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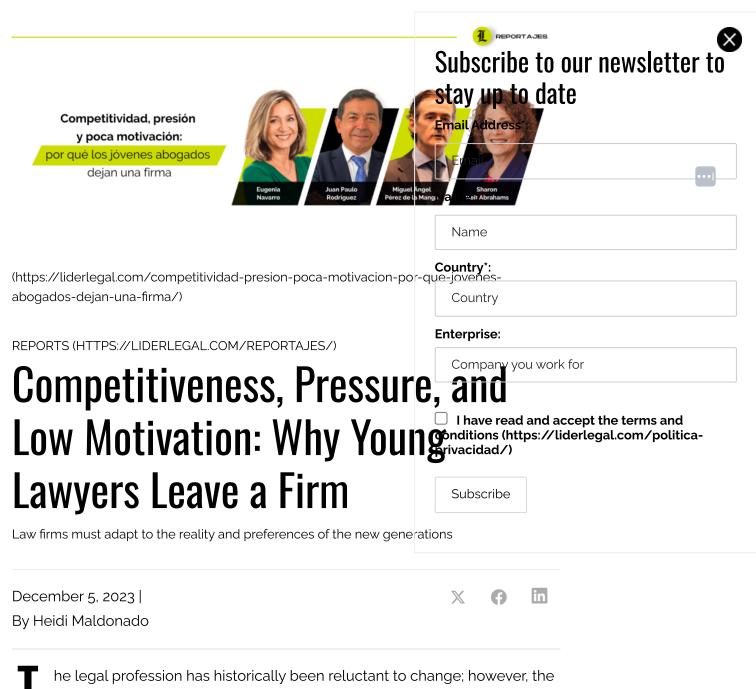
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he legal profession has historically been reluctant to change; however, the impact of Covid-19 on all economic sectors worldwide also reached legal services. The talent management areas of law firms are constantly faced with the challenge of retaining talent and offering alternatives that seek a balance between the firm's objectives and those of the lawyers.

The debate is still present and it is no longer enough for the lawyer to have a good salary if in exchange there is no flexibility, training programs or compensation plans. Undoubtedly, the fact that lawyers are well is also essential to avoid the drain of talent in an increasingly volatile labor market.

Professionals who are more emotionally stable, happier and

perform better

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Sharon Meit Abrahams

Sharon Meit Abrahams, an expert in legal talent development, began by separating talent management from HR, because in her opinion "in many firm the people responsible for working with lawyers are not in the HR functi**Entemprise** talent managers are former lawyers and are therefore heavily involved in creating I have read and accept the terms and an enviroppnditionsanttps://liderlegal.com/politicaprivacidad/)
encourages lawyers to be

productive and happy. That said, it is the responsibility of the individual to build the career they want and the firm to provide support when appropriate or needed. For example, all law firms, regardless of size, must offer competitive performance and compensation in the market. Law firms should have policies and procedures in place that support a hybrid workforce if that fits with the firm's culture. If not, the company needs to communicate its expectations."

In this sense, Eugenia Navarro, a strategic management consultant in the legal sector, agreed that HR departments have no responsibility in the decision of young lawyers who on some occasions or circumstances opt for those jobs that offer, for example, a more flexible environment than others. "Personal decisions are just that, personal, and it is difficult in a work environment such as a firm to work thinking that they must accommodate themselves to a vital vision that does not fit with the reality of the world of work. Firms are demanding work models, they require effort, great preparation and have to respond to the demands of increasingly sophisticated clients, but they also have a career project and



remuneration, which in the case of large business law firms are in line with these demands. Not all young people will want to go to work in a firm, but those who do should know and understand what their model is.

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Another issue is that firms try to adapt to models of flexibility and teleworking as Email Address*: long as the objectives are met, but first they have to earn that trust. I believe that the attraction of talent will be given not only by the monetary remuneration but also by being able to help its professionals to have a balanced personal and professional life, generating professionals who are more emotionally stable, happier and capable of performing better".

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Juan Paulo Rodríguez, specialist in the management of law firms and corporate legal areas, *legaltech*, business consulting and partner at Gericó Associates, stated that it is "essential that the talent management area can cincultage ously combine the priorities of the firm and those of the lawyers, taking into account the culture of the firm, the work environment and the current and changing composition of the team, which includes lawyers of different ages and generational preferences."

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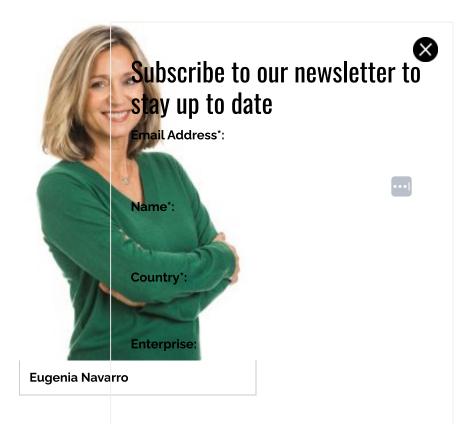
Meanwhile, for Miguel Angel Pérez de la Manga, management advisor for law firms in Spain and Latin America, "the responsibility and importance of HR departments is very high, but their capacity for manoeuvre is limited. The new generations have in common some homogenization factors that determine their behavior. These homogenization factors are socio-economic, and vary from generation to generation. While these generations may demand these demands, others could not. Work can be done on issues outside the firm, but the capacity for action is often limited."

Law firms are human capital and knowledge companies

"Just like in the business world, entrepreneurs must always develop their staff, especially when it comes to leadership and succession planning. If the new generations do not grow up, law firms will be left without lawyers to replace them when the most veteran retire. I'm seeing it in many of my current clients, who are rushing to find someone to hire to be the next leader, rather than developing those already at the firm," said Sharon Meit Abrahams.

"Human capital is the value of any firm," said Eugenia Navarro, who asserted that firms must begin "to have less rigid professional careers, which adapt to the value that each person can offer at their point in life, especially those for which the firm is committed. You have to reward the best and those who are able to gain trust.

Young people have made a lot of progress in terms of work-life balance and I think it's very good, and firms are trying to adapt by making their careers more flexible and not by setting the steps so much. HR departments need to understand what talented young people are looking for and try to improve in some areas that can be linked to the firm's goals."



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For Juan Paulo Rodríguez, the different administrative support areas of the firm "must adjust their processes to favor the retention of talent in the firm. The firm's institutional development must be adjusted to enable the required long-term profitability and meet the development goals of its professionals."

"Law firms are companies of human capital and knowledge. The development of human capital is essential, it involves the improvement and protection of the firm's main asset. A firm that does not take care of, train, incentivize, and motivate its professionals may have problems in the medium term," warned Miguel Ángel Pérez de la Manga.

Retirement in Law Firms and Competitive Environments Drives Young Talent Away

"Lawyers don't see their future in the firm because the older ones don't retire. When veteran attorneys don't leave the firm, it limits the growth of those below them. When I did an analysis of the exit interviews, it became clear that partners between the ages of 35 and 45 were leaving because they didn't see future

growth in their practices. Many firms have eliminated mandatory retirement, so many baby boomers choose to work into their late 60s and even into their 70s. I've met some lawyers who are still practicing at age 80.

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Senior lawyers aren't introducing clients to their junior folks, the development of a lawyer's skills and future business development opportunities. Through interaction with the client, the lawyer improves his or her communication and project management skills. He also learns how to ask name: questions and solve problems in different situations. This is important in succession planning to retain the client once a senior partner retires.



Often, junior lawyers think that if the firm doesn't invest in them, why should they invest their career in it. This younger generation needs more guidance and direction on how to develop and succeed in their careers. It's a party plifferent philosophy than the baby boomers, who had the ambition and drive to achieve

On the other hand, Eugenia Navarro believes that "many young pellister and accept the terms and conditions (https://liderlegal.com/politica-willing to give their lives to a profession as hard as that of a law pervisionation. They are competitive environments, with a lot of intense work and a very marked hierarchy. A model that does not fit with the life choices of many young people."

Reality and preference of the new generations

financial success," said Sharon Meit Abrahams.

In the field of corporate governance, firms and their lawyers have a duty to ensure the inclusion of diversity policies, equity, flexible schedules, the implementation of training and professional development programs and, in addition, that there is a compensation plan for associates and partners, "I believe that diversity enriches decision-making in any business model, but without making it an obsession or artificially imposing it. Flexible schedules are good to the extent that they can be done, but a lawyer depends on his clients and even if his clients are educated it is not always possible. Professional development is key because it shows clear rules of the game and lawyers and professionals know which rules to abide by. The compensation plan is key to knowing what type of profile you are encouraging, especially in the commercial field," said Eugenia Navarro.

Meanwhile, Sharon Meit Abrahams agreed that "these are the structures that a firm must have in place to sustain the growth of its people, as well as the firm as a whole. Without the above, why would a young lawyer want to stay up to date

For Juan Paulo Rodríguez, "firms must adjust and develop new talent Email Address*: management strategies in order to adapt their policies and processes to the realities and preferences of the new generations. By adapting their career plans and development programs, they will be able to reduce turnover and have the necessary team in the future to provide the best service to their customers. To reduce talent retention, firms need to focus their efforts on different factors, not just compensation and financials."

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Finally, Miguel Ángel Pérez de la Manga agreed that all these issues are important and necessary. "Some are a matter of justice and meritagrasse (equity, inclusion, diversity – although there are many interpretations of what diversity entails) and others because they are part of the necessary management for a law firm, such as training programs, or compensation plans for associates and partners. But always with the aim of creating firms with sustainable and productions (https://liderlegal.com/politica-models over time, to be able to offer career plans and remunerativas idease) ding to their professionals, and thus be able to provide quality services to clients, which is what is really important for the firm.

The governance of a firm, when it grows, has other very interesting edges and complexities, which we work on very thoroughly due to their sensitivity and importance".

Honesty and stimulation in the work environment, keys to talent retention

Eugenia Navarro believes that "the key to attracting and retaining talent is honesty, being very clear at the beginning of what the work is going to be like, the ability to transmit enthusiasm in cases and clients and everything that helps to balance people's lives, generating lawyers capable of working in harmony in their professional environment. I think it's essential to reward the best." For her part, Sharon Meit Abrahams points out that "having an excellent professional development infrastructure is vital. This includes: 1) a homework assignment

system, 2) mentoring programs, 3) mentoring, 4) a strong legal background and advocacy skills, and 5) a performance appraisal process that includes ongoing feedback."

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Through face-to-face attendance, it is possible toncateess*:

culture

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Despite the fact that teleworking became a common practice during the pandemic and it was thought that it would be a model that would perhaps be maintained, the truth is that, in the case of law firms, although some of their lawyers are reluctant to return to the offices, many or most of them have already returned to face-to-face work. but with more or less flexible plans.

Enterprise:

On this issue, Eugenia specified that "young people need face-to-face attendance in their early years, it is good for them and it is the way to create culture. I don't think 100% face-to-face is necessary and I think flexibility should be marked by the needs of customers and the creation of internal have read and accept the terms and conditions (https://liderlegal.com/politica-firm is different, but to do so they must set the guidelines that reviewed their needs."

Sharon Meit Abrahams went on to say that the return to face-to-face work will depend on the "culture of the firm. Young lawyers want to be in touch with those who are training and developing them. Offering training sessions, mentorship opportunities, and a hybrid formula is a step toward greater flexibility."

When working remotely, you undoubtedly enjoy great flexibility, but is it possible to be creative under this modality? To this question, Eugenia replied that it is possible to be creative and productive at the same time, although "it will depend on the character and conditions of each one." For his part, Sharon also agreed with both statements.

Now, in terms of learning, do you learn more or less inside an office or teleworking? Eugenia believes that young people have to have their superiors close by, "especially at the beginning to create and generate culture. Not only to learn knowledge, but to learn how to collaborate, meet your *peers* and understand how a firm works." Sharon believes that young lawyers do not learn half as much when they work remotely that, if they worked in an office, "you lose

the natural one-on-one training that occurs. Law firms have to train their partners to be intentional in their training and mentoring. I recommend that law firms offer programs that encourage lawyers to come into the office at leasure to our newsletter to twice a month. This programming may consist of training in prastayates to caching in business development skills and general legal skills programming.



The paradigm in the
legal sector has
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changed, young talents
face their career path in
a very different way
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from that of the lawyers of the last decades... So what is happening, could we talk about a regression of the legal profession?

"I hope and wish that they are preparing. Not all lawyers who start in a firm will be able to become partners, some by will and others because they will not meet the requirements of the firm, but those who arrive will be highly prepared, because the highly competitive environment will demand it," said Eugenia, who also said that although she cannot generalize, she believes that "the culture of effort is being lost in the new generations who want everything quickly, They're not used to long-term results."

For her part, Sharon agrees that the practice of law will change especially due to AI and that young talents "want it all quick and easy, only time will tell how it will affect law firms, but it will make it harder to find good quality people to hire."

Lawyers don't know everything

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Law firms – as part of the transformation of the legal industry in recent years – have understood the importance of incorporating "non-lawyer and multi-diverse profiles into their teams and even into the partnership, as confirmed by Eugenia Navarro, who went on to say that "we are already seeing appointments of HR directors, COOs, Knowledge Management Directors or Corporate Directors. I think it's important to recognize management efforts at a time when competitive strategy is playing a key role in the market. Lawyers don't know everything, and especially they don't know about management, you need professionals who country*:

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Sharon added that "I can only speak about this from the point of view of the U.S., **Enterprise:** which mainly does not allow non-lawyers into the association. But divergence of thought is something that is talked about, but little talked about in practice."

For Juan Paulo Rodríguez, "increasingly, the management of the firm must be and accept the terms and open to establishing greater proximity between the firm and the additions of the firm and internal support the additions of the firm and its clients."

Miguel Ángel Pérez de la Manga assures that "for many years there have been profiles of "non-lawyers" in the teams. The entire professional support structure is made up of other profiles. On the service side, some profiles have been incorporated, but it depends on the practice area. Economists have been commonplace for a long time, although little by little we are seeing some more profiles.

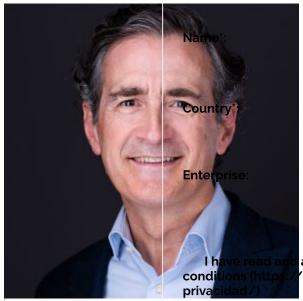
In social it's different. The ownership of law firms is in the hands of those professionals who have the ability to generate business, and this capacity is related to technical *expertise*. For this reason, it is common for the partners of a firm to be lawyers. However, there has been some movement in the market in

another direction, incorporating professionals who have been part of the management team for years as partners. They tend to be large organizations, with management teams sized by the size of the firm."

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The role of the lawyer goes far beyond the legal Email Address*:

In such a competitive environment, where the transformation has forced lawyers to adapt to the new needs of the sector, we asked the specialists who will be the ones who come out on top, Eugenia replied that they will be those who "calibrate the work, automating the most repetitive and tedious tasks and freeing up time to dedicate to issues of greater added value or ... Let's go for a walk."



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Miguel Ángel Pérez de la Manga

Sharon responded with a question, who knows? "I would say that those who work hard and 'make it' will either move up in their firms or leave and start their own firms."

Juan Paulo Rodríguez, on the other hand, stressed that "long-term sustainability is closely related to talent retention. The firm's culture and development strategies must be adjusted and aligned according to the new realities to reduce turnover and strengthen relationships with current clients, generating new business opportunities with new and existing clients.

Although there has been a lot of talk about the possibility of lawyers being replaced by artificial intelligence, in my opinion, lawyers who know how to make the most of the advantages offered by technology to work more efficiently and satisfactorily will be the most successful in the future."

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Miguel Ángel Pérez de la Manga concluded the debate by pointing out that
"there are complex practice areas, which provide a lot of value to the client,
which require the mastery of an additional language, and which Subscribe to our newsletter to
than just knowing law. I believe that profiles with additional and the law (finance or technology, for example) will be assured of a
good professional career. And of course, and I think the most important thing,
those who work from the beginning on a relational capacity that over the years
transforms into a network that generates customers. This continues to be
differential, lawyers capable of generating business for them and their teams are
still in the minority."

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