

Strategic Staffing: Key to Transitioning Founder-Owned Law Firms

Article By:

Brian Kennel

Challenges in Transitioning Founder-Owned Law Firms

Transitioning a founder-owned law firm to the next generation presents significant challenges. Leadership and management development, along with client retention issues, require long-term strategic planning; a decade-long perspective is recommended. Founding lawyers often hesitate to plan for succession while still in their prime. However, perspectives can change significantly between one's mid-50s and mid-60s.

Unique Abilities of Founders

Founders typically have unique abilities to attract clients and achieve results. Many first-generation firms value lawyers who support current client work and bolster the founders' success. Recognizing supporting lawyers for their legal contributions rather than their ability to develop new business or manage the firm is typical. Consequently, what seems like a well-functioning firm today is not sufficient for a second generation of leadership.

The Need for a Strategic Staffing Process

Firms should develop a strategic staffing process to address this inevitability and ensure the retention of existing clients while attracting new business. The initial step involves a 10-year projection of critical roles and staffing needs for each major client or practice area.

Next, the potential of current staff to fill these roles in the long term should be evaluated, considering individuals beyond the current client service team as appropriate.

Evaluating and Recruiting Staff

If internal resources are insufficient, targeted recruitment becomes necessary. Strategic client staffing also helps younger lawyers build essential relationships, reducing competitive threats. It is important to review practice area and client staffing every three years and make necessary adjustments.

Challenges and Importance of Strategic Staffing

Implementing a strategic staffing approach is challenging and may face resistance internally and from clients. Nonetheless, it is an essential component of the firm's continued success.

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