

The New Legal Talent Economy — Are You Ready?

by Terri Mottershead

If people are our greatest asset and their capabilities the only way firms can truly differentiate themselves, then this is the right time for the people who advise, counsel, and manage people to shine!

New Law, New Talent

The changes in the legal industry have moved from fad to trend, and now to reality, in a very short space of time. We waited for change to happen for a long time, but it's here now with a vengeance. Everyone and every law firm/legal department has been impacted by it. The challenge for the legal industry right now has less to do with understanding the need for change and more to do with how best to accomplish it. We are in the “new law” revolution it would seem.¹ It's not a tweaking at the edges, but wholesale change. It is a redefinition of who, what, when, where, how, and why legal advice is dispensed and legal solutions are found. Jordan Furlong eloquently captured both the change in the legal marketplace to a “buyers’ market” and the still lingering disconnect between legal service/product providers and their buyers in a November 2016 *Law21* blog post that said lawyers still aren't selling what clients are buying.

While some (a rapidly decreasing number of) lawyers and law firms may still rail against this new reality, their competition — once called “alternative” legal services/product providers (human or not) — have gone mainstream. These alternatives entered the market as the brash newcomers, not taken too seriously and often dismissed as a fad, but today, a decade later, they are recognized as the innovators — the unbundlers of legal services, alternative fee arrangers, and new product developers — who are readily engaged by corporate counsel and consumers alike. And while there is no denying that technology has enabled all of this to happen, it is worth stating the obvious — that technology alone did not bring about this change.

LegalTech tools and advances in artificial intelligence (AI) happened to be in the right place at the right time — a time when global economies were contracting, corporate legal budgets were following suit, and the general public was tiring of being priced out of access to justice when they needed it. The market was ripe for change, or for more — disruption. The hallmarks of these alternatives — continuous improvement (innovation and creativity), cost efficiency, highly focused effectiveness, and collaborative working relationships — were not new, but their importance to business and staffing models did change from “nice to have” to “essential.”

The market was ripe for change, or for more — disruption.

Today, as traditional law firms start up (e.g., SeyfarthLean), purchase (e.g., Morgan Lewis partnership with Exigent Group), or engage the alternatives (e.g., Norton Rose Fulbright alliance with LawPath and DLA Piper's joint venture with Lawyers on Demand); incorporate tech tools and tech-fueled project management platforms into their operations and communications; and employ C (Chief) and D (Director) level specialists in innovation, data analytics, predictive analytics, data privacy, cybersecurity, and alternative service center management — to name a few of the changes — the boundaries between “alternative” and “mainstream” legal practice are becoming blurred.

As this approach drives even more deeply into law firms and legal departments, the definition of “alternative” is likely to

change from those providers we now classify as the newcomers to those who have held fast to the status quo, assuming they have clients who remain willing to instruct them! This level of change and difference cannot be sustained by people with the same knowledge, skills, and experience (capabilities) as before. The people who lead, manage, and work in THIS new normal are different. They approach their work differently, undertake work in different places, have different expectations of their employers, and relate differently to their clients. They also use their capabilities to challenge the status quo. The new normal has not only given rise to different business, governance, and operating models in law firms and legal departments, it has also given rise to a new legal talent economy² and consequently a new role for legal talent management professionals!

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New Legal Workforce

The legal workforce in the new normal is multi-talented, multi-disciplinary, multi-generational, and multi-cultural. While defining what work lawyers do in the new legal marketplace has become an exercise in exclusion — or in what is left by default after the “alternative legal service/product providers” are done — the opposite is true for the new legal talent economy.

A. Multi-disciplinary

One of the more significant developments in the new legal marketplace has been the emerging division of what Jordan Furlong (LOD, Dec 2014) has referred to as lawyer work (undertaken only by lawyers) versus legal work (undertaken by other professionals). The amount of legal work has grown and will continue to outpace new areas of lawyer work. In part, this is a consequence of the unbundling of legal services into discrete parts, but it is also the product of differing regulatory requirements

for lawyers (who are highly regulated) and LegalTech and lawyer substitutes like Legal Process Outsourcers (LPOs) and Legal Service Providers (LSPs) (who are largely unregulated).

LPOs (like Pangea3, Elevate Services, Exigent Group, and Integreon) have for some time provided more cost-effective services for the routinized aspects of research, document review, and due diligence. These services are now being targeted by AI applications that can undertake tasks and identify trends, such as tracking how judges have ruled on previous cases and therefore how cases may be decided going forward (e.g., Ravel) and applications that have the ability to “learn,” such as ROSS Intelligence. In the US, LSPs now provide support for court document completion (Legal Document Assistants), real estate document completion (Limited Practice Officers), and family law matters (Limited License Legal Technicians). In the UK and Australia, skilled paralegals in conveyancing and litigation have managed files and worked directly with clients for decades. These professionals now fill a gap for consumers who were priced out of the legal market by the high cost of lawyer work in these areas.

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These changes in the legal workforce (human or not) in law firms have extended to the leadership, management, and operational ranks. The drive towards increased efficiency and effectiveness as well as the integration of LegalTech into legal practices has led to new, still emerging career paths as well as to C (Chief) and D (Director) suite positions focused on alternative service delivery, processes and systems, and data security, to name just a few areas. It stands to reason that a talent management strategy focused exclusively on the lawyer population, still the norm in too many law firms, will not only fail to attract and retain the right top talent for a “new law” firm but also fail to engage all employees for the benefit of the firm’s clients.

B. Multi-generational

Millennials will account for about 50 percent of the workforce by 2020 (PWC, 2011). They are the “new normal” employees and the “new normal” clients. Much has been written about the different expectations of this workforce: they work hard but value work-life balance and flexible work arrangements; they want to work for organizations with a social purpose they believe in; and they seek out workplaces that provide opportunities to progress based on ability and not on time served, including the availability of leadership positions early in their careers. Doing meaningful work at different times (through flexible work arrangements and flexible leave policies), in different places (in the office and at home), and in different ways (using collaborative technologies), and having access to professional development opportunities to continually learn, is what matters to millennials most. And we can also add to this list that as a group, compared with previous generations, millennials in the workforce are better educated, and more are female. The traditional law firm business model, still struggling with diversity in leadership much less with these more innovative ways of working, needs to make up lost ground quickly in order for legal practice to be an attractive career option for this workforce.

C. Multi-cultural

The globalization of business and law firms/legal departments, increased mobility/immigration, and the new and emerging multi-disciplinary capabilities required to deliver legal services/products today have changed the legal talent search parameters from being narrow (just at home) to wide (anywhere). Most firms work in a multi-cultural environment, for multi-national clients, with their own or other offshore LPOs. The ability to understand and work well with people from different cultures (cultural competency) and source, deploy, and engage capabilities globally has never been more widely relevant or important to talent management than it is today.

Do We Need a New Law Firm Competency Model?

With so much change in the legal industry, this question needs to be asked and answered. The good news for those firms that invested in the development of competency models for their lawyers during the 2000s is that these models are still relevant. The other news is that you now need to leverage your experience and develop competency models for all of your other professionals too! The bad news is, if you are at a firm that has yet to go down the competency path the gap is widening and the time for you to act is contracting. Here is a glimpse at where and how the momentum in this area is building for lawyers to illustrate why action is urgent.

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We are finally seeing law schools in the US focusing on competencies (knowledge application) rather than learning outcomes (knowledge acquisition), especially in their practice-focused initiatives such as externship programs, clinics, labs, incubators, etc. Mandatory continuing legal education schemes in countries like the UK have moved the emphasis away from CPD (CLE) hours to individual competency development. Law firms are increasingly linking their learning, coaching, and mentoring programs to ROI metrics, including demonstrable competency development. This wider acceptance of competencies, from law schools to bar associations, and the recognition of capability development as the currency in the new legal talent management economy, not only supports the notion of continuous career development for lawyers but also supports a culture of continuous personal and organizational improvement. Having noted this, that continuum breaks down when competencies are not constantly reviewed and updated. Capabilities need to change to meet new or different legal market

demands, as do all of the elements of the lawyer competency-based development model discussed below.

A. Recruitment

Recruitment will continue to be a key area in talent management focused on finding the right people who “fit” the firm and its clientele and have the capabilities to deliver on expectations. There are some distinct and changing aspects of recruitment to watch out for:

- **Capabilities versus schools:** The emphasis is changing from recruiting from the same schools to fitting capabilities to work. For lawyers, this may mean recruiting from different law schools that have incorporated LegalTech and practical legal skills into their curricula. It may also mean partnering with law schools through hackathons or other innovative initiatives to work with law students and identify those with the different skills firms will need in the future. For other professionals, this may mean considering persons who have not attended a university at all but rather acquired their relevant qualifications and experience elsewhere.
- **Mobility:** Geopolitical disruptions aside, recruitment functions will need to take account of the increased mobility of the workforce generally, as well as the fact that the talent pool for lawyers and all other professionals is moving towards fewer permanent full-time staff in favor of a more part-time, casual, and on-demand workforce (Deloitte, 2016). This will increase workload for recruitment and points to the urgent need to use technology and data to streamline recruitment processes, quickly move to short-lists, and incorporate predictive analytics into the selection process to achieve fit for a role or job. In addition, this means recruitment will need to be involved not just with attending to immediate work demands but also with the recruitment of a pipeline of talent for the future. Recruitment needs to connect with senior leadership and know where the market and the firm are going, and where the advice of recruitment professionals needs to support that journey in the future.
- **Timing:** With increased mobility and/or project-focused law firm work (using part-time, casual, or on-demand employees), rigid adherence to employment dates or dedicated periods for recruitment will give way to ongoing recruitment with no fixed dates. This will be as true for new employees as experienced ones.
- **Onboarding:** It has become increasingly important that new joiners be supported in their integration into a firm and be able to pick up and get on with their jobs as soon as possible. Time and resources lost to inefficient or ineffective integration, especially where this relates to commoditized or routinized work, will place significant pressure on profitability.
- **Returnships:** Increasing mobility in the workforce, the focus on lifestyle, and the increasing number of different legal service providers/potential employers means it is likely that more people will leave a firm and want to return to it. Having an active alumni network and sophisticated returnship programs like those offered by the OnRamp Fellowship Program (www.onrampfellowship.com) will continue to be important.
- **Data:** As recruitment processes become more sophisticated (psychometric testing, assessment centers, etc.) and more data is generated from the process, this will enhance people-related data analysis and predictions. As this relates to recruitment, this data will also and increasingly be drawn from social media usage.
- **Expanding responsibilities:** As the definition of “team” within a law firm becomes less hierarchical, flatter, and more diverse and inclusive, it is less likely that lawyer recruitment will be separated from recruitment for other legal professionals. As recruitment responsibilities merge or expand, so too will that team’s cross-industry knowledge and experience. Rather than being separate from talent management, recruitment is likely to become more integrated with it and its success measured not by who is

attracted to the firm but by whether those recruited have been successful in it. It will become increasingly important that this function not be siloed.

- **Employer brand:** The employment “contract” has become more of a two-way street, with the employer brand attracting or repelling top talent. Firms will need to have a clear vision, work-friendly culture, demonstrated values, social consciousness, and a commitment to diversity, equality, fairness, and transparency to have a strong brand. Marketing/business development will need to understand the importance of the employer brand to prospective employees and partner with recruitment and talent management to constantly manage this in the marketplace.

B. Learning

Workforce readiness and a pipeline of talent (capabilities) are going to continue to be critical factors for all law firms going forward. This has become more complex as firms now draw from more than one talent pool (full-time, part-time, casual, and on-demand) and have multi-disciplinary work environments. If you add to this the fast pace at which the nature and type of work are changing in the industry; the need to deliver knowledge “just in time”; the need to capture skills, experience, and institutional knowledge from the soon-to-be retiring baby boomer generation; the evolving research on adult, self-directed, and experiential learning; and the advances in online learning, then the need for a specialist skill set in learning design, content, and delivery quickly becomes apparent. Learning is no longer about “talking heads” and “PDFs.” It has become on demand, in demand, and highly sophisticated.

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Talent management professionals will need to expand their consideration of who needs to have access to learning, be

hard-nosed about what must be developed in-house, and be thoughtful about the extent to which they can outsource learning or incorporate external products from Massive Open Online Courses (MOOCs) — e.g., those offered by Coursera, Udacity, or edX — and commercial courses/programs — e.g., those offered by PLI or by bar associations. Learning needs to be content specific and laser focused on the capabilities to be developed. To do this well, talent management professionals will need a comprehensive knowledge of what work is being undertaken across the firm and what is anticipated in the future, as well as of who will be undertaking the work.

It will also continue to be important to analyze data and to identify and link learning to individual and firm-wide capability gaps so that courses/programs can be prioritized and learning customized for the many different learner populations. For example, if the firm is using LPOs for its routinized work, it should not devote resources to training entry-level lawyers to perform that work; junior-level lawyers with some experience working with an LPO, recruited as lateral hires on a contract or part-time basis, may be the better alternative. Making learning work means partnering with recruitment (discussed earlier), IT, and marketing/business development — the latter so that internal courses/programs can be leveraged as a value-add for clients.

C. Leadership development

Leaders of law firms in the new normal will need different skills. They may be the people once thought least suitable for the leadership positions. They will not always be lawyers. They will advance to these positions earlier, and almost certainly come to them from a different starting point. Leadership development in law firms today is not a one size fits all. It needs to be contemporary, diverse, and, more particularly, customized for the type of law firm or business entity the senior lawyers and professional staff will lead. With traditional law firms increasingly developing or partnering with alternative service providers, new law leaders being drawn from outside the legal industry, the renewed emphasis on and empirical support for gender diversity, and third-party ownership of law firms

increasing (where permitted), there has been a co-mingling of leadership capabilities, skills, and experience that well-designed leadership programs need to consider and leverage.

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While there will continue to be benefits that come from developing leadership programs internally, the more sophisticated these programs become to match the demands of an increasingly complex portfolio of business interests, the more likely they will be undertaken in partnership with consultants and business schools. As the legal industry continues to be in transition for some time to come, the incoming millennials indicate they are less prepared for leadership than they are comfortable with, baby boomer leaders spend less time grooming their emerging leaders (as a result of being “time poor” or being made redundant as a consequence of the Global Financial Crisis), and the imminent departures of baby boomers from practice are still not well planned for by many firms, leadership criteria will need to be revisited, development will need to be accelerated, and different leadership styles will need to be explored. This will remain a critical area of focus for talent management professionals for the foreseeable future.

D. Career development

The traditional “up or out” career path for lawyers has been increasingly recognized in law firms for what it is — out of date, out of touch, and expensive. It is also less relevant to the new law firm business models, which are often characterized as being less hierarchical with flatter governance structures, more third-party ownership (where permitted), expanded specialist leadership/management roles at a C (Chief) and D (Director) level, and resourced by a workforce that is less permanent and full-time and more part-time, casual, or on-demand. In these new law firms, success has been redefined and not tied

to achieving partnership. Working on a portfolio of projects to gain experience over a lifetime of employment is taking precedence over a linear career in one place that ends in partnership.

Also, and as discussed earlier, in the new normal legal industry, lawyers are just one group of employees and one member/group in a team of professionals, all of whom in some way contribute to income generation. Consequently, having a single career path focused on one group of employees in the firm (lawyers), doesn’t work for anyone now, not even the lawyers. As law firms start up or acquire alternative service providers, alternative career opportunities will be available in the firm’s new alternative service/product entity. And, looking further ahead, as law firms inevitably expand beyond their current portfolio of service offerings, what were once alternative career tracks will become a specialization within a multi-disciplinary professional service practice. This is already happening. Accounting practices are now business consultancies that include an increasing array of legal service offerings. Banks will become one-stop shops for all finance-related advice. Insurance companies will do more than sell insurance policies. Other professional service providers are expanding and so too are the career paths within them; to compete and not contract, law firms must do the same.

For now, and while all of this is happening, at the very least talent management professionals should be looking for opportunities to build capabilities for their firms beyond legal practice alone. Maybe it’s time to extend the remit of secondments beyond the legal department in a company to its operations, technology, or engineering arm. This will introduce lawyers to a whole different perspective on process improvement, system analysis, data-supported decision-making, technology augmentation, and design thinking. This is the sort of new knowledge, skill, and competency that law firms will need to bridge gaps.

Dedicated expertise in career coaching has never been more important for individuals and for those who guide them than now.

This is the age of workplaces being designed around what employees want, their experience of the firm, and how they rate the employer brand. Dedicated expertise in career coaching has never been more important for individuals and for those who guide them than now. And, with the emphasis shifting away from annual performance reviews (discussed below) in favor of more frequent feedback, engagement, and retention via sophisticated coaching and mentoring programs, this will continue to be a critical focus for talent management professionals. It will also continue to place a high priority on acquiring or developing specialist expertise internally or enhanced partnerships with consultants externally.

E. Engagement and retention

While engagement and retention are not the same, they are related. Unengaged people tend to leave their firm. Investing time in employees through coaching, mentoring, and sponsorship is one of the most important factors in promoting engagement and retention. As law firms continue to deliver services/products using a mixed talent pool (full-time, part-time, casual, and on-demand) working in many cases virtually, it will be important that recruitment and learning professionals work collaboratively to ensure that employees can onboard quickly, efficiently, and effectively. Likewise, the employment of people from several talent pools will result in multiple definitions of “retention,” ranging from longevity of permanent employment in one place to serial retention of part-time or casual/on-demand staff working over a period of time on a series of different projects. All of this is contributing to an emerging movement away from retention being the litmus test for the success of talent management functions and toward the test being engagement — or the outcomes people achieve for the firm’s clients while they are at the firm.

F. Feedback and evaluations

We have all seen the discussion and debate in the press about annual evaluations. They are on the way out as the primary means to provide feedback on employee performance. They also

make no sense where an increasingly part-time, casual, or on-demand workforce is engaged to work on short-term projects and may not work at the firm for a period of twelve months. Annual evaluations are also being uncoupled from promotion, compensation, and reward discussions. They are now being used only as a development tool. This annual check-in may be retained as an opportunity for a “bird’s eye view” reflection on past performance and as a guide to future learning, experience, and career goals. If the annual performance review is your law firm’s main or sole method of providing feedback, this urgently needs to change.

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Feedback will increasingly become “just in time” from coaches, mentors, and sponsors to support mid-course corrections, changes in work assignments, and, where necessary, to move underperformers out of the firm quickly. Work in the new normal moves too quickly and is too project-focused to wait twelve months for issues to be discussed and resolved. Ongoing feedback is now being provided via digital tools and social media. Feedback conversations (in-person and virtual) are also being undertaken with the benefit of data analysis/predictive analytics and are highly focused on individual performance, entrenching strengths, and being linked to and monitored/measured against firm performance. Understanding how data can be used, using digital tools and social media to capture feedback, moving annual performance reviews from center to stage left, and linking competencies and benchmarks into this loop will be key priorities for talent management professionals going forward.

G. Compensation and rewards

Compensation and rewards in law firms have been almost exclusively based on money. The more money you made for the firm, the more you earned. Billable hours were the unit by

which people were measured, valued, and promoted. Compensation and rewards did not necessarily reflect an increase in the capability of the individual (or the firm) or a contribution to the longevity of the business. In the new normal, the focus is shifting to recognizing capabilities, encouraging people to use their strengths, and reflecting a genuine interest in the individual.

Performance will be increasingly related to meeting (and preferably exceeding) agreed outcomes, and promotion based on how often this is achieved.

Performance will be increasingly related to meeting (and preferably exceeding) agreed outcomes, and promotion based on how often this is achieved. This will inevitably lead to support and guidance for employees becoming more frequent, personal, and interactive. Consequently, rewards will be tied to the completion of part of a project or all of a project, or to rewarding great performance whenever it appears. As discussed earlier, digital tools will be used to capture data about performance and work assignments. This will result in more frequent and accurate data, which will improve the quality of feedback and help to direct employees to opportunities that will enhance their on-the-job experience in the firm and on pro bono matters. Data will therefore play a critical supporting role in decision-making around promotion and compensation (including rewards). Likewise, as careers take different paths and firms become more multi-disciplinary, compensation and reward systems will need to match different needs and expectations. Partners and other supervisors in law firms will need to engage in this process, and their ability (or inability) to do this well will impact the stability of the firm's workforce.

The New Legal Talent Management Professional

New talent management professionals need to lead the discussions in their firms or legal departments about the new legal workforce and translate capabilities into client satisfaction so

that their firm/legal department stands out from the crowd through the only resource that can differentiate it — its people! Consequently, there is a new or renewed emphasis on discrete areas of expertise in legal talent management:

A. Role as business partner/trusted advisor

It's not possible to perform in the role of lead person in the talent management function (Chief, Director, or Manager) unless you know the legal market, know your firm's/legal department's business, know your key clients, and can anticipate how, where, when, and why all of this intersects. This means the role for talent management professionals must be strategic as well as operational. This fact alone has changed the positioning of this role in law firms/legal departments from support function to business advisor. It has also spawned several now established or emerging specializations. The complexity of legal talent management today means it is no longer a generalist role. The knowledge, skills, and experience required of these professionals is sophisticated, far-reaching, and an essential component in business continuity. In new law, talent management is also no longer an under-resourced afterthought. It's a core business unit that needs to deliver its services to the firm in the same way the firm delivers its services to its clients.

B. Organizational development (OD) specialization

Organizations don't develop unless people develop — the two are interdependent. As discussed earlier, the changing legal marketplace has brought with it different work (legal versus lawyer work), time at work (full-time, part-time, transient), workforce profiles (multi-disciplinary, multi-generational, multi-cultural), workplaces (virtual, global), and workspaces (serviced offices, home offices). This has changed firm governance, business, and staffing models. And that has shaped or changed firm culture. Understanding the new normal legal marketplace, to whom the firm needs to deliver its services and products, how the firm will most efficiently and effectively achieve this, and how to identify and quickly bridge any capability gaps — as well as ensuring that people have the resources

they need to get the job done productively (LegalTech, systems, policies, procedures, etc.) — cannot be separated from each other or developed in silos. The firms that understand this have incorporated talent management strategies into firm-wide strategies and/or linked lead positions in talent management with OD. As business and staffing models continue to change in the foreseeable future to meet or exceed market demands and regain or gain competitive advantage, data drives more and more decision-making, and baby boomers retire in favor of a more diverse millennial workforce, this area will remain critical for talent management professionals. The focus for OD in the new normal is to create a digital organization which, when coupled with a learning organization, will have the agility to adapt to ongoing change in the legal marketplace.

C. People data specialization

People-related data is all about finding the gaps, predicting the gaps, and filling the gaps in capabilities. The importance of this data cannot be overemphasized in the new normal law firm. Bersin's *Talent Analytics Maturity Model* (Bersin & Associates Report, April 27, 2012) identifies four stages of maturity in developing a sophisticated data analytics system. The stages range from operational reporting (Level 1 — where many law firms find themselves), to proactive benchmarking and decision-making based on more advanced operational reporting (Level 2), to “the use of statistical modeling and root-cause analysis to solve business problems, proactively identify issues, and recommend solutions” (Level 3), and, finally, to predictive analytics (Level 4 — where few firms find themselves). There is little doubt that as law firm leaders, lawyers, and other professionals become more familiar with data and more adept at applying it to decision-making, talent management professionals will also be called upon to analyze, explain, and apply internal people-related data to the firm's operational effectiveness and efficiencies.

This data, on its own or benchmarked with external data sets, will also be used to predict where people may be needed, when the firm needs them, how they will be needed (permanent,

part-time, casual, on-demand), and where they need to focus their efforts. People-related data will assist in minimizing risk and maximizing efficiency. For example, there is the opportunity right now to undertake workforce modeling based on baby boomer retirement versus emerging millennial talent available to take on leadership and client relationship management roles. This sort of “gap-focused” data also assists coaches, mentors, and sponsors in supporting the development of just-in-time and mid-course corrections in their reports, as well as supporting individuals in defining realistic career goals.

Data can also help identify those roles or responsibilities where issues have arisen with the same supervisor. This will assist talent management professionals in focusing their work with managers on how best to maximize retention and/or assign coaches and others, where needed, to support leadership and management skill development. This will consequently also minimize potential liability. This people data space is wide open to proactive talent management professionals right now, and knowing how to keep the data safe should also be a priority for these professionals. Cybersecurity is as much a responsibility and high-risk issue for a law firm regarding its own data as it is for the data of its clients. Data generation, collation, analysis, deployment, utilization, and security provide an opportunity to partner with practice managers, marketing/business development, and IT to understand how and where this data can be used effectively in the firm's business. It also paves the way to senior leadership's door through information they can use to assist them in matching business and staffing models, supporting business performance goals, and improving efficiencies.

Exciting Times Ahead?

The role of the legal talent management professional has never been more demanding, more challenging, or more important than it is in law firms and legal departments today. This role barely resembles what it looked like five years ago. But then again, how could it when so much has changed in the legal industry?

This realization should encourage all of us in these important roles to pause, reflect on where we are in the whirlwind of change, and determine, with honesty and candor, if our own knowledge, skills, and competencies are up to scratch or if we too need to upskill. And, if we make that assessment based only on peer reviews or comparisons within legal talent management, that probably won't be enough. The harsh reality, especially for those of us who have worked in legal talent management for a while, is that like our firms, we may not now be working at the cutting edge of our profession. We have to be mindful of keeping current, not just for our employers but also because we may want to move out of the legal industry to another professional services organization or into the corporate world in the future. We need to make sure we do not limit our career choices by being underqualified.

For all that this new legal talent economy may ask of us and our firms, the many challenges that lie ahead pale into insignificance when compared with the opportunities. If people are truly our greatest asset and their capabilities the only way firms can truly differentiate themselves, then this is also the right time for the people who advise, counsel, and manage people to shine — *carpe diem* (seize the day)!

Endnotes

¹ “New law” has many definitions. I am using it in this article to describe the law firms that have changed some components of traditional law (such as flat governance structures, flexible work arrangements, value billing) and augmented this with LegalTech tools and operating platforms/systems as well as the alternative service providers and new law products that have entered the legal marketplace. The new legal marketplace that offers all of these new law options is what I am describing as the new normal.

² For a discussion of the talent economy in a more general context, please refer to the Talent Economy website: www.talenteconomy.io.

About the Author



As the Principal of Mottershead Consulting – Change and Talent Development Strategists (www.mottersheadconsulting.com), Terri works internationally with leaders of law firms, legal associations, law schools, and lawyers, supporting their transition to, and building a pipeline of exceptional talent for, new law. Prior to establishing her own consultancy, Terri worked as a lawyer in private practice, a law school academic, and in-house leading attorney talent management functions for Am Law 100 law firms and global law firm associations. She is the General Editor of and a contributing author to *Innovating Talent Management in Law Firms* (NALP, 2016). This article includes extracts from this book. Terri can be contacted: tm@mottersheadconsulting.com or 415-812-1825.

Participate in the Ongoing Dialogue about Innovating Talent Management in Law Firms

NALP is working with Terri Mottershead to offer a series of webinars based on her book, *Innovating Talent Management in Law Firms*. The first in the series will occur just as this issue of *PD Quarterly* releases. Three additional webinars are scheduled for the fall:

- September 19 at 2:00 pm ET — a webinar on **innovations in recruiting**.
- October 3 at 2:00 pm ET — a webinar on **innovation in legal education through collaboration between law schools and law firms**.
- November 28 at 2:00 pm ET — a webinar on whether **competencies can drive changes in the legal profession**.

Watch for more details at www.nalp.org/events.