

**SUCCESSION PLANNING**

10 Tips on Succession and Other Things I Wish I Knew When  
I Started to Practice Law

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# 10 Tips on Succession Planning and Other Things I Wish I Knew When I Started to Practice Law

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Good morning. My name is Lisa Borsook and I am executive partner as well as chair of the leasing practice at WeirFoulds LLP, a law firm located in downtown Toronto. Prior to my becoming the executive partner of the firm, I was its managing partner for 6 years. I'm here today to share some tips on succession and how to do it, and other things I wish I had known when I started to practice law.

Let me begin with a quick explanation of my recent experience. I've spent the past 6 years as the firm's managing partner. I was managing the firm while simultaneously managing my clients and their expectations, and my household, which includes two boys, now teenagers, and my husband, who is a great partner, albeit not much of a shopper, or a cleaner, or an organizer – but I digress.

Now that I've moved on from my managing partner role, one would think that I would be ready and willing to return to a sole focus on my leasing practice (and maybe even get back to a regular working schedule), but those who know me know that this would never be the case. As of this year, I am now the firm's executive partner, a newly created role, and I am to spend a large portion of my time focusing on client engagement and development initiatives. This role gives me new tasks to juggle and demands that I think about client development on a daily basis.

## **Building a practice for yourself and your colleagues:**

1. **Be yourself:** Know your strengths and weaknesses, and build your professional life accordingly. As you build your practice, build on your strengths to achieve success, self-assess, and try and get constructive feedback, from your colleagues and in the appropriate circumstances, from your clients.

2. **Be a team player:** Insofar as my practice is concerned, I do not work alone. My colleagues of partners, associates, paralegals and assistants are a team working in the service of our clients. We share war stories, we discuss new cases, and we consider client development initiatives. We check in with one another regularly to talk about professional challenges. And this is very important – we try and look at the larger good – what works best for the client or is in the best interests of the practice as a whole are our most fundamental concerns. Since I have been doing this for 20 years, my juniors are now partners, who have juniors. We endeavour to teach all members of our team how to work efficiently, to use the technology that we have, and to think for themselves. We have been methodical about creating precedents and materials that we consider reliable in our area of practice. And I meet with my colleagues regularly to make sure that the flow of work is being delegated to those who are best able to service the particular needs of the client. Which is to say, we mentor and build teams so that we can delegate

responsibilities to them easily and we don't have to do everything ourselves. We delegate to them not just the work that they do, but the responsibility to become better at it and to understand and service their clients better. We delegate not just because we don't have the time to do it ourselves, but because delegating provides an essential learning opportunity and enables others to achieve more (subject to oversight and guidance).

**3. Create incentives:** The structure of our firm is organized around a couple of basic concepts – teamwork, hardwork, and individuality. For the partners, we created a financial structure that provides incentives to our partners to do work, to delegate work responsibly, to work in the service of the firm as a whole, without sacrificing their individuality. As a firm where half of the lawyers are litigators, that is especially important. In addition, we created a framework for our associates that is intended to move them forward into equity partnership, but a pace that recognizes that each of them, at different points in their career, may have to balance other responsibilities in addition to their work responsibilities. We call this process benchmarking. Finally, while we hire judiciously, we also do so with a view to the future, and not just the present, while ensuring that everyone that we hire is properly mentored during the course of their career. And we reward our lawyers for their different contributions, by a method that is both objective and subjective, and with respect to our partners, open and transparent.

**4. Don't forget about you.** If you don't take care of yourself, over time, it will show. You will be short tempered, or look harassed, or get sick often. It is fundamental that you develop a balance in your life. How do you do that? Well, that is another discussion altogether, but in my view, it demands principally three things – get organized; prioritize; and delegate responsibly (see no. 10 below). And also, be clear about where you want to be, say 3 years from now, and how you plan on getting there. If at your particular stage in life, you are particularly ambitious about your career, then you should plan for and pursue those goals. If at your particular stage in life, you need to balance family with work responsibilities, then you should plan for and pursue those goals.

### **Developing a Profile in the Industry**

**5. Be competent. Be professional.** Remember, it is a small world we live in and people talk – and you want to make sure they're saying good things! Always deliver the highest quality of service and competence to your client, and be honest and candid in your advice. And while I understand that regardless of how courteous you may be, your professional colleagues may nonetheless be critical of you (so many of my adversaries seem to think my client's position is my own intransigence!), it is important to try and be as civil as possible to your colleagues. Not only in person, not only on the phone, but in email – I have discovered that even email can have a "tone". Also, recognize your own limitations. This may mean declining to act, or collaborating with another lawyer to provide competent advice. It is your professional responsibility to ensure you have the full knowledge, skills and capabilities to act in the client's best interest.

**6. Establish yourself as an expert:** Understand the intricacies of your specialty; write articles for publications; and give speeches, presentations and seminars that offer value to your targets. By getting your name out there and sharing your thought leadership, your clients (and potential clients) will begin to associate your name with your area of expertise. If you're the first person they think of when a matter arises, often this will mean increased business and referrals for you.

**7. Build your practice one day at a time:** Relationships are the most important part of your professional development. They can be developed and maintained through shared leisurely activities, but whatever the setting, you need to focus on finding ways to get to know others and develop trust and credibility with them. This can mean joining professional organizations and associations, attending events, or registering for seminars and conferences. Put yourself out there, make connections and then maintain and strengthen the relationships you make.

It goes without saying that I network differently from a man, and probably differently from my litigation colleagues. Those people that I do meet, I try and follow, as they move from place to place, which happens a lot in the property business. And once I have made a contact, no matter how superficial, they go onto my list – which means they receive invitations to presentations, they receive newsletters and the like. And as I get to know them better, and their business better, I try and think of them – when I read a newspaper article, or some other piece of information that might be important to their business, and let them know that I am thinking of them.

In summary, start early and put yourself out there in the market frequently and repeatedly, with a continuously open and curious mind for getting to know people. The more conversations you can have with business people – about their business challenges – the more likely you are to uncover opportunities. And I would recommend that you not rest on your laurels. Clients do come and go, and often it has nothing to do with you. So, unless you are one of the lucky few who work in a firm with an institutional client base that is going to feed you work, day in and day out, it is important to think of networking and client development as an ongoing and perhaps even daily commitment and certainly part of your general professional responsibilities.

### **The Challenges of Managing a Firm and Managing your Practice**

**8. Manage expectations.** There are many things that can make a situation difficult or challenging. Whether it's a colleague whose decisions are troubling, a client or a colleague with unreasonable expectations – whatever the difficulty, it is important to always be clear about your role and the nature, extent and scope of services and assistance you can provide. You have a duty to be honest and candid, and to make sure you are being properly understood. And you have a duty to protect yourself and your firm – so make sure you take notes and put them away in circumstances in which the advice you gave may come back to haunt you! It is also important to manage the expectations of those professionals with whom you are dealing. It is wise to respond promptly to emails and phone calls, to meet the deadlines that you have set, and generally to be courteous and responsive in your dealings with other professionals, so that they too are not disappointed. A final thought – listen to what people are telling you. You want to meet others expectations, but in a reasonable way. Your job is often not to resolve their issues but to assist them in finding ways to resolve their issues.

**9. Don't burn bridges.** Sometimes difficulties arise as a result of the client's experience with their lawyer. Try to avoid this by always keeping your client informed of what's going on. If you are delegating work to a team member, make sure the client is aware, because in my experience clients like nothing less than having their work managed by strangers. Make sure billings are detailed to avoid questions or concerns. Always remain professional and try to remedy any difficult situation to keep the client happy (within the confines of the law, of course)

because as I mentioned earlier, a happy client means continued business and referrals. And again, sometimes difficulties arise with other professionals with whom you are dealing. I would recommend that you endeavour to burn as few bridges as possible in your dealings with other counsel. The lawyer you are dealing with today may be general counsel for your client tomorrow!!!

**10. Learn how to delegate well.** I was the Managing Partner of WeirFoulds LLP for 6 years. In my practice area, I have 4 colleagues and 2 clerks who work with me. In addition, I am the lead lawyer on about 8 different RFP files. I also spend a portion of my time writing articles, giving speeches, attending conferences, etc. In other words, I work a lot – but I do try and get home every day around 7 or 7:30 and try not to work in the evening. I try never to work on the weekend. How is all of this accomplished? In addition to learning how to prioritize and how to compartmentalize, I learned how to delegate. And that enabled me to succeed my practice to my colleagues responsibly, and to succeed my management responsibilities at the beginning of this year, so that I could concentrate, again, on my practice and the firm's client development and client engagement initiatives.

Generally speaking, I have relied on advice from a pretty broad cross section of professionals in my various management positions – administrative, financial, marketing, human resources, library services, associate and student development – to name a few. With respect to those professionals on which I have relied, I listen to their advice and empower them to do their jobs because I have made every effort to hire them judiciously. I delegate to them the responsibilities in respect of which they have far better expertise than I. Over and above that; I have delegated certain tasks to other of my managing partners, our administrative staff and my colleagues.

If there is one thing of which I am certain – delegation alone is not enough. The art of delegation is more complicated than empowerment – it demands that I follow up to see what is going with respect to those tasks that have been delegated. I am able to hive off tasks (compartmentalize various aspects of my various jobs, if you will) and sleep at night because I am always endeavouring to make sure that what has been delegated is being completed and being completed responsibly. In that regard, I check my blackberry 24/7 and I make lists constantly. Also, like you, I receive about 200 emails daily, but by the end of the day, I try and leave the office with no more than 3 or 4 in my in box. I go through them as a priority – and prioritizing what needs to be done every day is the first building block of delegating. If you don't prioritize, then you really can't sit down and figure out what it is you must do each day and what it is that you don't need to do, and what it is that someone else can do for you or is better able to do.

Second – once you delegate you need to communicate. To the person to whom you have delegated work; the timelines that are relevant to the performance of the work, the extent to which you expect them to interact directly with the client, the extent to which you expect them to report back to you. You cannot delegate into an abyss without calling your insurer first.

Finally, it is important that your clients and your colleagues know you are delegating. Clients like nothing less than having their work managed by strangers. In my experience, you had better let your clients and your colleagues know that you are delegating certain aspects of your

job to others. The one essential fact about delegating – you can delegate the task but you can never abdicate the accountability for that task.

These are the general building blocks of my work as both a lawyer and managing partner.

I would be remiss if I did not add that for me it is equally important that I have a personal life, and I can only manage that if I delegate at home as well. I truly believe that nothing made me better qualified and better trained for management and practicing law than having a family. It taught me to prioritize, not to sweat the small stuff, to seek balance, to compartmentalize so that the problems I have at work don't spill over into my personal life, to delegate and given me conflict resolution skills that have made me better at all of my jobs.