

Are Associates Entitled to their Entitlements?

Or is there more to keeping and attracting star associates?

Whether it's across the ocean, across the country, or across the street, it seems there's an associate moving every day to pursue new opportunities in this hot legal market. Managing Partners know it isn't cheap replacing associates, yet high attrition rates continue. Many partners comment on this "new generation," arguing they lack commitment, or possess a sense of "entitlement," causing more frequent and rapid departures by associates when these "entitlements" are not fully satisfied.

Some firms have tried to solve the problem by increasing salaries. This has met with limited success. While salary increases may provide short-term solutions, this strategy has proven largely unsuccessful in improving associate retention over the longer term. In fact, money is rarely the determining factor when pondering career options. Rather, "entitlements" associates look for when assessing career options include:

RECOGNITION

While nobody loves working through the weekend, associates have nonetheless proven a (sometimes begrudging) willingness to work long hours. What they won't stand for is repeatedly logging those hours without some recognition for their efforts. A couple of tickets to a hockey game or dinner out with their spouse on the firm, coupled with a genuine "thank you," can go a long way to making star associates feel they are a valued member of the team.

FEEDBACK

Most associates take great pride in doing good work, and are simply looking for constructive feedback so they can better contribute and develop into first-rate



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lawyers. Making time (the annual associate review is not enough) to periodically review assigned responsibilities, including how tasks were handled (good and bad), and how associates can build upon their experience will help give them a sense of inclusion and meaningful development at the firm.

THE BIG PICTURE

Another associate "entitlement" is a sense of being included in the "big picture." Attending client meetings, hearings, and understanding the

context in which tasks are assigned allows associates to better assist on files – it gives them a better sense of ownership over their work, encourages them to find innovative solutions, and allows them to better anticipate client needs. This will frequently lead not only to happier clients, but also happier associates.

PREDICTABLE BONUSES

Whereas partner compensation is often based on a percentage of billings, associates instead rely on a salary plus a "discretionary" bonus – which can be frustrating when trying to understand how one's value at the firm is calculated. In response, some firms have moved towards guaranteed bonus thresholds, based on billable hours. While not perfect, these models have proven popular amongst associates, giving greater certainty and consistency in determining associate compensation.

In the end, these "entitlements" are fairly inexpensive to implement, particularly when balanced against the cost of losing a star associate. Implement them all, and you may find your firm entitled to keep all your associates!

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