

KNOWING WHEN TO EXIT STAGE LEFT IN YOUR JOB

The departure of a partner impacts the firm and its reputation with current and future employees, clients, prospective clients and business referrers

It is one of those very difficult decisions. You are a managing partner, you know it is time for one of your colleagues to move on but you are not sure they are ready and willing to do so.

You need to achieve a smooth departure in a manner that treats the individual with respect and dignity, while maintaining the reputation of the firm, enabling the exiting partner to feel positive about the transition, the challenges ahead and you.

How to move a colleague on

How do you engineer that difficult conversation to start the process that will move a long-standing colleague on?

I think you need to be able to offer your colleague (soon to be ex-colleague) more than just a pension payoff – you need to be able to offer him or her a clearly defined roadmap as to what comes next and, more importantly, be able to guarantee that they will achieve their destination.

We are a fortunate generation. We live longer. Those retiring at 55 can now expect a minimum of a further 20 years of healthy and active lifestyle. Furthermore, as knowledge workers, lawyers actively seek out mental stimulation and new challenges.

Making the transition

Looking at the issue from the other side of the fence, as a partner you may be thinking it is time to move on, as perhaps the job satisfaction is not quite the same.

How do you successfully make a transition from your present career path into an alternative role that has meaning and purpose? It has probably been a long time since you had your last job interview. You are going to need some help.

“For someone like me moving to a portfolio career, having worked for 36 years full-time in one organisation, expert help in working out what I would be best suited to, what is realistic and how to set about building the portfolio is essential,” says Chris Hale, senior partner and partner of private equity and financial sponsors group, Travers Smith. “Without that help I am bound to make unnecessary and avoidable mistakes.”

The right route for you

A partner choosing to exit the firm will need help to identify the range of options which might be open to them and help in deciding which route they would prefer and how to achieve it – whether they choose a

new role, a new career or a portfolio option, there is a lot to consider.

Transition coaching

That support comes in the form of transition coaching. This means help around deciding what to do next, how to make the best use of your transferable skills and how to take those things that matter to you in to your paid or voluntary work.

Laurence Simons, a successful entrepreneur, having created a legal recruitment business, offers the following advice: “Over the four decades I’ve been involved with the profession, I’ve talked to hundreds, perhaps thousands of partners about moving and helped a great many of them to do so.

“I’m yet to meet one who hasn’t had the potential to benefit from expert professional guidance.

“Sometimes it has made all the difference. Doing it alone is about as sensible as acting as your own legal adviser.”

Outplacement

Structured outplacement is a key part of managing the disruption that results from right-sizing and is a standard component in several corporate redundancy programmes.

From a PR perspective, outplacement is crucial to managing the employer brand.

A reputable name and respected brand can be damaged astonishingly quickly, especially since social media has expanded the scope, speed and reach of commentary that could potentially damage an employer’s reputation.

A career transition service should not focus solely on securing a new role but on positioning the individual, with tangible, practical support and advice, for whatever career path they choose to follow next.



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