

# LAW FIRMS 'MUST MOVE TO A CORPORATE MODEL' TO KEEP LAWYERS MOTIVATED

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## **As firms offer telecommuting and extra holidays in an effort to retain talent, it's argued firms may have to be run like corporations to keep a new breed of lawyer that rejects rigid career paths**

With managing partners admitting that keeping their lawyers motivated is one of the biggest challenges they face, law firms are adopting a range of measures aimed at retaining their top talent. These include telecommuting, health insurance and extra holidays, in addition to redesigning their offices to offer a more "comfortable and healthy" working environment. However, some legal market observers say such initiatives do not go far enough and that ultimately – with companies competing for the best talent for their in-house legal departments – firms will have to be run more like corporations that offer flexibility and less rigid career paths.

Those responsible for recruiting at major law firms face increasing competition not only from other firms but also large corporates who seek the best candidates for their in-house legal teams. "The skill set and experience gained by our lawyers is in demand by large corporates, and working for an in-house team is an attractive option for lawyers looking for their next career move," says Eva Delgado, human resources manager at Pérez-Llorca.

Meanwhile, as market conditions improve, law firms are stepping up their own recruitment efforts,

which in turn increases competition and the need to stand out from the crowd. Coral Yáñez, partner at Bird & Bird says: "Strong candidates are very much in demand and it's imperative to clearly set out what distinguishes us from other firms, and to present the most attractive offer." Offering alternative career paths is one option, she says. "At Bird & Bird, there are progression opportunities for lawyers who choose not to go down the partnership route, and we focus on development and growth for all lawyers regardless of their chosen career path."

### **New values**

There is a widely-held view that the new generation of lawyers have aspirations that differ from those of previous generations. "Young lawyers have new values, ambitions and career progression expectations, and this paradigm change has forced us to evolve and adapt our offering," says Cuatrecasas managing partner Jorge Badía. It's argued that younger lawyers are less likely to take a long-term perspective when considering their careers. Delgado comments: "We've observed an increased focus on short-term goals, although it's hard to make generalisations as candidate profiles are very diverse."

According to María José Menéndez, Ashurst's Madrid office managing partner, work-life balance has climbed higher up the list of priorities in recent times. She adds: "Perhaps the most visible change is the attitude to parenthood – younger lawyers wish to enjoy the experience more fully, and place more value on work-life balance than previous generations. This extends to other life experiences, and lawyers increasingly value the time they can dedicate to activities outside of work."

Faced with these issues, law firms are adjusting their approach and adopting measures not only to attract, but also to retain talent. These range from telecommuting (working from home using the internet, email and the telephone) and flexible working to health insurance, discounts on gym membership and extra holidays. Some firms have gone as far as opening new, state-of-the-art offices – for example, Cuatrecasas moved to a new building in Barcelona's 22@ business district last year (the building includes a restaurant, cafeteria, fitness centre, 'wellness area' and car park). Badía says: "We've invested heavily in the re-design of our working spaces, and in making the best use of technology to offer a hyper-efficient, comfortable and healthy working environment."

The culture and expectations of the new generation of lawyers is not only transforming working patterns, perks and the use of technology, but it may also be the catalyst for more profound changes in the way law firms operate. "The concerns of the new generation, in conjunction with ongoing changes affecting the legal services sector as a whole, will push firms towards a more corporate business model", says Yáñez.

Meanwhile, according to Badía, "we need to listen to the new generation and evolve with them, instead of trying to pigeonhole them in pre-determined, strict frameworks which quickly become obsolete". There seems little doubt that the Spanish legal market will adapt to this constantly evolving environment. Delgado says: "Firms will undergo a significant transformation to adapt to new technologies and new trends – it's a matter of survival."