

Baby Boomers to Generation Z: Capitalizing on generational diversity to grow a successful law firm



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Contents

Executive summary.....	vii
About the author.....	xi
Chapter 1: Generations explained	1
Baby boomers: 1946–1964.....	3
Generation X: 1965–1980.....	3
Generation Y (Millennials): 1981–1996.....	4
Generation Z 1997–present	4
Chapter 2: Recruitment – securing the best talent	7
The good.....	8
The bad.....	9
The roles	14
Statistical data	17
Chapter 3: Training and development	21
Sources of training content and support	22
SWOT analysis – Strengths, Weaknesses, Opportunities, Threats	22
Cascading.....	23
Knowledge gaps.....	24
Further qualifications	25
Chapter 4: Client and colleague communication.....	27
Communication preferences	27
Lawyer communication preferences, 1–5 (1 = most preferred).....	28
Client care and handling complaints.....	31
Client communication preferences, 1–5 (1 = most preferred).....	32
Handling complaints.....	33
Business development	34

Existing clients	34
Lifecycle	35
Chapter 5: Managing	37
Motivation	37
Targets, aka “what good looks like”	38
Goal-setting tips	39
Projects, teamwork and collaboration	40
Problem solving and teamwork	41
Flexible working	41
Mentoring	46
Conflict and discipline	48
Reward	49
Evaluation	50
Chapter 6: Innovation	53
Creativity	54
Thinking differently	54
Adaptation to change	56
Chapter 7: Technology	57
Timeline of developments	57
Aptitude and expectation	58
The future	61
Chapter 8: Side hustles and slash careers	63
Side hustle	63
Slash careers	65
Chapter 9: Out of office – work/life balance	69
Approach to working life	69
Money	73
Family	73
Passions and causes	74
Chapter 10: Ambition	77
Measure of success	79
Promotion	80
Promotional opportunities	81
Partnership and succession	84

Career planning.....	85
Client care succession.....	86
Retirement planning.....	86
Ongoing management and measurement.....	87
Chapter 11: Leadership.....	89
Methods and styles.....	90
Culture.....	92
Activities.....	94
Strategy.....	95
Chapter 12: The next generation.....	97
Future generations.....	97
What do we know?.....	97
Planning.....	98

Executive summary

In this current period of the 21st century, our workplace is more diverse than at any other point in time. This diversity is due to a broadening ethnic mix, gender representation and spread of generations. Greater mobility, socio economic and legislative developments account in the most part for the first two factors, but what of the third? What has caused this widening of the generational spectrum in the workplace?

Historically in law firms, the older generation, in particular partners, would move toward retirement and hand over the reins to the next oldest. In today's world of work, with improved healthcare, increased life expectancy, greater knowledge of fitness, and in part historic anxiety over the effects of the global recession, there's a reluctance to rush to retirement.

Specifically here we're talking about the Baby Boomer generation, who are aged between 55 and 73 and, as the name suggests, are not in short supply. Typically schooled in a traditional hierarchical command management style they are the generation now most often faced with tackling the integration of disruptive and aspirational Gen X'ers and more technologically adept and collaborative (but considered less driven) Gen Y or Millennials. They're also now seeing the newest arrivals, Gen Z, who bring an even greater affinity to everything digital but are not quite so comfortable with matters of an interpersonal nature.

It's quite a challenge, and the reason why this publication delves into the differences between the generations, their influences, preferences, strengths and weaknesses, to better understand and thereby manage the staff who fall into the respective age groupings.

The consequence of older generations remaining in post is a fascinating and yet challenging prospect. Law firms can be presented with the task of managing at least four and sometimes five different age groups. It becomes five if we add those fit and able and working who are in their mid-70s and beyond, who belong to the "silent generation". Multiple generations in one practice with the oldest holding on to the power base

and ownership can create pressure points for younger, ambitious professionals seeking a stake rather than simply a “steady job”. It’s likely that in many law firms those appealing for a place at the partners’ table will now be coming from Generation Y or Millennials aged in their early to late 30s. Millennials are considered more focused on experiences outside of work than within, but this does not hide or diminish their need for recognition and reward. Gen X’ers will mostly be in their 40s and early 50s and the majority of this group will already have established their partnership credentials. In other words, if it was going to happen for them, it’s likely to have been handled one way or another. The X’ers are something of a filling in the career sandwich, with slices of Millennial below and Boomer above. There is a smaller population of Generation X and they will need to find appropriate skills and knowledge to work with their younger and older generational colleagues for mutual gain.

By 2020, 50 percent of the US workforce will be made up of Millennial or the “Y” Generation; by 2030 it will be 75 percent. These Millennial employees, born between 1980 and 1996, have ridden several seismic waves of change – from political and environmental to communication and technological innovation – and this pace of change shows little sign of abating.

Having experienced an ever more connected, digitally-driven world, Millennials are now moving through firms to take greater responsibility, head teams, run departments or entire businesses, and in certain cases creating their own version of a law firm.

This book explores the various generations within law firms and the challenges, threats, and opportunities they face as staff deal with colleagues from younger or older groups, be they Baby Boomer or Generations X, Y (Millennial) or the next wave of “Z’s” as they enter the world of work. The structure of the book takes the reader through a life-cycle of a lawyer from qualification and first seat through to partnership and business ownership.

We must start our journey of discovery by better understanding the experiences and needs of the generations.

Generational diversity raises interesting questions for those managing the business and specifically individuals responsible for hiring, training, supervising, and leading within the firm. Here are eight examples of queries that the generational divide may prompt:

- Do we need to adapt our recruitment policies and procedures to attract candidates from different generational groups?

- Is our training meeting the needs of our employees across each generation and learning style?
- Are we communicating effectively with clients from diverse generational groups or are we simply offering each the same options?
- Do our staff receive training in interpersonal skills and management that reflects the diversity in generations?
- Are we aware of the staff who have active side hustles and are we engaged with them?
- What do we know about our staff interests outside of the workplace?
- Have we identified and nurtured our next group of leaders within the firm?
- How do we work at retaining the interest and loyalty of our staff?

Mindful of the danger of over generalization, it is true to note that Millennials have become the most studied generation of all time, and gaining a better understanding of traits, tendencies, and beliefs of ALL generations can significantly assist those responsible for leading, growing, and managing succession within organizations.

The legal sector is under increasing pressure to evolve and adapt to the changing world. Despite the rise in technological solutions, including AI and smart contracts, law firms remain heavily reliant on their human resources. Without an appreciation of increasing generational diversity and their inherent challenges, firms will continue to struggle. One further – and many would argue critical – example rests with the perennial issue of succession and encouraging the next wave of “bright young things” to take the responsibility of managing the future of the business.

For this succession process to work, a firm requires a strong cohort of suitably qualified, engaged, motivated, and committed practitioners. Arriving at that point requires preparation, planning, and effective implementation of management initiatives that acknowledge the needs of that cohort’s generation.

By following the path from sourcing, onboarding, training, developing, and leadership development, this book provides suggestions and thought-provoking content to help forward-thinking firms better manage their age diverse personnel.

About the author

David Laud is a management consultant who provides strategic support for law firms around the world. David's career in the legal sector started over 20 years ago and included 14 years as the chief executive of a successful UK firm. He has a master's degree in marketing and is a fellow of the Chartered Institute of Marketing.

He gained his early management experience with global travel company, Thomas Cook, where he was responsible for the introduction of an innovative range of travel guides and led an international project team to build a successful new money transfer product, MoneyGram, subsequently sold to Travelex for \$65m.

David has published articles on law firm management in *The Lawyer*, the *Law Society Gazette* and *Legal Practice Management* and also regularly appears on BBC radio and TV.

He lives in England with his wife, Jo, and three children.