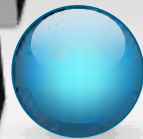




FICPI - 2009

Partner performance & culture

**What do we
mean?**



Partner performance & culture

Profit allocation



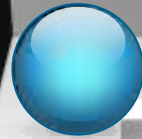


Or something more sinister?

Culture?



**What leads to its
introduction?**



Partner performance & culture



- Abolition of goodwill
- Impatience
- Easy in easy out regime
- Less long term 'loyalty'
- Pressure on profits
- Talent shortage
- Talent mobility
- Globalisation



- Better understanding of what drives profit
- Capturing and analysis of information
- More professional management in HR
- Firms getting larger less personal
- Standards imposed on staff
- Pressure from below – partner performance



- Need to have career path in place
- More scrutiny on who becomes a partner
- Recognition that more preparation required
- Technical skill alone not sufficient
- Performance management more accepted
- Need for mentoring and guidance
- Need for more formality in approach

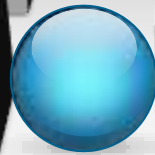


- Means to change partner behaviour
- Link change to profit share and rewards
- Capture competitive advantage

- New staff looking for it
- Attract and retain staff
- Improve skills across the board
- Competitive advantage if have it




What does it look like?



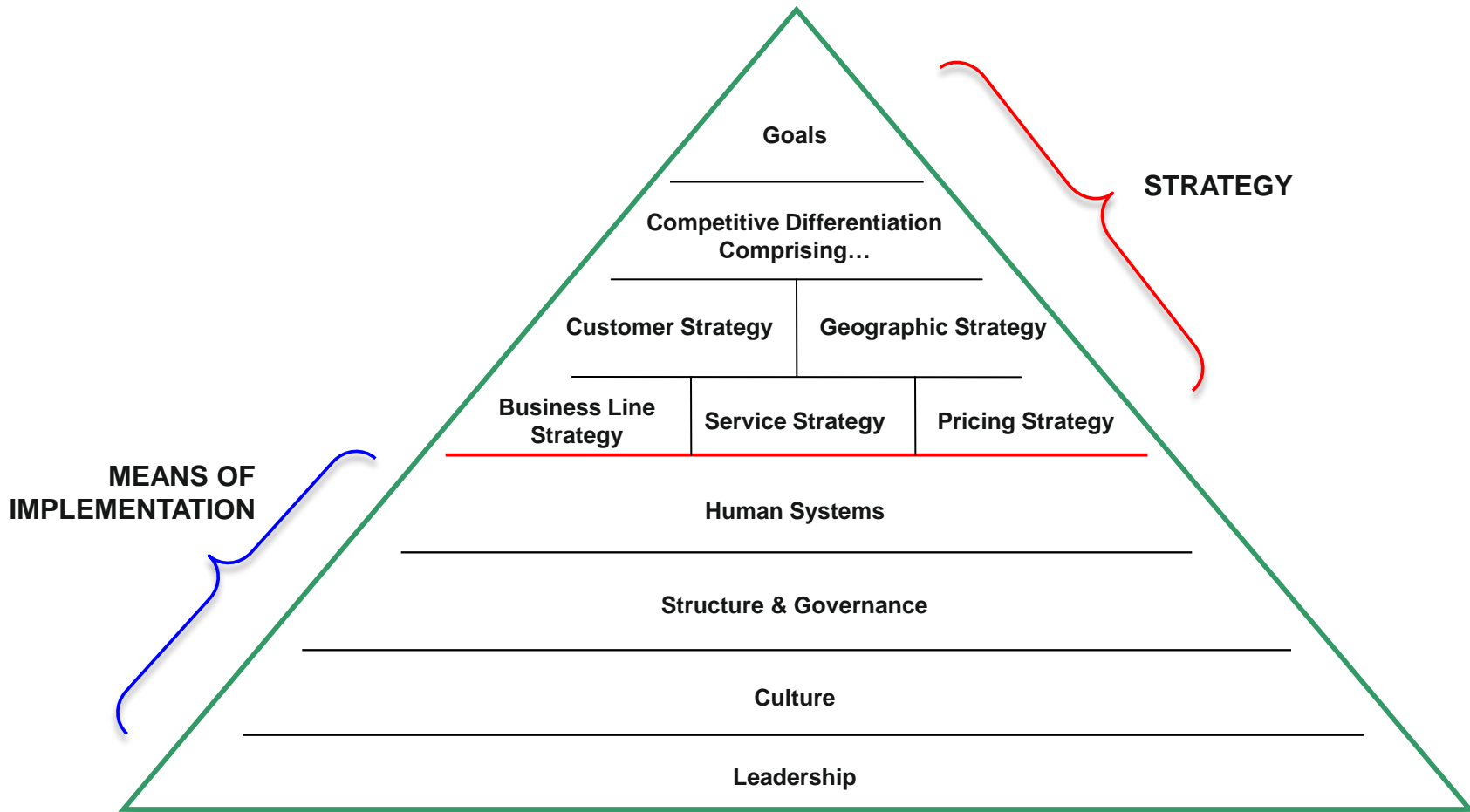
Partner performance & culture


Strategic vision and objectives


A man in a dark coat stands on a rocky peak, looking out over a vast, hazy landscape with mountains and a valley. The scene is atmospheric and evokes a sense of vision and achievement.

- Align partners activities with agreed objectives
- Monitor progress of partners toward achieving those aims
- Rewarding those who contribute more
- Encouraging long term behaviour
- Measuring by means other than purely financial!
- Build collaborative workplace
- Develop skills to manage others and attract new partners!

Strategic Alignment



- 
- Must be equitable - based on agreed KPIs
 - Allow for differing practices/profitability
 - Administered impartially
 - Reviewed annually to set weightings

- 
- Provide a clear career path and guidance
 - Set out standards and expectations
 - Differentiate between income and equity

- Provide for guidance and mentoring
- Utilise external resources if necessary
- Teach planning at individual and firm level



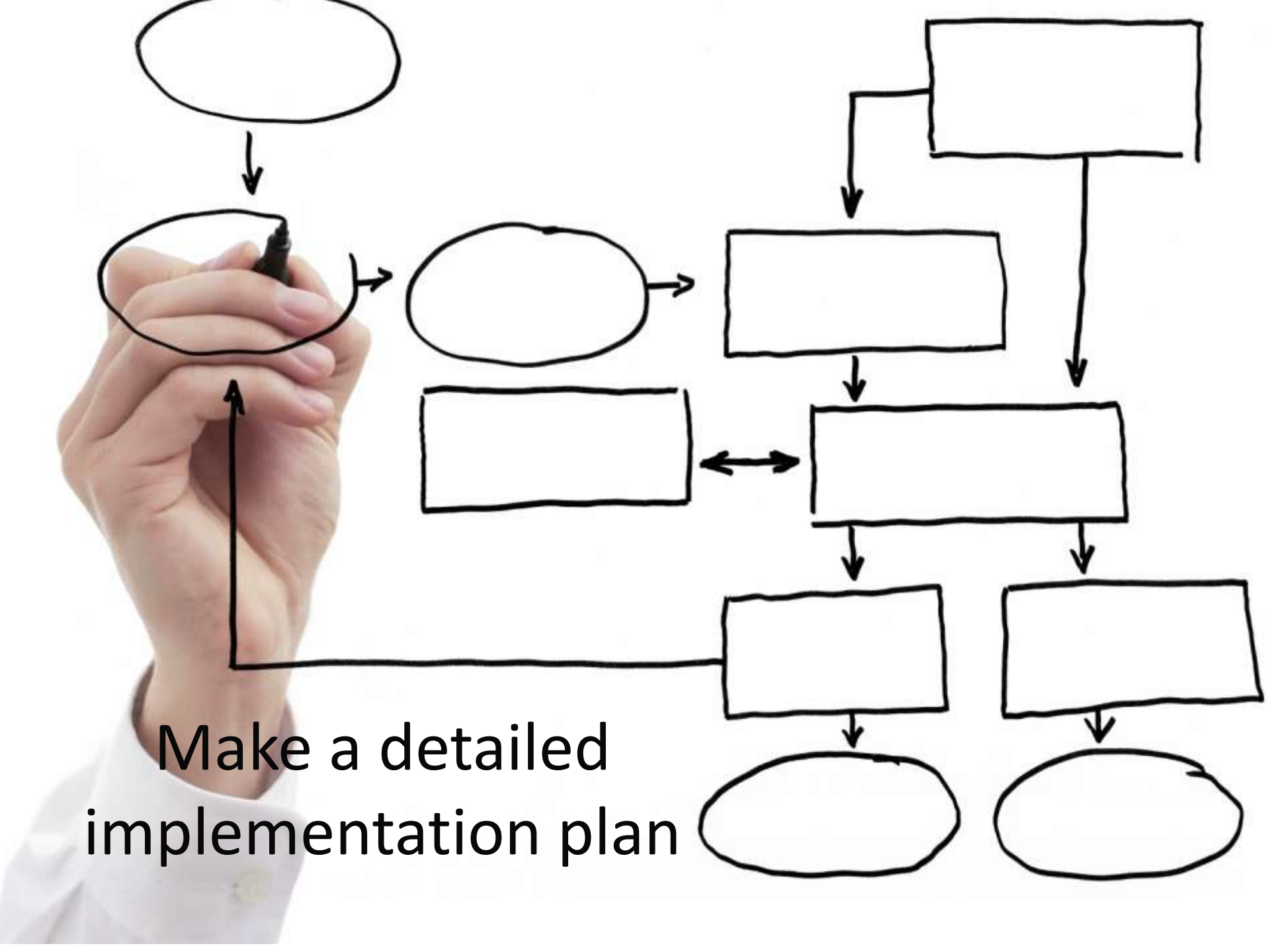
Introduction and maintenance



Partner performance & culture

Strategic vision & objectives

- Agree process to be adopted
- Agree objectives around say a Balanced Scorecard approach
 - Agree financial and client goals
 - Systems and processes
 - Growth and learning
- Translate them into partner plans against which they are to be appraised
- Use it to build collaborative skills within firm

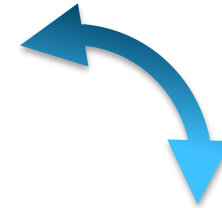


Make a detailed
implementation plan

Financial

To succeed financially,
How should we appear to our stakeholders?

Objectives	Measures	Targets	Initiatives



Customer

To achieve our vision
how should we appear to our customers?

Objectives	Measures	Targets	Initiatives



Learning and Growth

To achieve our vision
how will we sustain our ability to change and improve?

Objectives	Measures	Targets	Initiatives



Internal Business Processes

To satisfy our shareholders and customers
What business processes must we excel at?

Objectives	Measures	Targets	Initiatives



Strategy
& Vision



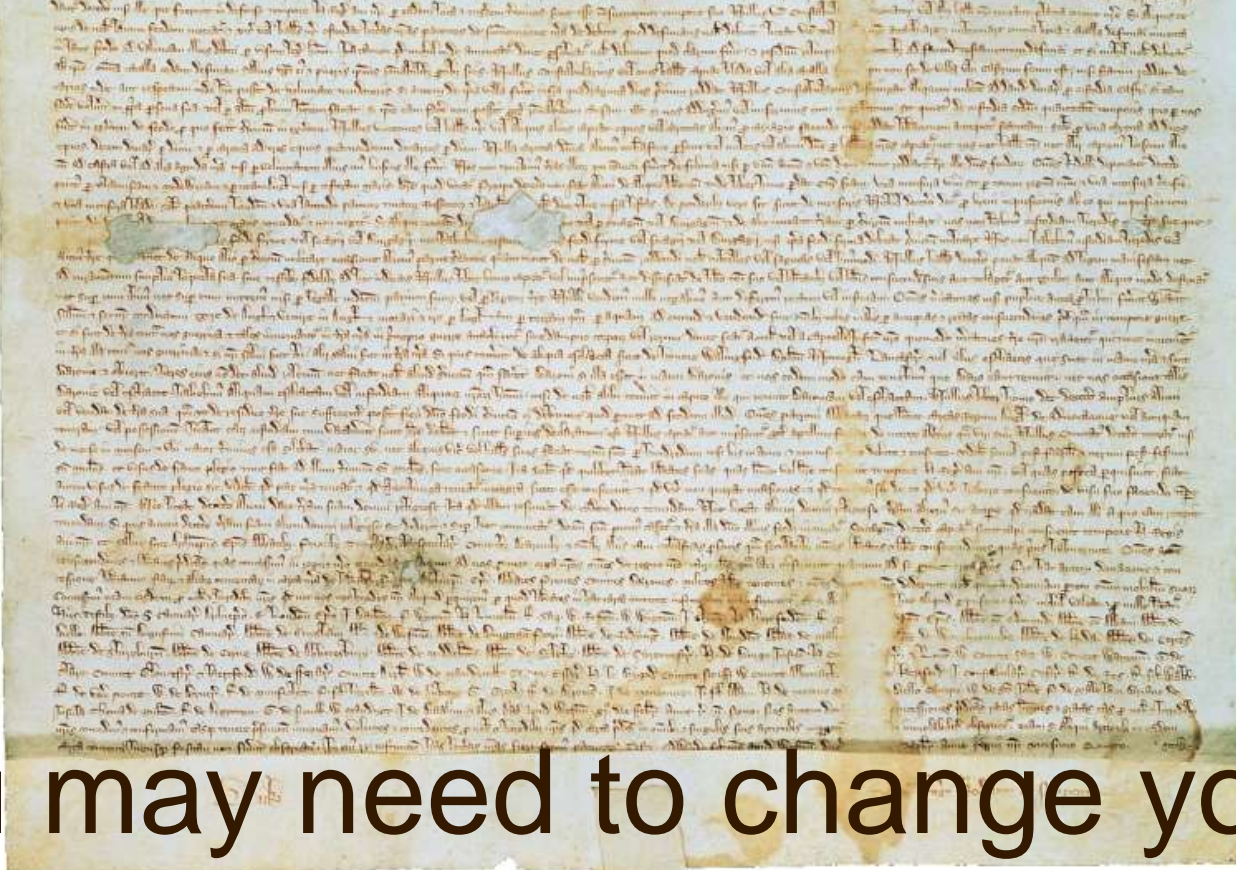


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740
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Make sure data collection and reporting is reliable



Agree a transparent
oversight mechanism



You may need to change your partnership deed



Don't introduce to target individuals



Pluses and minuses



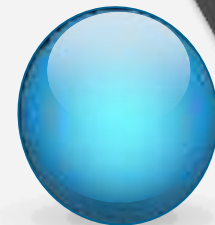
Partner performance & culture

Don't try and fit round pegs...



Summary

Partner performance & culture





Plan and implement carefully



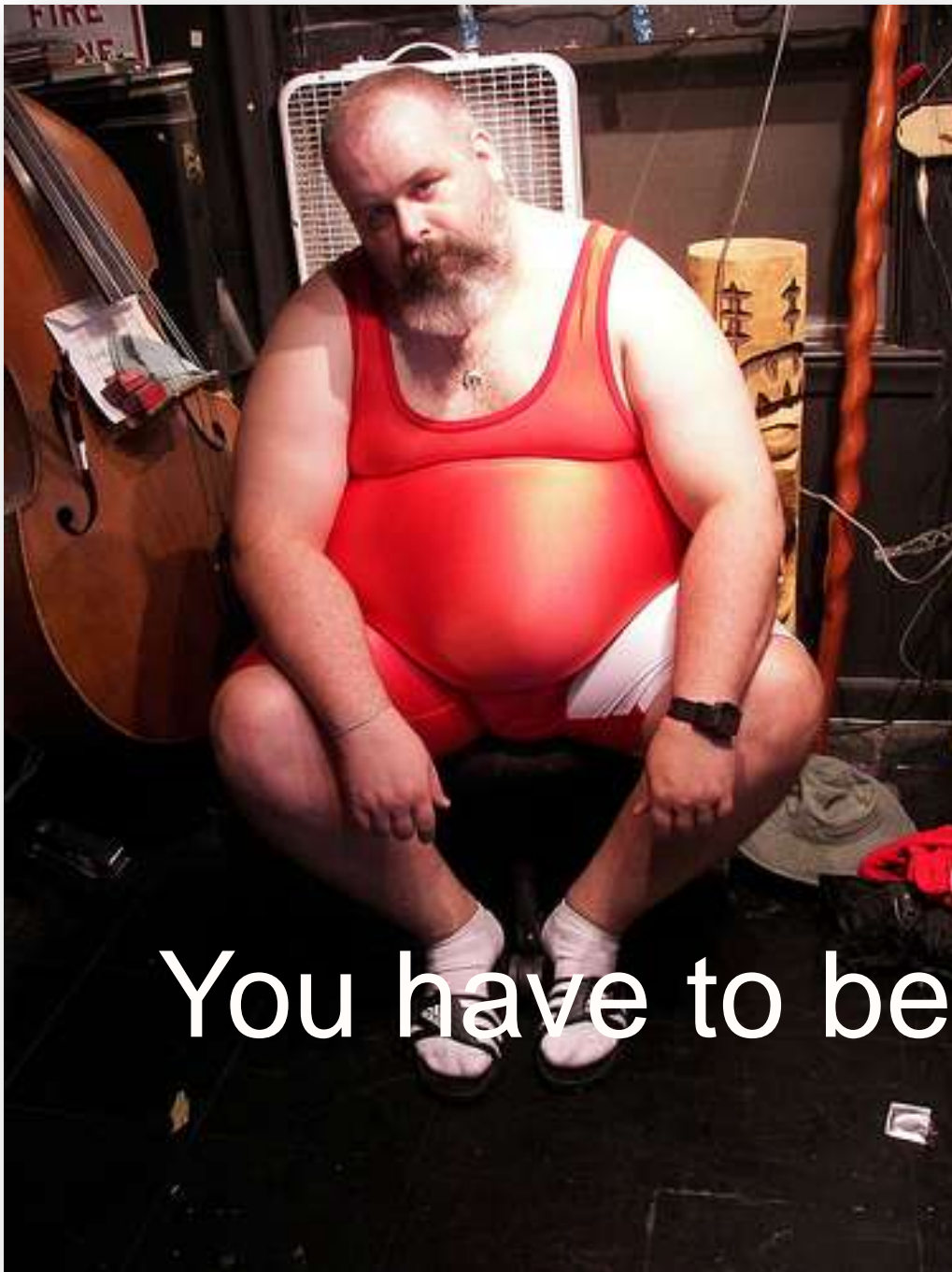
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Honour

re a tribute
gary Fire De
Calgarians w
grity since 1



Process is important!



You have to be committed!

Build a culture of shared
accountability



*Strategic
Priorities
Are
vital*



*Coach
And
Introduce
progressively*

*Be clear
On your
objectives*

*Planning
individually
Is
central*

*Terms of
Partners
agreement*