

How to Become a Strong Rainmaker Attorney



Wouldn't it be wonderful if every attorney in your law firm was a rainmaker?

Not just any rainmaker attorney, one who consistently generates huge amounts of business for your firm on a regular basis. The kind of rainmakers who draw clients in dozens at a time. In reality, it's an option that's available to every law firm, provided that they're willing to make some concessions.

There's a never-ending shortage of rainmakers

According to a recent [survey](#) by Altman Weil, 30 to 40 percent of attorneys are near retirement or ready to retire. What's alarming about this is the fact that attorneys at or over the age of 60 control 25 percent (or more) of a firm's total revenue.

Baby boomers are retiring. They're taking their clients with them, or clients are taking their business elsewhere.

Law firms will need to adjust to these circumstances quickly if they want to retain their existing clientele. They'll need to take proactive steps if they'd like to capture new clients. There's an easy solution to this problem. Just convert every attorney in your firm into a rainmaker.

Law firm partnerships, on its own, is a complex and difficult issue to manage. If law firm partnerships go awry, law firms typically die. Harvard Law School points this out in their [piece](#) "Why Law Firms Collapse."

Partner ownership encourages a cascade of partner withdrawals for two reasons. The first is that, as owners of their firms, partners get paid in profit shares rather than fixed salaries or wages. This makes partners acutely sensitive to problems in a firm because it links their individual compensation to the fortunes of the firm as a whole.

For some partners, at least, a decline in profits means a decline in pay. As profits drop, some of a firm's partners will inevitably start to leave for better-paying opportunities elsewhere. But this causes profits to drop even more, which drives even more partners to leave. Profits then decline still further, causing even more partners to leave, and so on, until the firm finally collapses.

If partners were paid in fixed salaries, they would not care about the declining profits. But because they are paid in profits, departures become self-reinforcing. As each partner leaves, the benefits of staying decline for all those who remain.

The second problem is that because partners are owners of their firms, they face crushing personal liability when a firm finally dissolves. All the compensation partners receive in the months leading up to bankruptcy can be clawed back as a fraudulent transfer, for example, and the partners' capital investments in a firm can be taken away as well. Partners who stay too long may even have to give up billings they generate after the firm dissolves. All these liabilities flow directly from partners' status as owners.

If you're like most firms, you *need* rainmakers.

You don't need headaches like the ones listed above; the kind that leads to increased partnership concerns and the potential risk of failure with partners.

The easy way to attract, convert, and retain rainmaker attorneys

Spend most of your time attracting high-quality, A-player employees — the top 10 percent in your industry. Using a [proven](#) hiring methodology like [Topgrading](#), you can attract the top 10 percent of talent in your area/industry at a lower cost.

Why is this important? You'll need to find and convert employees with the right core competencies. According to Bradford Smart Ph.D., there are 50 competencies you'll need to hire for.

Topgrading Core Competencies

Attracting high-quality A-players are really *rainmakers in waiting*. They supply the core competencies like integrity, passion, grit, ambition, etc. Having these qualities means they just need proper training to hone in on these skills and truly become a rainmaker. However, firms rarely train employees to become rainmakers.

How to convert every employee into a rainmaker

In his book, [The Tipping Point](#), Malcolm Gladwell describes three archetypes in the world — connectors, mavens, and salespeople.

- **Connectors:** They know and keep in touch with everyone. They have a massive network of weak and strong connections; they bring people together. They're able to connect with people and build long-lasting friendships.
- **Mavens:** These thought leaders want to teach and educate. They don't want to sell. These employees are t-shaped. They typically have deep expertise on a few topics and are knowledgeable about a broad set of topics. They're thought leaders and teachers.
- **Salespeople:** They're able to strike up a conversation with or befriend anyone. They're charismatic, able to build trust, and rapport with others quickly. These salespeople are socially and emotionally contagious, meaning they're able to *spread their emotional state* to others.

This is where the struggle begins for most law firms. They attempt to force everyone into the salespeople category. But many attorneys aren't fond of

selling. Attempt to force attorneys and support staff into a role that's incompatible with their personality, and you create rifts in your firm.

Encourage your employees to work with their personalities and archetypes rather than against them. Ask your employees simple questions to evaluate their personality and preference. Mary Jaksh [shares](#) a brief questionnaire you can use.

The following questions will help you decide whether you are a Connector:

1. Do you know a lot of people?
2. Do you like people?
3. Do you tend to remember peoples' names?
4. Do you enjoy going to parties and meeting new people?
5. Do you collect acquaintances?

Here are some questions that will help you decide whether you are a Maven:

1. Do you enjoy reading junk mail?
2. Do you seek out the specials in your local supermarket?
3. Do you tend to watch trends and know what's 'in'?
4. Do you study the market before buying a new gadget?
5. Do you tell your friends about special deals?

Here are some questions that will help you find out if you are a salesman:

1. Do you find it difficult to sit still when hearing good dance music?
2. Do you have a loud laugh?
3. Do you touch friends when you talk with them?
4. Are you good at seduction?
5. Do you like being the center of attention?

Once you've identified each employee, the solution is simple.

- **Give connectors the time they need to build relationships** with others. Send them to conferences, events, or parties. Work to provide them with the soil they need to nurture these relationships **genuinely** and *authentically*.
- **Feed mavens with information;** identify the practice areas, legal topics, or issues that interest them. Pay for education, training, and support. Then, once they've achieved the appropriate level of competence, give them a forum to share their knowledge on your blog, guest posts, or partner sites.
- **Salespeople need to conquer.** Partner them with connectors, and invite clients or opportunities to your home turf. Have connectors prep them on the

goals or outcomes you need and the intricacies of each prospect. Provide them with the training they need to grow, then set them loose.

Here are a few ideas to get you started.

- Create events (webinars, seminars, conferences, or events) that focus on a practice area (e.g., legally minimizing taxes). Have mavens present, ask connectors to befriend those who aren't ready to retain your firm, ask salespeople to close who are ready.
- Create mastermind groups that are oriented around social get-togethers (i.e., dinner parties). Bring your mavens together with mavens from other firms and disciplines.
- Ask salespeople to reach out to influential thought leaders and power brokers. Then, ask mavens to interview them on a particular topic or practice area. Ask connectors to use the interview as bait to connect with a large, well-known publication that serves your firm's interest. If you're a real estate attorney, this could serve publications like Bigger Pockets, a forum that's designed to serve investors.
- Create a program where connectors can bring other professionals together. Create an environment where your firm's connectors are approached as a prestigious resource available to those in need. The need would be determined and approved on a case-by-case basis.
- Have mavens create proprietary research, processes, and resources that you can use to grow your firm. Mavens would be tasked with evaluating the strength and weaknesses of other firms.
- Create a problem-solving team that bills clients on a recurring basis. Connectors and salespeople work with clients to identify their unspoken and pressing legal problems. Mavens do the research and testing needed to create a unique solution to solve these problems. These problems are turned over to your firm's [grinders](#), who are ready to solve the problem using this customized plan.

Here's the caveat. You'll need to be willing to share the rewards, the credit for this plan to work. Many firms are unwilling to share origination credit. Some firms don't know how to share. If you want to retain your employee's loyalty, you'll want to share the origination credit. Here are some resources you can use to improve your origination schemes.

Here's a more compelling reason why you should share, most firms don't want to. Some firms are willing to lose \$2 million in fees simply because a paralegal brokered the deal. This attitude is devastating for firms in the long term. It's also

a wonderful set of golden handcuffs for you if you choose to share. Employees won't want to leave if you're willing to build them up.

Furthermore, they'll go out of their way to promote your business.

Your firm has a never-ending supply of rainmakers

You have access to eager employees who are ready to grow your firm and grow your firm. You just have to ask. *Every* attorney in your law firm can become a rainmaker.

You can attract world-class rainmakers who focus on bringing in huge amounts of business for your firm. The secret is simple. Find A-player employees, *rainmakers in waiting*, with the right core competencies then, provide them with the training and opportunity they need.

Encourage your employees to work with their personalities and archetypes rather than against them. Give them the support they need and you'll find you're able to convert each and every employee into the rainmaker your firm deserves.