones also said the situation should reach more of an equilibrium next year.

“I think we’re going to have a more stable talent situation. I think it’ll return to firms being opportunistic about where they need to grow and what are the right fits. And I think that would be healthy,” she said. “The biggest question is the deal market.”



ABOUT THE AUTHOR:
Reporter [Andrew Malone](#)

Well THAT Was a Surprise!

After the Accepted Offer – It's Not Necessarily a Done Deal

by Audrey Rabinowitz, Esq.

I've been very surprised at the increasing issues with new hires at all levels over the last two years. The pandemic caused some attorneys to change their priorities and remote work has been both a blessing and a curse. The disappointments that my clients and I have suffered included a partner candidate who got a better offer the week before the start date, a counsel who got off to a very poor start, and an associate who started amid wedding planning and was distracted. Some of these situations were successfully resolved. Others were not.

As legal recruiters inside and outside the law firm, a candidate's acceptance of an offer isn't the time to breathe easy and exchange high-fives. There's still work to be done to ensure the placement sticks.

The most important key to success is communication – between recruiters, the client, and the candidate. This is the key to avoiding/resolving almost any early arising issues:

Ideally, prior to the start date, recruiters and their firm contacts will discuss with each other and prepare the candidate about:

- What the on-boarding process look like.
- Mentoring in a hybrid or remote setting.
- Identifying contacts at the firm for administrative, mentoring, personal questions.
- Designating a person at the firm who will check in with the new hire.
- Expectations about how to communicate with the team and the firm culture in terms of open doors, etc.
- Encouraging communication as soon as possible if a new hire is having problems.
- If necessary, consider extending the guarantee period so that the firm can try to make it work (rather than terminating.)
- Outside recruiters make sure your client understands that you are there to assist them for the long term, that you have built a relationship with the new hire and may be able to assist if there are problems at the outset.

Outside recruiters should also talk with their candidates about:

- What to do if they receive another offer after they've accepted, (or started) a position. (Immediately reach out to you! You may be able resolve it quickly by talking it through or addressing it with the firm.)
- Explain that there's an expected ramp up period regarding work product. This affords a unique window to ask questions and make sure they're starting on the right track.
- Remind them that it takes time to get comfortable. This can be even more challenging with hybrid or remote work. Any issues should be brought to your attention right away.
- Clearly explain that the first 30-90 days are essential to developing a great first and lasting impression. A bad first impression will also be a lasting one. And encourage them to:
 - ◇ Be friendly and willing. Make life easier for the team.
 - ◇ Be responsive – to emails, calls, texts, etc. This means ASAP!
 - ◇ Meet deadlines! And if it's not possible, tell them so.
 - ◇ Reach out and ask for feedback on work if none is provided.
 - ◇ Work hard and keep busy. Ask for work if there's not enough – but don't overdo it such that assignments can't be completed well or on time. That said, put in the hours to make sure the job is done well.

- ◇ LISTEN – to feedback. Sometimes colleagues are indirect in expressing concerns. If unsure about how things are going – ask!
- ◇ If they're unhappy – for any reason – find someone to talk to (i.e., recruiter).
- ◇ Stick with it. It takes time to get comfortable. Persevere.

Everyone – recruiters, law firms, and especially candidates – have worked hard to get to the start date. Everyone is primed for a successful outcome. Work together to make it happen!

Now, it's your turn to surprise us! Please send info@NALSC.org the most surprising thing you've encountered in your recruiting career. We'll select one and a member of the newsletter committee will work with you to craft an article for the next newsletter. We might learn something unexpected!

"I've been very surprised at the increasing issues with new hires at all levels over the last two years. The pandemic caused some attorneys to change their priorities and remote work has been both a blessing and a curse."



ABOUT THE AUTHOR:

Audrey Rabinowitz, Esq.
Legal Recruiter at Marina Sirras & Associates LLC

P: (914) 907-8186
E: Arabinowitz@lawseek.com
W: www.lawseek.com

Coming to us from our nation's capital and host city of the upcoming 2022 NALSC Fall Symposium is Cheryl Brown, co-founder and Principal of The Loch Group. One of our most recent additions to the NALSC Board of Directors, Cheryl is a 16-year veteran of the legal recruiting business and NALSC member since 2015.

Cheryl's origin story takes us up the road a few miles to Baltimore, developing a love of reading at an early age (and regards *Are You There God, It's Me Margaret* by Judy Blume as her most memorable childhood read). Oddly enough, Cheryl would also appear several times on a Saturday morning children's program for Baltimore's ABC affiliate WJZ-TV (FUN FACT: another rising star employed by WJZ around this time was a young Oprah Winfrey, who's career would take off shortly after leaving Baltimore for Chicago).

A self-described "news junkie" who developed an affinity for writing in her teen years, Cheryl opted to study journalism at Towson University. One of her most memorable and insightful assignments while there was drafting her own obituary, which gave her the chance to write about her endeavors and how she wanted people to remember her. Cheryl's obituary included building a home for the underprivileged and marrying a particular Grammy Award-winning singer who has since passed (AUTHOR'S NOTE: I guessed correctly on my first attempt!).

Upon graduation, Cheryl worked for several years as a legal advocate at a battered women's program. Part of her responsibilities included attending court with victims of domestic violence to help women exercise their legal rights. She also provided community education to schools and universities, law enforcement, civic organizations, and others on the prevention of domestic violence. Cheryl learned first-hand the obstacles women faced inside and outside the justice system and ultimately decided to attend law school to have a larger impact in advocating for women's rights and gender equality.

After moving to Atlanta to attend law school and later practice law there for three years, Cheryl would make her way to Houston. There, she worked as Vice President of Operations for a labor and employment consulting firm, providing EEO compliance services, training, and employee relations consulting to various companies across the country. Cheryl enjoyed working with companies to help prevent and resolve employee complaints and workplace issues but found it equally disappointing when her efforts didn't seem to effect positive change for some employees and employers.

After serving six years in this role and performing some in-depth due diligence on our industry, Cheryl transitioned into legal recruiting and viewed it as the culmination of practicing law, supporting friends professionally, cultivating fruitful relationships, and being entrepreneurial. For the next eight years, Cheryl developed her recruiting skills in Houston on behalf of several national recruiting firms before returning to the Baltimore-Washington, DC area to help open the Washington office of a Texas-based recruiting firm. There, Cheryl worked closely with fellow recruiter and NALSC member, Logan Shacklett. In early 2022, the two launched The Loch Group with offices in their respective home bases of Washington and Houston (ANOTHER FUN FACT: the word "Loch" is what's known as a portmanteau, derived from the

Member Profile: Cheryl A. Brown, Esq.

Co-Founder & Principal
The Loch Group

By Raphael Franze



P: (202) 999-0003

E: cbrown@lochsearch.com

W: www.lochsearch.com

first two letters of each of their first names).

Throughout her career, Cheryl has appreciated the variety of experiences that legal recruiting has afforded her – each day is different and allows her to constantly learn, improve, and evolve. That said, some of those days can be unpredictable and have presented Cheryl with her share of disappointments – for these, she remains resilient and takes the time to journal about her experiences over a glass of wine before redirecting her attention to the next search project.

As for advice that has guided her throughout her time in the industry,

"...Cheryl transitioned into legal recruiting and viewed it as the culmination of practicing law, supporting friends professionally, cultivating fruitful relationships, and being entrepreneurial."

Cheryl cites the importance of learning and mastering the basics of legal recruiting and how it would serve her well regardless of the state of the economy or downturns in the legal market; such advice served her particularly well through the truly unpredictable times of the Covid-19 pandemic, allowing her to not only survive but also thrive. If given the opportunity to do something differently during her career, Cheryl would more quickly identify colleagues and mentors in the industry who are willing to share ideas and best practices, offer support, honesty and inspiration, and challenge her to be her very best.

When not recruiting, Cheryl especially enjoys throwing fun and fabulous dinner parties where she can bring together old friends and new friends with diverse backgrounds and experiences into a fun, friendly, and comfortable setting with not only great food, wine, and cocktails but with live entertainment as well. A foodie

Continued on page 17

to her core, Cheryl also enjoys visiting restaurants across a wide cultural and culinary landscape both locally and while traveling (FAVORITE RESTAURANT MEAL: anything good with crab in it). She especially enjoys sharing these experiences with her best friend – her mother – with whom she also is working on a cookbook primarily based on her mother’s recipes and experiences catering receptions, parties, and other events.

Like most of us, Cheryl enjoys her down time at home listening to good music (especially house music and contemporary and French jazz) and watching television (*Last Week Tonight with John Oliver* and *Seinfeld* are among her favorite shows). She is also a fan of NPR’s long-running comedy podcast *Wait, Wait... Don’t Tell Me!* Still an avid reader, Cheryl considers *A Room of One’s Own* by Virginia Wolff to be the most impactful book she has read as it has strongly influenced her support in achieving equity for all people and her aspirations to be an inspiration to women, people of color, and the disenfranchised.

Great getting to know you better, Cheryl – look forward to some good DC restaurant recommendations when we come for the Symposium!

ABOUT THE AUTHOR:

Raphael Franze, Esq. is the founder of LegalSummit Search Consultants, and a NALSC Board Member as well as a NALSC Newsletter Committee member.

P: (404) 242-5702

E: rfranze@legalsummit.net

W: www.legalsummit.net



Using Data To Build Your Business, Make Better Placements, And Provide More Value

By Laura Leopard and Phil Flora

The key to successful recruiting is building a data-driven recruiting narrative. You can answer the question of why a specific candidate should make a move to a specific firm by understanding and anticipating the needs from both your law firm clients’ and potential candidates’ perspectives, and then weaving together a narrative that addresses both their needs and wants.

So how can you do that? **Utilize data to show them that you know them, understand them, and can help them.**

Use Data to Understand Your Law Firm Needs

Wouldn’t it be valuable if, before you picked up the phone to call a firm, you knew exactly what their pain points and goals were? You could have answers ready to share, candidates pre-selected, and be able to jump more quickly at upcoming opportunities.

For new business development opportunities, understanding their current challenges and how you can help is key. One way you can do this is utilizing a data service like the Leopard Solutions **Law Firm Entrance and Exit Report** to identify firms that have an ROI score of less than 100% over the past 12 months. If recent recruiting efforts only show a success score of 80 or 75%, it means their recruitment is not going well. Their numbers might look good from a hiring perspective, but if they are losing attorneys they recently acquired, it may push them to look for new recruitment partners. The Growth and Decline fortunes of firms can present dual opportunities for recruiters as well. Firms that are growing need help with their pipeline and firms that are losing attorneys and shrinking in size may present opportunities to acquire new candidates.

“Wouldn’t it be valuable if, before you picked up the phone to call a firm, you knew exactly what their pain points and goals were? You could have answers ready to share, candidates pre-selected, and be able to jump more quickly at upcoming opportunities.”

Using Data To Make Better Placements Faster

The core of a recruiting narrative is a blend of persuasion and data. To persuade a candidate to join a client’s firm—especially if they are moving from another—recruiters need to know their clients inside and out to paint a full picture for the candidate. This includes competitive intelligence, in benchmarking how a recruiter’s client measures against the candidate’s current firm.

Being aware of the benefits of a firm through data, paired with the drawbacks of a candidate's current firm, can ease the process of convincing an attorney to move firms. You can use online subscription services such as Leopard Solutions' recently launched tool, **The Coach's Corner**—included in **Leopard BI**—which centralizes all of the Leopard Solutions data to create talking points to shape the narrative surrounding why an attorney should be interested in joining a particular law firm. In general, quantitative data and comparing both firms' side-by-side (such as attorney count, promotions to partner, retention rate, gender and ethnic diversity, etc.) can help convince a candidate to move by showing that the new opportunity more closely aligns with their personal goals.

Further, researching and leveraging an attorney's educational and professional history allows you to identify connections a candidate has within the firm. A report such as Leopard's **Recruiting Connection Report** does just that, and recruiters and firms can then utilize soft-touch outreach and bring those connected attorneys into the recruiting conversation. Candidates are more successful in firms where they can make a "soft landing" and already have people they know working in the firm. Those same people can be great cheerleaders for their firm and help convince their friend or past co-worker to join them.

Using Data to Provide Greater Value

We've discussed how data can be used for both your own business development and to enhance your candidate placements, but how can you utilize data to set yourself apart from other recruiters?

"When you know what is happening in the market, you are able to act as an advisor to your clients, creating relationships and opening doors to work together when the need arises."

Data can help you provide greater value to your clients, allowing you more opportunities to stay in touch, and to stay top of mind. It's imperative that recruiters stay up to date on industry trends. When you know what is happening in the market, you are able to act as an advisor to your clients, creating relationships and opening doors to work together when the need arises. Firm recruiting departments turn to legal recruiters for insight and it is wise to combine real market data with your personal opinion and experiences. What one recruiter sees may not be what is happening in the overall market!

Legal data services such as Leopard's **Firmscape**, provide a wealth of information that law firms need. Recruiters can share strategic information with law firm clients by keeping your clients up to date about their own and competitor firms, including office openings and closing or changes in headcount and salary. For example, we found 1336

new domestic offices were opened this year and 530 number were closed within the 4279 firms we cover at Leopard. With this type of data, you can now inform your law firm clients of possible new "hot markets" and keep them abreast of competitors that are branching out. This type of outreach and service will make you a more trusted partner and better resource to the firm.

You can help your clients retain their talent by using the probability-of-move feature married with the tenure filter offered by many of these subscription data services, such as Leopard List, to help firms identify at-risk talent so they can play defense and retain their attorneys. Of course, you can use this type of data to identify candidates from other firms they might like to acquire. Data provides a never-ending source of possibilities!

The data is at your fingertips. Put it to work for you!

ABOUT THE AUTHORS:



Laura Leopard is founder and CEO of Leopard Solutions, the largest law firm data platform serving the legal industry with actionable intelligence and insights on more than 4,200 law firms worldwide and 7,000 U.S. corporate legal departments.

P: (800) 718-8553 x 801
E: laura@leopardsolutions.com
W: www.leopardsolutions.com

Phil Flora is VP of Sales & Marketing at Leopard Solutions. Phil has been with Leopard Solutions since March 2020 and oversees all sales, marketing and client support functions for Leopard Solutions. He has over 20 years of legal industry experience, working previously for ALM, Acritas and Leadership Connect in a variety of roles but specifically focused on client development, retention and satisfaction with law firms, legal recruiters, law schools and legal technology providers.



P: (212) 430-8531
E: phil@leopardsolutions.com
W: www.leopardsolutions.com

NALSC® BOARD OF DIRECTORS

Mitch Satalof

NALSC President
Juris Placements, Inc.
(610) 825-7751
mitch@jurisplacements.com

Arthur Polott

NALSC VP-Membership
Gateway Legal Placements, LLC
(202) 470-5220
arthur@gatewaylegal.com

Patrick Moya

NALSC VP-Long Range Planning
Quaero Group
(303) 729-0000
info@quaerogroup.com

Avis Caravello

NALSC Ethics Chair
Avis Caravello Attorney
Search Consultants
(415) 979-0200
acaravello@aviscaravello.com

Mary Clare Garber

Princeton Legal Search Group, LLC
(609) 730-8240
mcgarber@princetonlegal.com

Scott T. Love

The Attorney Search Group
(202) 391-0460
scott@attorneysearchgroup.com

Ross Weil

Walker Associates
(646) 503-4600
rweil@walkersearch.com

Valerie Fontaine

NALSC Secretary
SeltzerFontaine LLC
(310) 842-6985
vfontaine@seltzerfontaine.com

Jane Pollard

NALSC Treasurer
Momentum Search Partners
(512) 920-6622
jane@momentumlegal.com

Natalie Thorsen Harris

Phyllis Hawkins & Associates, LLC
(602) 263-0248
natalie@azlawsearch.com

Raphael Franze

LegalSummit Search Consultants
(404) 242-5702
rfranze@legalsummit.net

Cheryl A. Brown

The Loch Group
(202) 999-0003
cbrown@lochsearch.com

Kathryn Holt Richardson

H|R Legal Search, LLC
(512) 263-1035
kathy@hrlegalsearch.com

Dan Binstock (Director Emeritus)

NALSC Immediate Past President
Garrison & Sisson
(202) 559-0472
dbinstock@g-s.com

Contact Us

Newsletter Committee

Valerie Fontaine (Chair)
SeltzerFontaine LLC
(310) 842-6985
vfontaine@seltzerfontaine.com
www.seltzerfontaine.com

Raphael Franze

LegalSummit Search Consultants
(404) 242-5702
rfranze@legalsummit.net
www.legalsummit.net

Scott T. Love

The Attorney Search Group
(202) 391-0460
scott@attorneysearchgroup.net
www.attorneysearchgroup.net

Natalie Thorsen Harris

Phyllis Hawkins & Associates, LLC
(602) 263-0248
natalie@azlawsearch.com
www.azlawsearch.com

Cheryl A. Brown

The Loch Group
(202) 999-0003
cbrown@lochsearch.com
www.lochsearch.com

Kathy Richardson

H|R Legal Search, LLC
(512) 263-1035
kathy@hrlegalsearch.com
www.hrlegalsearch.com

NALSC® Headquarters

Stephanie H. Ankus, Executive Director
12555 Orange Drive, Suite 4207
Davie, FL 33330
(954) 862-1761
info@nalsc.org
www.nalsc.org

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