

Modern Lawyer

Ideas for Legal Leaders

Editor: Alex Davies

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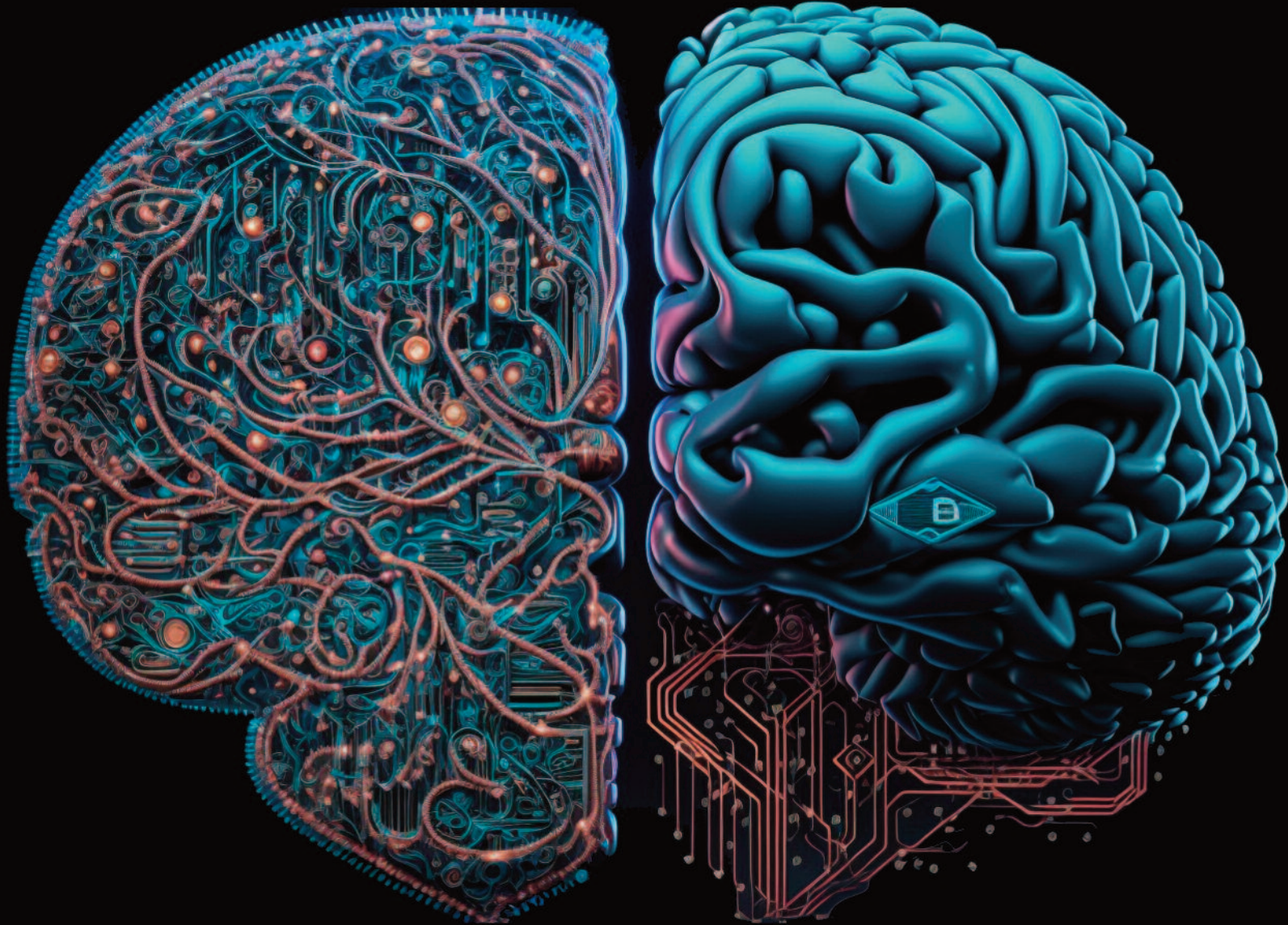


Featured in this issue

The legal sector in 2033 – how lawyers and law firms will work in the future and who will make it happen

Making your alumni an asset to your firm

Client listening: Good news, AI is coming for you



The Human Element

How legal tech won't work without the human touch



When planning this issue of *Modern Lawyer*, my intention was for the theme to be around legal tech, specifically AI. You can hardly blame me – artificial intelligence has been at the forefront of people’s minds since November last year and the launch of OpenAI’s transformative ChatGPT tool, which in just 11 short months has revolutionized the way people work.

But when I started to read through the submissions to this issue, I noticed a recurring theme. Whilst AI is talked about a great deal – the abbreviation appears 73 times, in fact – the focus is not so much on the tech but the people using it.

Time and again, we return to the issue of people – the value we add, the understanding we bring, the empathy, the compassion, the knowledge and breadth of experience – these are all human qualities that Artificial Intelligence, Generative AI, or even Artificial General Intelligence, if such a thing is even possible, cannot achieve.

In p10 of this issue, Andrew White discusses the notion of ‘smart law’ in his article – but the thing that makes it smart is the lawyers, not the tech.

Jordan Furlong's piece (p2) makes some predictions about the legal landscape in 2033, but envisages a sector in which the drudgery of legal research has long been delegated to the whirring machines in the basement, whilst allowing the lawyers to concentrate on high-value tasks like negotiation, advocacy, risk assessment, and opportunity identification.

Claire Rason and Paul Roberts discuss AI and client listening on p62, and how AI can vastly improve the client experience by utilizing the mountains of data that lawyers couldn’t possibly attempt to analyze themselves, thus allowing the human to do what they do best – use empathy, understanding, and experience to harness it.

Jordan believes that AI will soon become as ubiquitous as other legal tools, maintaining “You’d no more say, ‘A lawyer made this using AI’ in 2033 than you’d say, ‘A lawyer made this using a computer’ today”.

And for those skeptics who argue the legal profession is slow to adopt tech, Helen Hamilton-Shaw disagrees, arguing on p46 that lawyers are keeping pace with technological development, and that the best innovation comes through collaboration. The human element, again, is essential in the adoption of new ideas, and the legal industry needs to understand how to work with the tech to fully reach its potential. As Claire and Paul conclude, “AI can help us on the journey but it can’t do it alone”.

A handwritten signature in black ink that reads "A. Davies".

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Making your alumni an asset to your firm

By Victoria Tomlinson

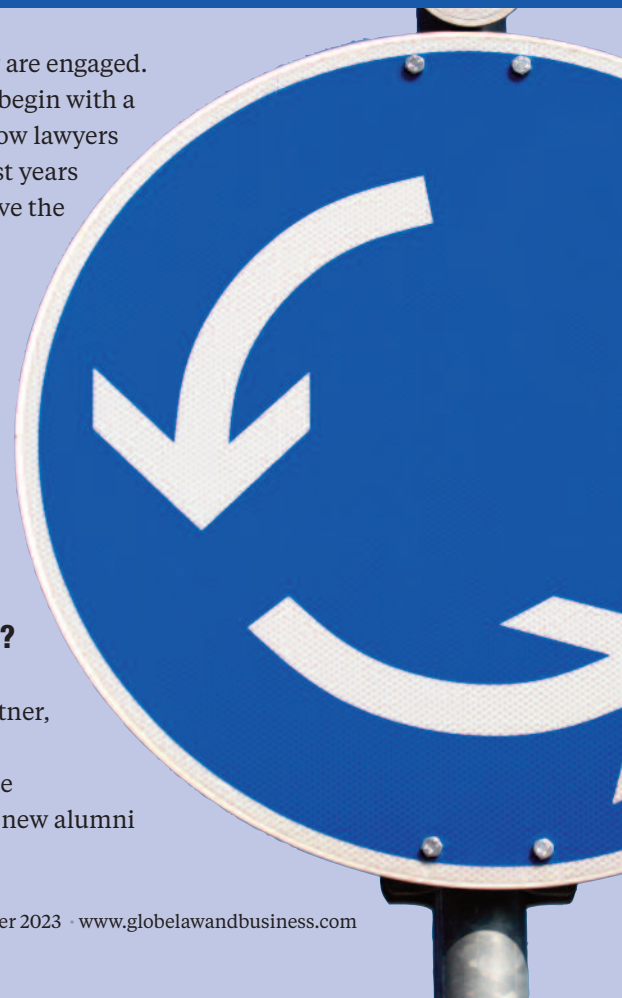
Retirement used to be the end of a working life. Now, most lawyers want to do something more when they leave their firm in their 50s or 60s – though few have much of an idea as to what that is or could be. This is clearly an enormous opportunity for law firms. Who wouldn't want to have a pool of ambassadors who know their firm inside out, feel loyal and part of the "family", and remain active in the business world? Law firms are waking up to the opportunities – some seeing alumni as a market sector in their own right. Very few are that sophisticated yet, but firms are realizing things have changed and alumni are appearing on the board agenda. This article looks at what firms are doing to support partners as they leave firms, thus creating goodwill in alumni, and then how leaders can build relations once they have left. This is not a quick process – it needs to be thoughtful and start when partners are still working, in their 40s and 50s, to help them plan ahead for life after the firm.

Of course, for any marketing activity to be successful, we need to get inside the heads of alumni

to make sure they are engaged. We will therefore begin with a detailed look at how lawyers see life in their last years and once they leave the firm, what they want, what the reality is for them once they have left, and finally how all this can translate into opportunities for their old firms.

Where to start?

Kenneth Shand, former senior partner, Scotland, at Dentons, led the development of a new alumni



initiative at the newly merged firm. As non-executive director at the Port of Aberdeen, as well as having a number of advisory roles to businesses of all shapes and sizes, he is a perfect example of what many “retired” partners these days are doing. The first decision, he says, is to decide which alumni you will focus on – partners, all lawyers, or all employees, just those who stay to the end and “retire”, or people at every stage of their career?

“Starting from scratch means a lot of graft in terms of databases, contacting alumni and current personnel, and asking who they are in touch with,” advises Kenneth. “Of course, LinkedIn and other software, which enable a more personal approach, are great tools but you can’t underestimate the time and effort. To be successful you probably want to start with a niche group – say former and retired partners, focus on what is manageable and deliverable well, and build from that.”

Everyone interviewed for this article said that leadership support is critical – you need a good team of people with passion to make this work, dedicated time allocated, and sufficient budget. It is not an add-on project for a partner coming up to retirement.

In this article, we have focused on alumni who were former partners and stayed with their firm until “retirement”. That word is in inverted commas because the language and concepts around retirement are out of date. Rapidly decreasing numbers of partners see themselves retiring and spending their days on the golf course or growing dahlias.

Firms have started actively helping partners to make this leap into a post-retirement world.

In just one month over the summer, the author’s firm, Next-Up, was asked to submit proposals to six law firms that had been given board mandates to offer retirement support to partners. Even a year ago, retirement support was generally a novel concept and limited to occasional coaching. Now retiring partners are younger and fitter than ever and want more than non-exec roles. They want ideas

Retirement used to be the end of a working life. Now, most lawyers want to do something more when they leave their firm in their 50s or 60s – though few have much of an idea as to what that is or could be.

and new skills to make a difference and be successful, whatever that means to each individual.

What do partners want?

Mary Peterson, head of responsible business at Addleshaw Goddard, says that partners tend to fall into five categories. “Some partners imagine a traditional retirement, but not thought through if it’s what they really want; others have not had time to think about the future at all; some have ideas but don’t know how to make them happen; some think opportunities will just come to them – because they have throughout their career; and then there are those who have ideas and start planning before they leave.”

She adds: “We noticed that partners who are most successful in their next stage – whatever that means for each person – are often the ones who think ahead and start networking in a strategic and proactive way. We want to give this same chance – and time to think and plan – to every partner.”

Next-Up has been running workshops for partners for four years now. Before each workshop, partners complete a questionnaire that often highlights the complete lack of thought that anyone has around what they want to do after law – most have a completely blank sheet. The questionnaire asks them (amongst other things) about the ideas they have for their future; how many days they want to “work” – whatever that means; whether they need to earn money or want to; and if so, how much.

Very few partners have any concrete plans as to

what they will do next – and are generally surprised when they hear they are not alone. The nearest most have got to any kind of plan tends to be along the lines of buying a camper van and travelling the world. The majority say they like the idea of a non-executive director role although few have much understanding of the requirements, how to get them, or just how competitive this market has become. In truth, most are saying they want a role just because they can't think how else they would use their skills and be useful or relevant.

Despite so many partners having almost no idea what they want to do next, a significant minority have completely unrealistic ideas as to what life after law will offer.

One of the biggest surprises has been that relatively few want to get involved with universities, their community, or charities. Why is this? Mostly because they don't really know or understand how they could be involved. One lawyer said of working with universities, "Well I haven't practiced corporate law for years – I am not up to date so wouldn't be useful to students". I pointed out that he had undertaken some of the largest M&A deals in the UK. Most successful deals involve understanding the people and their agenda, rather than the "law". Students would find that fascinating, I said. He nodded thoughtfully and said, "Yes, I can see that". Students also need help with everything from the basics of writing essays, organizing themselves personally, to understanding the options of when to start applying for jobs, interview practice, and so on.

Despite so many partners having almost no idea what they want to do next, a significant minority have completely unrealistic ideas as to what life after law will offer.

This significant minority say they want to "work"

two days a week but are not sure what this could look like. They want to relax and travel; they don't NEED to earn money, but they would like to earn something, say £100k or £200k a year.

In case anyone reading this article is also not sure what sort of money is easy to earn "in the real world", can I say that even £100k is a lot of money. It is not impossible to earn, but the chances of doing this based on two days of work a week, whilst "relaxing" are very limited. It will need graft and pounding the streets to get roles or work, for most lawyers.

The unspoken damage of retirement

Have you ever asked someone senior to tell you honestly what retirement was like for them? The trouble with being successful for 30 or more years is that it is hard to admit – even to yourself, let alone those around you – that you may be having a torrid time and feeling a failure for the first time in your life.

I started Next-Up after meeting more and more people who opened up to me about this issue. I was meant to be helping them with their LinkedIn profile or their branding, but was becoming more of a therapist. A catastrophic number of people are suffering from severe mental health problems that they manage to cover up, even to their spouses.

GP, Dr Sarah Hattam was also seeing something similar – including executive burnout – in her surgery, which led her to start Concilio Health. She explains why so many are struggling with their mental health: "We've long known that the change in gear which comes with the traditional 'cliff edge' retirement is rather like a badly executed emergency stop. The classic golden handshake and going from a full-on life to nothing in the diary has historically had a reputation as a transition which carries significant morbidity for individuals. Reduced quality of physical health and deterioration in mental health are both well documented sequelae in this type of retirement."

All is not lost, she says: "Fortunately times are changing. Rising life expectancy, advances in longevity medicine, coupled with responsible employers waking up to the multiple benefits of maintaining meaningful contact with their alumni

means that this brave new world of un-retirement looks like a much smoother gear change. This leads to a phase where capable, mature individuals seize opportunities to leverage years of knowledge and experience in a different arena.”

She reminds us that new experiences promote cognitive agility and flexibility, which enable new brain connections to be formed and dementia-proof the future. “There’s some fascinating research into the mechanisms of cellular ageing. So, if we can stave off the big-ticket chronic diseases like diabetes, cardiovascular disease, and cancer, which are inextricably linked to lifestyle, we’ll be looking at a bright future in our later years.”

How does the world see “former lawyers”?

You may be wondering what this all has to do with alumni. But it is fundamental to understand the challenges that lawyers are facing at this stage of life in order to design alumni programs that are going to help individuals and their former firms. It’s no good sending out a newsletter and invitation to an event once a year. The issues that I believe alumni programs should be addressing are much bigger.

Let’s recap on what lawyers are wanting for their retirement. They want “something” but don’t know what that is. They have no time to think or plan ahead, so the best idea that most have is, “Well, I guess I could do a non-executive director role”.

Sadly, this is not an option for most. Kit Bingham, head of UK board practice at Heidrick and Struggles, one of the world’s leading executive search firms, points out that boards in America are “stuffed out” with lawyers. “To have any chance of success, partners need to demonstrate non-executive experience, such as having sat on a large charity or other boards for some years, though even this is no guarantee”, he says.

The sorts of boards that are likely to pay £50k to £200k a year (which may be where the idea of £100k for two days a week comes from) want diversity, hands-on experience of leading organizations through a variety of challenging situations – from international growth to staving off predators and being competent in discussions around cyber security and data protection.

One lawyer, who had been a Magic Circle leader in his own market, went down this coaching route. When asked about what marketing he was doing, he looked horrified. “I am not going to prostrate myself to get work”, he exclaimed.

Kit Bingham says he recognizes that lawyers these days can in fact be running multi-million-pound operations across the globe, but individuals need to work hard to package this experience to be seen as relevant.

The other route that appeals to increasing numbers of lawyers and others is to become a coach or career counsellor. Many are well suited to this in terms of personality and experience. The problem is marketing. They spend thousands on getting a qualification and then expect work to land in their lap. They have coffee with their old HR director and wait for the work to roll in.

To be successful they need to focus on a compelling niche – women returners, lateral hires, transition coach. Yes, they need to have coffees with their contacts – but they need to have 30, 40, 50, 60 or more coffees. And they need to make new contacts and ask for introductions. They need to build a brand on LinkedIn and engage with this market in order to be seen as an expert and be front of mind when someone is looking for a coach.

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This is why so many retirees are in a bad place mentally. They feel at the top of their game, have huge amounts of experience, but can’t find a way to use it.

And yet, they do still have considerable skills.

Let’s look at how they can use these and what the role of alumni programs should be.

What can partners do?

What partners have got is a lifetime of experience – not just as lawyers, but just of life – and for most, an extraordinary network of contacts who will know and trust them, from their university days to clients now. It is these contacts who may well have opportunities. Family firms, private equity-backed businesses, and private companies tend not to use head-hunters, choosing instead to find people through their networks.

As part of Next-Up's initial launch, we piloted a number of ideas to test out how partners could use their skills in new ways. One, which we make a part of our workshops, is to mentor tech and other entrepreneurs – to great success. We have only scratched the surface with this and there is huge potential to make this a major activity for alumni.

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Another idea that we have tested is to help charities with projects. We went out to more than 20 charities of all types and sizes. Despite a number of recruitment sites dedicated to finding trustees for charities, just about all said they had really struggled to find business and finance skills – and, surprisingly, legal skills. A number mentioned being desperate for property experience – for new buildings, helping negotiate leases, and more.

We tried an in-depth project with Eureka!, the National Children's Museum in Halifax. This was four years ago, before COVID-19, and at that time the museum was planning its second site on the Wirral (now called Eureka! Science and Discovery), as well as wanting to develop a number of large railway buildings in Halifax. Leigh-Anne Stradeski, the chief

executive, discussed these with her teams and asked, in an ideal world, how could retired professionals help them?

What came back was a stunningly long list of skills – so many of which lawyers could help with. A lot of it was helping them to put contracts out to tender – writing the heads of agreements, helping them spec the projects, how to choose a lawyer and architect and more. They were also working in partnership with Liverpool City Council and other regional bodies and said they would love help from people who understood local government, the language (i.e., jargon), how they think, and how to present information to them to be helpful. The museum said they might even have been happy to pay for some of this – it would never be a lawyer's "day rate" but could be a consultancy of perhaps £100 or £200 a day. This may not seem a lot when you are billing several times that per hour, but when you are on your own, a few hundred pounds a day can actually be very welcome.

This sort of project work could be a great deal more interesting and personally rewarding than most non-executive roles. When we bring in non-executive directors to the workshops, many suddenly say, "I have just realized that non-exec roles are really tying. You have monthly board meetings, papers, committee meetings, and the rest. I want to travel and be flexible. I would rather work flat out for a few months and then take a break for the rest of the year than be endlessly tied to regular meetings. That feels like 'work' – it isn't what I want."

What are the leading alumni programs doing?

Let's look at alumni programs. Laura Karmatz, senior director of global alumni relations at Reed Smith, has built global alumni programs for management consultancy Oliver Wyman and law firms, Akin and latterly Reed Smith. She has also consulted with McKinsey and other management consultancies, as well as with numerous law firms around the globe. "You only have to look at the increasing number of job ads to see both corporations and professional services firms recognizing the value of alumni programs," she says.

“When you join in the various forum discussions you readily understand that the retired partner segment is today’s hottest topic in alumni relations. The next five years are going to be an incredible opportunity for firms and professionals in this space.”

Laura says you have to think about how you want partners to feel when they leave and how you want to maintain the relationship after they have left. She believes it is important to discuss what partners want to do – whether on a board, working elsewhere, starting their own business, or volunteering for a non-profit – but agrees that many partners are challenged by what exactly their next chapter will look like.

Laura is focusing on four areas in Reed Smith’s program – building a community and staying in touch, lifelong learning, benefits, and keeping alums engaged with the law firm.

“The community is based around regular events,” she says. “Reed Smith has 30 offices globally and so far, we have held alumni events in several of our offices and hope eventually to hold them across all of the offices in the firm’s platform. The firm is also planning to give alumni exclusive access to an alumni-only website, with a section exclusively for retired partners, to facilitate contact and engagement with each other.”

Laura points out that most law firms have internal learning platforms and it is relatively easy to open access to alumni. “Lawyers are by nature curious – that doesn’t stop when they leave. We are currently planning webinars that are specific to alums, including thought leadership in targeted subject areas, tips on wellness and health, and providing resources related to financial wellbeing in retirement.”

In terms of benefits, Laura says they are designing this around a hotel concierge principle. “We want alumni to feel special and be treated really well. They can contact us about anything, and we will try to help – we will endeavor to connect them to resources and introduce them to other alums who may be able to help. We are also considering a unique Reed Smith email address for retired partners.”

Finally, they are developing firm programs, where partners return on a voluntary basis to help younger generations with mentoring, writing, and editing,

and assist the firm with recruiting and other activities.

How does Reed Smith look at the benefit or value to the firm? Laura says of course the firm monitors introductions and tracks work that comes through an alumni relationship, but the real value extends well beyond that. “What you cannot quantify is the ripple effect on the firm’s brand and reputation. It’s how people view the firm and its culture. Is this an organization you want to do business with or want to work with? That is the X factor and where the ultimate benefit lies.”

“Lawyers are by nature curious – that doesn’t stop when they leave.”

At EY, the Big Four accounting firm, there is a real focus on helping partners work out what they want to do.

Liz Gray is EMEIA partner transition leader and has set up relationships within the firm and externally to use the skills of former partners. She has done this under several areas of academia – charity trustee, business mentoring, business advisor, starting a business, and the inevitable non-executive directorships. To do this she has set up formal and informal relationships with executive search firms, private equity organizations, mentoring programs, a number of charity support organizations, and more.

Liz recently set up an innovative EY Ambassador program in which partners can take up to ten days’ extra annual leave in their last year and commute it to up to ten days “working” in a business development capacity in their first year of retirement. It is up to each partner to agree with the business as to what this covers and what would

benefit both the partner's future interests and the firm. It has been used for supporting client relationship activities, mentoring younger generations, and advising on product development to running sessions on topics such as relationship building.

The greatest benefit to the partners is the regular connection back to the business, avoiding a hard stop, contributing to the ongoing DNA, and being recognized for the value they bring as partner alumni.

Included in this is the offer of access to EY buildings across the country, EY laptops, including access to industry knowledge and other personal learning tools, as well as industry and charity networks they are involved with. The greatest benefit to the partners is the regular connection back to the business, avoiding a hard stop, contributing to the ongoing DNA of EY, and being recognized for the value they bring as partner alumni.

Liz says the benefits are already tangible. "Our program has changed partners' outlook from less than 40% engaging with businesses after leaving EY to over 90%," she says. "Each one is making their mark on the world and enhancing their personal worth."

Last year, Next-Up created a Professional Services Retirement Forum to share ideas such as this between firms. It was heartwarming to hear that Addleshaw Goddard is already implementing this idea and others from EY. Mary Peterson said, "To support retiring partners, the firm is trialing a scheme for final year partners so that they can opt to take additional annual leave in their last year and then give that time back post-retirement in a way that is beneficial to the firm – for example, by providing business development support, fostering

client relationships, mentoring, and knowledge development."

It is interesting to see partners taking ownership of other activities, once they are encouraged to stay in touch. Rod Roman, partner alumnus at EY, started a WhatsApp group for former EY partners who were involved with charities. He says, "I am involved with a few charities and you often have a moment when you think, I would love to talk this through with someone I trust but who isn't involved with the charity. I started a WhatsApp group for a number of former partners and it is now quite a big group – we had 40 at the last count. This has now turned into a physical group – EY is offering a room and admin support and we bring in speakers and get together to discuss various issues that we are all facing.

"A good example was the cost-of-living crisis. We shared how we were all helping and looking after our employees – lots of good ideas came out that didn't have to cost a fortune. Another time someone had a chair who planned to go around the world for a year but wanted to be chair remotely. What did others think of this? Not surprisingly, it wasn't seen as a good idea. But if you are new to a charity, you may not have confidence to speak up on some things. Gathering peer views can be really helpful."

Trevor Hatton was a partner at Accenture and EY and now helps deliver workshops for pre-retirement partners in professional firms. He is a member of EY's charity WhatsApp group. He says, "This is such a good idea, we now recommend setting up a WhatsApp group to each group of partners coming on our workshops. It is a safe place to discuss ideas. The group can help each other with everything from emotional support to practical advice and helping each other to win roles."

The best preparation for successful alumni

We have touched on what firms can do to help partners before and as they retire. As highlighted earlier, alumni can be a great resource for firms but only if they achieve the roles and activities they want.

What do firms need to do to ensure the best chance of success for alumni? What is clear is that a farewell drinks party and a bit of coaching is no longer enough.

Jo Cochrane is a master coach and helps partners from Magic Circle law and Big Four accountancy firms as they leave their partnerships. She says, “One of the biggest challenges I see is when partners are overwhelmed by the blank sheet of paper in front of them of what they might do in their next phase. My work is to help clients focus not on what they could do, but on what they want to do. This is hard when they’ve got a very limited vision; often only one step from where they currently are. Workshops like Next-Up’s are stimulating to help partners think more broadly around how they could use their skills and knowledge (as well as learn new things) so that the work I do with them is about honing in on the right combination of activities to excite, energize, and enjoy. And then helping them to create the reality!”

Krishna Anand, head of learning and development at Womble Bond Dickinson, was part of the team that introduced a retirement workshop at the firm. She says, “There is a huge amount of sensitivity around the word ‘retirement’ and I was worried about how the idea of a retirement workshop would be received. Yet we invest heavily in lawyers through the two major transitions of qualifying as a solicitor and becoming a partner – why wouldn’t you help them to think ahead and plan for the third transition in their career and one that can be the most difficult phase of people’s lives? The change of identity when you stop working as a lawyer is significant and needs to be recognized, talked about, and planned for.

“The big surprise from the workshop – and a real benefit – was that partners were so pleased to have a safe space to talk about all this. It almost felt like we had released a safety valve. The cohort have created a WhatsApp group so they can continue conversations and over time this is a group that can continue talking but also help each other with introductions, being a sounding board, and more. This will become more valuable when they eventually leave the firm and there is a support group already in place.

“One other feature of the workshop was the panel session in the evening with a wide variety of ‘unretired’ people sharing their stories and what they are doing. We invited a few former Womble Bond Dickinson partners to this, and they were delighted to be part of it. It started us thinking about how we proactively use retired partners as

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ambassadors of the business – they can be a huge asset to the firm and can contribute greatly to developing our alumni network.”

Some firms offer support to write CVs and LinkedIn profiles, but this does need to be from experts on transitions, rather than in-house marketing or social media teams. Janet Moran has been running The CV House for 16 years and specializes in helping partners and executives, especially as they transition from full-time roles to portfolio careers.

It is important to have a breadth of understanding about different roles. “The transferrable skills, achievements and impact from previous roles need to resonate with prospective recruiters,” says Janet. “This is important at any stage of a professional career, and no more than during a shift to an entirely new environment and way of working. Progressing within a profession and executive capacity can also be relatively straightforward and often a CV isn’t used ‘in anger’ until a real crossroads is reached when a significant change is sought.”

She adds that many of her clients are both modest and moderate at marketing themselves in writing. “They lack the time to dedicate to the task and can’t hold up the mirror, asking, ‘Who am I now?’”

One of the things I encourage on our workshops is for partners to get involved with their firm’s ESG initiatives before they leave – from sustainability to #MeToo initiatives.

Michael Bates, managing partner at Clifford Chance UK, says, “We encourage all new partners to become involved in our corporate social

I predict firms will start to fund or help fund private healthcare and dental care – a big worry at retirement and something partners have taken for granted all their careers.

responsibility initiatives. For partners at whatever stage of their careers it is a way to develop new networks, support our clients in many ways – and it's the right thing to do. I really like the idea of encouraging partners to do this towards the end of their career at the firm. There are opportunities to get involved in so many different ways while at the firm, which may also lead to areas that they can develop when leaving the firm. To me, it seems a win for everyone.”

Liam Cowell, UK managing partner at DLA Piper, agrees. “Lawyers in their 50s have often spent a career putting clients first and, by nature, they are risk averse. This can often mean they haven't considered where their strengths may be in the marketplace once they have left the law, and can also mean they are risk averse when making decisions about their futures. At DLA Piper we have been offering the Next-Up workshop to partners aged 50+ for the last three years, to great success. It's offered as personal development rather than any link to 'retirement'. We support partners at all stages of their careers, it is right we should do that later in life – to think about what we want out of the next 20, 30, or even 40 years. We can all have long lives now and have considerable skills to help the wider world in this time.

“One of the things Next-Up recommends is for partners to get involved with their firm's ESG initiatives before they leave – this is a great way to build new connections, add value to client conversations, and may even become an area to follow in the long-term. This sits well with the firm's

own focus on ESG. Getting involved in our formal sponsorship and mentoring programs, delivering training in emerging legal markets internationally, committing to significant pro bono projects, becoming more active in our people networks, or helping roll out our carbon literacy program. These are easy to access opportunities that develop additional experiences, knowledge, and skills that should help with decisions about un-retirement life.”

Predicting the future for alumni programs

It will be exciting to see how alumni programs grow over the next few years.

I think law firms will become a center to recruit unretired talent in the future, particularly for charities but also to help start-ups, the private equity market, and more. McKinsey makes a thing of this – since its consultants tend to leave earlier in their careers, these are usually for full-time executive roles. This is unlikely to apply to legal alumni – certainly in the next decade – but almost certainly there will be a bigger emphasis on helping lawyers be a resource to charities, trustees, mentors, helping in schools, and much more.

I predict firms will start to fund or help fund private healthcare and dental care – a big worry at retirement and something partners have taken for granted all their careers. As they age, this cost can become almost prohibitive. This is not easy to deliver – the insurance health care fund needs younger staff to bring the price down as they are subsidizing partner alumni insurance premiums. However, Liz Gray says, “EY does offer discounts to EY partners – including continuation of cover with previous conditions, which is invaluable”. Listening to where Reed Smith is going, I suspect it may well even fully fund this in due course.

My business was recently asked to do a piece of work for a large corporate on what a great workplace for the 50+ generation looks like. Leading firms are already providing the equivalent of in-house medical centers for their partners and employees, and I am sure this trend will extend and cover alumni.

It's always the small things that cause the most angst. You should hear alumni sharing war stories

on setting up their own IT and mobile phones! I am sure that basic IT support will be offered to alumni as standard in the future.

As alumni offices develop and return growing value to their firms, they will become dynamic, two-way centers for partnerships. Former partners will be bringing initiatives and projects to their old firms as much as new clients. It will be far removed from the newsletter and alumni dinner once a year.

One area I have wanted to explore but have had little success with to date is helping schools and young people from disadvantaged areas. It seems to me that this generation would be great mentors to young people going through troubled times. I did find a few schools that were keen to pilot some ideas, but they seemed to become too overwhelmed with the pressures of timetables and the rest to take on additional projects. This feels like an area with huge potential.

The final idea that may just be getting traction is to use the skills of partners to help in some of the most deprived communities in the world. Next-Up has been working with Matt Smith, chief executive of Key Fund, which invests lottery and other grant funding into social enterprises and others. One example was helping a mum who had been involved in an abusive relationship. A small investment helped her to start a local café where her children could stay by her side while gaining confidence. She is passionate and understands her market but has absolutely no experience of business – including never putting together a cash forecast or paying wages. Former partners could be transformative to these societies. Watch this space as we pilot a few initiatives with Key Fund over the coming year.

I hope the message of this article is loud and clear. Alumni can be an enormous asset to firms and to society. They need a helping hand to find ways to use their skills but will find considerable purpose

Alumni can be an enormous asset to firms and to society. They need a helping hand to find ways to use their skills but will find considerable purpose and self-fulfillment if they do.

and self-fulfillment if they do. By utilizing their skills, they will limit mental health issues, be actively engaged in society for at least ten more useful years, and reduce the chances of Alzheimer's by a significant degree.

Alumni offices are at an exciting time. But they need skilled people to make a difference to alumni and be supported by leadership. Perhaps the last word goes to Laura Karmatz. "Alumni should be an integral part of a firm's strategy," she says. "Internally, you need the firm's commitment and passionate, driven partners who see the value to the firm to lead the alumni programs – and have the vision and ability to execute them. The best alumni programs are those where the firm really believes in doing the right thing by their people, whatever their stage of life and career. In many cases, retired partners have given their entire lives and careers to your organization; not keeping them engaged in the firm's success is shortsighted. Doing the right thing by the people who have helped to build your firm is the right thing to do. If you do it right, the benefits to the firm and to the alums can be meaningful and significant."



Victoria Tomlinson is chief executive and founder of Next-Up, which runs pre-retirement workshops for partners and has developed an online self-learning platform based on modules and 200+ video stories, to create a plan. It has been successfully piloted by a major corporate. A former director of EY on the London leadership team, Victoria was founding chair and now advisory board member of WILD Digital and employment advisory board member of HMP Askham Grange. Aged 68, Victoria has active plans for the next 20+ years!

This article 'Making your alumni an asset to your firm' by Victoria Tomlinson is from the October 2023 edition of Modern Lawyer, published by Globe Law and Business.

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