

The Ultimate Partnership Planning Questionnaire

Part One: Is partnership for me?

Once upon a time, as they say, a lawyer joined a firm upon graduation from law school and learned the craft at the knee of mentors. Becoming a partner was the natural flow of things. No longer.

Now, the requirements to “make partner” are greater and the requirements to “stay a partner” are ever increasing.

As a partner you work *on* the business as well as *in* the business. You take on the responsibility of stewardship – leaving the firm stronger than when you joined.

Becoming a partner, with its responsibilities and opportunities, and its challenges and rewards, is a big decision. Is partnership right for you?

Here are some questions to help you to assess your situation.

1. Begin by looking in the mirror and honestly evaluating your overall satisfaction with your work and the role it plays in your life. Choosing partnership is a commitment you make to your colleagues, to the firm, and to yourself.

1(a) Answer "True" or "False" to each statement below based on how you feel most of the time in your current role at work.

| | True | False |
|--|------|-------|
| My work is as intellectually challenging as I'd expected/hoped it would be. | | |
| My work is financially rewarding. | | |
| My work provides sufficient opportunities for professional growth. | | |
| I have enough time to devote to my personal needs (e.g., family, work, health, friends, and spirit). | | |
| I am satisfied with the amount of control I have over the selection of matters and other projects. | | |
| The stress level of my work is manageable. | | |
| The partners in my firm treat me with respect. | | |
| I am satisfied with the collegial relationships at work. | | |
| I am satisfied that my contribution is being appropriately recognized. | | |
| I feel sufficiently in control of my career. | | |
| I am able to enjoy the money I earn. | | |
| The work I do is consistent with my values. | | |
| I feel like I am helping people as much as I expected/wanted to when I chose law as my profession. | | |
| I am satisfied with the amount of client contact in my work. | | |
| I approach my work with enthusiasm. | | |
| I feel proud of my work accomplishments. | | |
| I like coming to work each day. | | |
| | | |
| Totals | | |

1(b) Everyone defines success differently. Have you answered *True* to enough of these statements to indicate *for you*, that you are sufficiently satisfied with your work and life situation?

1(c) The number of *False* responses is an indicator of dissatisfaction with your work-life situation. If, in your view, you have too many *False* responses, think about why you may be dissatisfied.

- i) Do you need better strategies to regain life balance and control?
- ii) Do you require more effective ways to manage stress?
- iii) Are you unhappy with the way your legal career is developing?
- iv) Would you like more information about career alternatives?
- v) Could a mentor who is your champion at the firm help you to feel more valued and help you to cross the threshold to partnership?

2(a) What does partnership mean to you?

- Long-term mutual commitment between you and the firm
- Control over time and work
- Responsibility
- Stress
- Prestige & Status
- Financial Opportunity
- Power
- Recognition
- Acceptance
- Leadership opportunities
- Security
- More of the same

2(b) Do you feel these are good reasons for you to pursue partnership?

3) Joining the partnership means leaving the employee ranks. Employees are protected by employment legislation and becoming a partner leaves those protections behind.

3(a) What is your appetite for risk?

- (i) I am highly risk averse.
- (ii) I see the potential but I am fearful of leaving security behind.
- (iii) I am willing to take reasonable risks in order to achieve my goals.
- (iv) I am a risk taker – bring it on, I'm confident I will succeed.

3(b) How important is partnership or equity ownership to you?

- (i) Extremely important – I have been aiming for this goal for so long.
- (ii) Very Important – I really want this professional acknowledgement.
- (iii) Important – I would like to achieve this next step.
- (iv) Optional – I really don't care if I become a partner or not.
- (v) Not Important – I'm beginning to think being a partner is not really for me.

4) People are impressed by different things: money, status, intellect, integrity, character, contribution to society, to the firm, to the profession and so on – the list is endless.

- a) For what do you want to be admired for?
- b) By whom?

5) There are many ways to achieve partnership. They include:

Rainmaker – focuses on the external world and relationship-building; spends time networking, participates fully in the community and at industry and professional conferences; brings in new major clients and new work.

Expertise Service Partner – adds value to the firm through niche expertise in a specialized area that serves the firm’s clients well; not recognized as a business developer, recognized for expertise. It is extremely difficult to make it to equity partner in this role.

Client Relationship Partner – possesses a combination of client relationship skills and technical expertise that earns credibility and builds relationships within and across the firm and within the existing client base; leads teams; works best as the point person on large engagements.

Leader / Manager Partner – has both an external and internal focus; spends time leading groups, committees, offices, or the firm; is committed to the success of others; is a mentor, a people developer, and a business developer; takes the lead and others follow because of his or her character and competence.

What will be your path to partnership? How might you best leverage your strengths to achieve your goal of becoming a partner?

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