

## WHY SOME FIRMS FLY

Part 3 in a management series from Beaton Consulting



# 03

## IMPLEMENTING STRATEGIC INITIATIVES

### External assistance can ensure planning becomes reality

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Many law firms devote considerable resources and energy to strategic planning. But all too often, critically important strategic initiatives fail – despite the best of intentions – because firms under-rate the implementation challenge.

Coming up with the initiative is the easy part. Giving the idea a real chance to succeed requires resources, commitment and follow-through.

The costs and risks associated with failure to implement initiatives can be considerable. At best, the firm is left wondering what might have been.

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At worst, partner and staff morale suffers, partners' time spent on the planning process is lost, and initiatives that could well take the firm to the 'next level' fall by the wayside.

Once a firm has experienced a succession of failures as a consequence of inadequate implementation, enthusiasm for new or critical initiatives often wanes significantly. Some valuable types of initiatives – including such things as performance appraisal and key client management – have fallen from favour across the profession, more because of problems implementing and maintaining them than because they are bad ideas.

For managing partners, there's also significant personal and professional risk associated with the failure to implement new initiatives. If ideas strongly identified with an individual's leadership 'crash and burn', so too might the managing partner's reputation, credibility and mandate.

Driven by the success of a few strategic initiatives, some firms load their plates with too many projects and too few resources to support and maintain them. Others have depended strongly on a particular individual to drive a project and have no back-up when that person 'burns out' or moves on.

In fact, individuals with the combination of skills needed to plan a staged implementation, allocate resources appropriately and project manage are not commonly found in law firms. And fee-earners are often wary of the 'poison chalice' of project management, and must be genuinely committed and given realistic budget relief.

Nonetheless, there is often a surprising reluctance to look outside the firm for support in managing implementation or just getting important projects off to a flying start, a view that seems to be based on false economy. Major initiatives with the potential to deliver hundreds of thousands of dollars – and with 'sunk costs' of thousands of dollars of partner time in planning – may fail for the want of investment of a fraction of that amount in utilising expert assistance.

If you have doubts about whether a firm initiative is worth resourcing properly, then I suggest you ask why the firm considered committing to it in the first place. In my experience, a growing number of 'firms that fly' are getting real value from engaging external implementation assistance – limiting their opportunity costs, optimising their precious time and driving strategic change.

