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## **Going Lateral**

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### *The essential guide for a law firm partner seeking to make a lateral move*

When that time has come, reluctantly, hesitatingly or otherwise, for a law firm partner to seek a lateral opportunity, how should such a partner present himself or herself?

The likelihood is that such a lawyer has not prepared a resume in decades and the prospect of sitting down and preparing a resume is daunting, perplexing and often depressing. The fact is that a garden variety resume is the talisman of a mere job supplicant and should not be the medium through which a partner begins a dialogue with any law firm. Rather, a prospective lateral partner candidate should sit down and simply gather certain data; that being the data that is of interest to a law firm. These data, described below, should be collated and it is the task of the professional intermediary acting for the lawyer -- not the partner candidate -- to

present the data in form presentable to a law firm.

If you are a partner considering a lateral move, and your recruiter asks you for a resume, the likelihood is you are talking to the wrong professional; if you are a partner at a law firm responsible for hiring laterals and all you are receiving from a recruiter is a resume, you are similarly likely dealing with someone more comfortable in placing associates and support personnel.

An essential element of the exercise is to provide a prospective new law firm with as much information in a short cogent fashion as early on as possible that it will require to conduct [required due diligence](#) and have an intelligent and informed discussion with a candidate.

Accordingly, a partner considering a lateral move should collate the following data, place the data in a shoe box and bring them to your adviser:

- Three years of historical revenue originations, limited to those clients and matters that will most likely follow you to a new law firm. Here, substance trumps form. If you are currently working on a matter or for a client for which you have primary responsibility and are the prime contact point at the law firm, although for historical or other anomalous reasons another current partner is receiving originating credit *and* you are reasonably certain that the matter or client will follow you, include these on your list. Simultaneously, be sensitive about clients and matters for which you are currently receiving origination credit but whose work is primarily handled by others and be conservative in identifying these as matters and clients that you will include in your list.
- A list of your most significant regular clients. Five is good; ten is better.
- Three years worth of billing rates, including total hours billed in each of those years. Special arrangements, including contingent matters, AFA's and discounts should be identified.
- Three years of law firm compensation information.
- If you are a transactional lawyer, include a deal sheet, identifying the role you played and the specifics of the transaction. If the transactions are not a matter of public record or if confidentiality is appropriate describe the clients and parties generically. Identify the other law firms and investment bankers involved in the transaction. Deals done more than ten years ago are generally of little significance.
- If you are a litigator, include a list of important cases you have handled, describing the parties, the role you played and the disposition of the cases. Identify the substantive claims asserted or defended as well as the court or tribunal adjudicating the dispute. In addition, identify opposing counsel. Also identify reported decisions of consequence. Cases handled a decade or more previously are of little significance.
- If you have particular expertise in a specialized industry or technology, tuck that

information in to your shoebox.

- If you want to bring along a team of other lawyers, they should be identified. You will need the same information concerning partners in your team. And, be extremely cautious about your ethical obligations in connection with associates you would like to include.
- Toss in to your shoe box articles you have written, brochures about panels on which you have served and awards you have received.

When you bring your shoebox to your professional adviser, he or she will review with you educational background and your employment history. Your adviser will also ask you the question every interviewer will raise: Why are you looking to leave your current law firm. He or she will also discuss with you your notions about the parameters of what you would consider an ideal law firm for your practice. During this discussion, you should also address client opportunities which you were required to forego because of, for example, existing conflicts, lack of resident expertise at your current law firm, or a branch office in a particular location.

Your professional adviser will then take your shoebox (like the accountants of yore) and utilize the information you have provided both from the shoebox and during your discussions with him or her and synthesize this information in to a cogent two or three page narrative memorandum that will present to a prospective new law firm the data it requires to assess your candidacy and your fit with the law firm. Copies of actual documents in your shoebox should not be delivered to anybody, except upon your prior consent.

In addition, your adviser will discuss with you his or her ideas about some firms that will meet your requirements, desires and needs. The experienced adviser will also discuss with you other issues of import concerning these firms. He or she should be able to discuss on an intelligent and informed basis the culture of the law firm, the firm's governance, its compensation system, its strengths and weaknesses, the process the law firm utilizes in assessing a lateral and the steps necessary to be taken before an offer is made and the firm's strategic plans.

Prior to any meetings you will have with a prospective law firm, he or she will also identify the lawyers you will be meeting with as well as the roles these lawyers play in the firm.

Finally, the professional adviser will also work with the candidate in completing law firm questionnaires and [business plans](#), which are typically among the last steps necessary before a deal is struck. During that same time frame, the professional adviser will identify the materials that a candidate should review so that the candidate can simultaneously do his or her own due diligence and make an informed decision.

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