

blog post | 03 December 2018

## Career transitions roundtable: How L&D teams can support partner retirement

Partner retirement remains a thorny cultural issue in the legal profession. But highlights from our recent roundtable on the subject show that L&D professionals have a key role to play in making it easier for partners and firms alike.

Totum Consultants Laura McNair and Roisin Ashmore, who recruit across all levels of HR roles, as well as broader positions in general management, recently hosted a breakfast roundtable on career transitions and succession planning with Stephen Newton and Nigel Spencer from Meridian West and Oxford University's Saïd Business School respectively. They were joined by a number of senior learning and development (L&D) and HR professionals from a variety of law firms who were keen to share ideas on how they can support transition planning in law.

Some of the questions posed at the event included:

- How do you make retirement or transition an 'OK topic' to raise in a firm?
- How can you align the firm's interests with those of retiring partners (and other senior individuals), and of their clients?
- How do you capture the knowledge that lives in the heads of senior people approaching the end of their career in the firm?
- What role can L&D play in enabling a successful transition for all parties, for the business and at a personal level?

The following details and few key ideas came out of the discussion.

### Planning for retirement/succession

- Start planning long before retirement age. All agreed that those who start planning their retirement earlier in their careers, or at least start the conversation earlier, have a better outcome. For many, being a Partner is their main or only identity so they can feel uncomfortable if the topic of retirement is broached. But opening up the discussion earlier can make this easier and enable them to engage with other possible identities and roles.
- Provide Partners with choices and options by creating the opportunity and encouragement to have a portfolio of activities. This can make it easier to transition down activities more gradually, while allowing Partners who are not ready to retire to contribute in different ways for longer.
- Firms have successfully used senior partner development programmes to mitigate the sense that retirement is about getting ever closer to the edge of a 'cliff', especially where the Partnership Deed provides for a specific retirement age. Many firms link Partners with others who have already made the transition to aid the transition planning. In the long term, the age spectrum for retirement is broadening out, which may make the cliff edge seem less relevant in time of course, firms will have to plan for this change too.

- To build trust in transition initiatives, some firms made sure that 'successful' partners are seen to be part of the process, being mindful of who is invited to any programme / workshop / group and of the message this could send. Many attendees said their programmes were 'opt-in' only and there was no feeling of compulsion. Other firms opened up their programmes to partners over a certain age (so not just those at retirement age) and had been pleased with the take up, which showed an appetite for such support at the senior career stage.

## Support

- Provide practical help - even senior Partners need support with, for example, CVs. Firms had invited headhunters in to support Partners with their CVs and interview practice. Many will not have a current CV (having worked in the same firm for many years) or one that is up to date and they may need support highlighting how to position themselves without focusing purely on legal work. For many, Non-Executive Director roles will be the first port of call when coming up for retirement but in reality there are very few, and competition is high for them. Expectations need to be managed. Financial planning is also offered by many.
- Provide coaching programmes so that there is a place for partners to explore ideas confidentially with a sounding board outside the firm. All the firms were offering this but not all Partners took it up. For those who do, however, the feedback is typically positive. Coaches who were once lawyers themselves can be a particularly good option, providing a safe environment to discuss 'second' careers.
- Some, but not all, firms openly discussed career options with Partners and other senior members, identifying what other roles they could be doing and providing examples of successful transitions to other roles in areas such as business support, mentoring, client feedback, etc. There was a recognition that such programmes should be open to others who are not Partners, nor indeed limited to fee-earners.

## Knowledge sharing

Keeping expertise within a firm remains a challenge at all levels in a more mobile age, but it becomes particularly important at retirement when the most senior and experienced members of the firm leave, potentially taking all their knowledge with them. Advice suggested at the breakfast included:

- Profile the firm and identify all the significant relationships: who owns them and agree partnerships with other Junior Partners / stakeholders to ensure smooth transitions of client relationships. All attendees believed their client teams had this in place with an overlapping responsibility for the client.
- One area that seemed to be common across all the firms is introducing mentoring, which is well received. Some firms had tried reverse mentoring programmes which had its challenges. However, other reflective practices including post matter / case / project reviews, did provide healthy developmental conversations and cross-generation sharing.
- The role of technical director or Counsel/Senior Counsel is emerging and is seen as a genuine career path, not just for those retiring but also for professionals who don't want to be Partners. It is still more prevalent in accountancy firms, but it is likely to increase in law firms too.

## Overall advice for L&D teams

- Positively address the need for the senior leader population to work with L&D / HR to support them in their move 'beyond the firm'. It's a subject that can easily be avoided but all the firms had something

in place to try to make it an acceptable subject to talk about culturally in the firm.

- Make career and 'retirement' conversations part of a longer-term focus in the annual review process. Something as simple as 'Where do you see yourself in five years?' so it becomes routine and led by the Practice Group Leader. Some firms regularly ask their partners to write a five-year plan, which will incorporate the upcoming retirement age. Practices in other professional services firms were discussed, some of which have a very visible Partner-succession planning process. This more formal approach can encourage more open discussions although there was some concern expressed in the roundtable that it could become overly process driven.
- Tell stories and broadcast examples. For the firms that do this it gives a good impression for those close to retirement, as well as to others of all ages across the firm.
- Consider the creation of a 'Club' for those over a certain age, membership of which would be aspirational. Senior Leadership involvement and sponsorship is vital to the success of such efforts.

Overall, firms have adopted a number of transition and succession strategies, with varying success. But when it is done effectively, there are numerous benefits to the firm with regard to client relationships, the individual senior Partners themselves and those Partners who will succeed them. Not surprisingly with sensitive issues such as these, the challenge lies in the practicalities of making it happen and getting people involved. As ever, success will mean overcoming individual and cultural resistance.

If you would like to read more about this subject from Nigel and Stephen you can read their research <https://www.sbs.ox.ac.uk/programmes/custom-executive-education/creating-competitive-advantage> [1]

*This roundtable also threw up questions around retirement issues for the growing contingent of business services professionals in law. We will consider some of these in a future blog.*

*For more information on recruiting senior leaders please contact Laura McNair  
Laura.McNair@totumpartners.com*

Share this page:

- [Twitter](#) [2]
- [Linkedin](#) [3]
- [Facebook](#) [4]

[Top](#)

- [Privacy and Cookies](#)
- [Refer a Friend](#)
- [Sitemap](#)

---

**Source URL:** <https://www.totumpartners.com/insights/career-transitions-roundtable-how-ld-teams-can-support-partner-retirement>

### Links

[1] <https://www.sbs.ox.ac.uk/programmes/custom-executive-education/creating-competitive-advantage>

[2] <https://twitter.com/home?status=https%3A%2F%2Fwww.totumpartners.com%2Fprintpdf%2F2061>

[3] <https://www.linkedin.com/shareArticle?mini=true&url=https%3A%2F%2Fwww.totumpartners.com%2Fprintpdf%2F2061>

[4] <https://www.facebook.com/sharer/sharer.php?u=https%3A%2F%2Fwww.totumpartners.com%2Fprintpdf%2F2061>