

LOOKING AFTER OUR HUMAN CAPITAL

Posted on 01/11/2005



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A law firm has one real asset - its people. Talk to any senior manager of any law firm and they agree that people are key to continued success. We recently surveyed the Iberian Lawyer {overlib linktext="Group of Experts" text="Iberian Lawyer's Group of Experts are 100 of the leading partners in law firms in Spain and Portugal. For every issue of Iberian Lawyer, we ask them a question relating to the practice of law or the management and development of their practice areas." title="Who are the Group of Experts?"} on this issue - how do they retain, motivate and recruit the best staff? Here are their answers.

Hemos consultado al Grupo de expertos de Iberian Lawyer sobre su estrategia de reclutamiento y retenci3n de personal.

Los resultados demuestran que las grandes firmas dan prioridad a la contrataci3n de licenciados, mientras que las medianas tienen dificultad en retener a los abogados de m1s antigüedad. Las

pequeñas subrayan la necesidad de tener controles de calidad, y consideran que mantener a los abogados sénior es la clave para ofrecer un servicio de calidad a los clientes.

Para los abogados sénior, la mayor motivación es la opción de ascender a socio, más que el sueldo. Para los licenciados, el criterio más importante de selección es la reputación de la firma, más que el sueldo, las opciones de ascenso o los programas de formación.

The majority of respondents chose either recruiting the best graduates or retaining senior assistants as their biggest people challenge. In many cases, larger firms prioritised graduate recruitment while midsized firms highlighted the difficulty of retaining senior associates. The smaller firms highlighted the need for quality control and believed that these senior, trained individuals were the key to providing a consistent quality of service to clients.

Deciding which assistants to make up to partner was also highlighted as a key challenge. One respondent cautioned that no matter what practices you put in place to recruit and retain the best people "a bad or unfair decision on partnership is more likely to cause people to leave than hard work".

Others highlighted the need for a holistic approach to their staff. One managing partner said the key issue for him is: "offering associates an attractive career which is governed by the principles of merit and transparency".

Cliff Hendel at Araoz & Rueda goes further, describing his approach as: "providing a total work experience sufficient to encourage all assistants, particularly the most able assistants (and indeed all staff) to make a career at the firm, and return each Monday morning with 'ganas' and energy to confront the challenges of the week."

We also asked what law graduates are looking for from a firm. A large majority, 60%, believed that above all graduates are looking for a firm with a good reputation. This was prioritised above other issues, including pay, partnership prospects and training. The explanation given for this by some respondents is that graduates are increasingly focusing on the short to medium term. One respondent explained: "Law graduates are more concerned about what their CV will look like after 3 or 4 years than about anything else."

Another elaborated: "As the local market becomes more developed and open, and changing jobs from time to time becomes more and more accepted and commonplace, the graduate tends to look more at questions of training/education and firm reputation. They have a short-medium term time horizon."

The final part of our survey focused on the issue of senior lawyers who are not partners. We asked respondents which of the following factors they thought were most important to their senior, non-partner lawyers: pay, partnership prospects, autonomy, training and client relationships.

Unsurprisingly, a large majority (64%) of respondents put partnership prospects as being the key issue for senior lawyers. It appears that pay is less of a priority at 20%, although 72% ranked pay as either the most significant or second most important issue. None of the respondents felt that receiving further training was an issue for their senior lawyers.