The Business Case for Training, Coaching and Mentoring

By Cordell Parvin on September 19th, 2013

I hear it almost every week: The first thing law firms cut in difficult times is training, coaching and mentoring. It makes perfect sense in the very short term, but no sense at all in the long term. I know law firm leaders need support for the premise, so here goes.



In <u>Aligning the Stars</u> authors <u>Jay Lorsch</u> and <u>Thomas Tierney</u> state:

- "Starmaking" is more important to long term success than "rainmaking";
- The people you pay are more important over time than the people who pay you; and
- Developing a star is a multiyear task.

<u>David Maister</u> produced evidence of these premises in <u>Practice What You Preach</u>. Based on his review of the most successful professional service firms, he concluded:

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DEVELOPING THE NEXT GENERATION OF LAW FIRM RAINMAKERS

- You must train, energize, and excite your people;
- If you do, the quality of work and service will be increased; and
- If it is, the profitability of the firm will be increased.

So my business case argument is pretty simple: You can improve your profits per partner in the long term by focusing on training, energizing, and exciting your lawyers about working for your firm and helping your clients.

Cordell M. Parvin built a national construction practice during his 35 years practicing law. At Jenkens & Gilchrist, Mr. Parvin was the Construction Law Practice Group Leader and was also responsible for the firm's attorney development practice. While there he taught client development and created a coaching program for junior partners. In 2005, Mr. Parvin left the firm and started Cordell Parvin LLC. He now works with lawyers and law firms on career development and planning and client development. He is the co-author of **Say Ciao to Chow Mein: Conquering Career Burnout** and other books for lawyers. To learn more visit his Web site, www.cordellparvin.com or contact him at cparvin@cordellparvin.com.