



## THE WAR FOR TALENT – PART 3

In parts 1 and 2 we discussed attracting talent, but do we know what is needed to retain talent? With the attrition rate soaring and London based law firms losing 44% more associates than they hired in 2019-2021, the natural response is to hurl money at talent, catalysing a wage war that is continuing. Post pandemic firms are competing in a UK wide market and having to pay London salaries. For most firms that simply is not sustainable, but losing staff in large numbers compromises morale, disrupts culture, upsets clients and is a risk to reputational damage.

### **Is salary the most important factor in attracting and retaining staff?**

With salary hikes comes the realisation that the demand will be for immense hours and the ensuing stress that is inevitable. Is money the root cause of attrition? Most firms have no idea why their staff are leaving because they only ask at the exit interview. In two recent surveys by the Managing Partners Forum, 69% of respondents confirmed that was when they found out how their staff were feeling. Staff want to leave on good terms and with a good reference so they will tell you whatever you want to hear because it really is too little too late. Money does not stop burnout and does not make people feel appreciated and part of something, it can become a transactional relationship, with real needs not being met.

Junior lawyers want more autonomy, better training, more inclusive work distribution and a better quality of life. They want to feel valued and feel a sense of belonging. They need to see the potential for personal growth and have the flexibility to integrate work with their personal lives.

### **How can we ensure that these needs are achievable?**

Firms need to create a strong value proposition that delivers on the promises that they make to their staff. That proposition, whatever it is needs to fuel a culture where everyone can bring their full range of talents, feel valued and do great work.

### **What do those value propositions look like?**

For staff it now must have a link beyond profitability and a different purpose. Staff want to see diversity and equal pay between men and women.

You need to foster a culture of belonging, flexibility and growth. How are you going to help people learn and grow? How do you facilitate connection and inclusion?

Your value proposition needs to be real and aspirational. Your employer brand defines what makes you unique. A strong employer brand indicates that employees are happy and engaged, which not only enhances your reputation it will help you retain staff.

It should be authentic to you. It should emphasise what it is you value as an organisation. What is it you stand for? It is critical to connect social causes, diversity, inclusion and sustainability because



that's what candidates are looking for. How are you promoting diversity and inclusion to make sure you are at the forefront of new initiatives?

Your words and actions must match the employee experience. It is essential that you balance your intentions and ambitions with what you are actually doing. All too often there is a mismatch between what you say and what you do and it is easily found on social media.

Several firms joined forces with three of the UK's biggest banks to launch an unprecedented alliance to change avoidable working practices that can cause mental health and wellbeing issues for employees. The signatories committed to a set of principles centred on improved communication, respect for rest periods and considerate delegation of tasks, known as the Mindful Business Charter. I found this on social media however "Hilariously, the firm has signed up to the Mindful Business Charter so they make clients aware that when we are on holiday, we are not available for work for example but if a client says jump, we must ask how high?"

What about this? "I would like more focus on culture beyond words and client focussed initiatives because the firm likes to paint itself on being flexible and putting mental health first but that is just a facade."

In 2022 there is an increased focus on sustainability. Increasingly, lawyers and professional operations staff ask about a firm's environmental credentials and expect future employers to have examined their travel, buildings, and energy in more detail. The Legal Sustainability Alliance has been leading the way in sustainability for UK based law firms since its inception in 2007 and covers the key areas of sustainability including sustainable procurement, travel, mental health awareness and employee engagement. "Law firms that really want to make a difference in efforts to reduce the impact of climate change should draw on the enthusiasm of their people and use their influence to promote positive environmental behaviours both at work and at home. In return they will be viewed as progressive employers, not only engaged with one of the key issues of the day, but also actively supporting their people as they make positive environmental changes both at home and in the workplace."

### **What else do staff really want?**

Is it time to think outside the box and be more radical in our thinking and what can we reimagine and what can you offer that is worth more than a salary increase?

Many lawyers want part time work, can you conceive that piece so people can job share?

Could you offer career sabbaticals? Some EPs get this could you offer this to other staff? In 2019, Clifford Chance began piloting two months' unpaid leave for eligible associates and senior associates. Broadening career sabbaticals to associates is likely to become a growing trend and is a useful way for firms to attract and retain talent, especially in high-demand, short-supply niche legal areas.



Could you offer career secondments? A secondment can give workers the opportunity to learn a complete new set of skills, greatly enhancing their professional development.

How do you offer a flexible and comfortable work environment so that staff may balance the demands of their careers with their personal interests and obligations, because a huge change during lockdown was the parental duties that men and women took on?

And it isn't just women who worry about parental duties. Men having their 2<sup>nd</sup> child in lockdown realised what they had missed the first time around because they worked long hours.

Many men didn't feel they could take paternity leave though their firm had it in place but now there has been an uptake in paternal leave since Covid.

As leaders do we scoff quietly about parental leave and why?

Is it because there may be a lot of partners who weren't directly involved in their children's early stages because establishing their own careers, they worked long hours and it doesn't occur to them to encourage or in some cases consider such leave?

It's important for firms to pay attention to gender neutral policies to retain and support their top talent.

We are reimagining office space can you think of creche facilities? If you come into work, bring your children and pick them up as you leave, for many that would be a salary sacrifice worth making.

Could you work in collaboration with a local nursery to have it available for your staffs' children?

Don't view these ideas as a short-term thing but a long-term adjustment that helps both attract and retain staff.

The key criteria when considering joining a firm is culture because a firm that can really describe its culture understands what part it plays in the retention battle. In part 4 of attraction and retention we explore this in greater detail.

Please contact Anne Harnetty or Martin Soulsby if you have senior recruitment needs.

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