

How individual mentoring helped a lawyer launch a successful breakaway firm

Richard was an experienced lawyer. When the practice he worked for merged with a competitor due to the increasingly tough competition in the legal sector, Richard and a few of his colleagues chose to move on.

The people in the new practice were well versed in their fields but had never run a business before, and weren't sure how to go about building it. Richard asked me to help him draw up and implement a business development strategy that would enable his firm to survive – and then to thrive – in an ever more competitive market.

Aims and resources

I met with Richard to help him establish clear business goals and to ascertain the resources available to achieve them.

I worked with him to pinpoint what was unique about the practice and its offerings. Our key finding was the reputation that Richard and his team enjoyed for being able not only to deliver a top quality service, but also to:

- develop strong personal relationships with clients, and
- grasp the broader consequences of how the work they delivered affected both the client company and all the individuals involved.

To ensure the firm's commercial viability, I recommended putting in place some basic systems and processes to run in parallel with the necessary legal systems.

Further techniques

Initiatives developed during our mentoring sessions included:

- a mail-out to contacts and ex-clients who were not ruled out due to non-compete clauses, inviting them to a launch event
- a website promoting the firm's services, ethos and expertise
- positive publicity for the firm through a tailored social media plan
- a series of public speaking engagements that raised the profiles of both Richard and his firm
- setting of targets for each staff member, both for revenue generation and for networking and business development activities.

Monitoring performance

I worked with Richard to isolate the critical success factors (CSFs) for the future of the practice and set key performance indicators (KPIs) to measure performance against the CSFs. Together, we reviewed progress monthly and agreed corrective actions.

I drew on my extensive network of contacts to make targeted introductions, and set up a programme of exploratory meetings.

Targets achieved, future bright

The fee income of Richard's firm went from nil to over £500,000 in the first year of trading. To celebrate, all clients and key prospects were invited to an end-of-year thank-you party. The firm met its year two target of £1.4 million, and is continuing to grow in both revenue and profitability.

The practice has recruited a new partner to help accelerate business growth, and plans are in place to take on more staff in the short to medium term as the business develops.

For more information about individual mentoring, [email me](#) or call me on **020 7099 2621**.