



RAINMAKERS: WHO ARE THEY AND HOW DO FIRMS DEVELOP MORE OF THEM?

BY GORDON LOEB

The following is based on a recent interview with Dr. Larry Richard of LawyerBrain LLC, conducted by Gordon Loeb of Loeb Consulting Group. Dr. Richard is the founder and Principal Consultant at LawyerBrain LLC, a consulting firm that focuses on improving lawyer performance through personality science. He formerly chaired the Leadership and Organization Development Practice at Hildebrandt International, and before that provided similar services at Altman Weil. He is a leading expert on law firm leadership practices and group dynamics in law firms and the nation's leading expert on lawyers' personalities.

First of all, let's define a rainmaker. Dr. Richard's definition of a rainmaker is someone who brings in more than enough business to keep themselves busy and hand off work to others.

Sounds relatively simple (and we all know that's not the case) so let's discuss some of the ways to get there and some of the personality traits that can help or hinder rainmakers.

People who have the personality to be rainmakers will be successful wherever they are, in small firms or large firms. "Hunting in packs" in large firms allow the rainmakers to work together to get larger institutional business.

There are several different strategies for making rain. The most common and popularized is the sales personality: glib, extroverted, meets everyone, makes friends with the taxi driver and the clerk behind the counter. This is the steadiest of the strategies. If you are not of this personality, you are not out of luck as revealed in the next two strategies.

An expertise strategy works better for introverts; writing articles, giving speeches, becoming known in a segment as the go-to person for one specific thing. The issue for this strategy is focus. As Dr. Richard says, people buy specialists and employ generalists. People come to them for their expertise and once the trust is established around that initial skill, a halo

effect broadens the client's trust to other skills and professional services that the lawyer may be able to provide.

Another rainmaking approach is the internal expertise strategy or lawyer-to-lawyer strategy. Lawyers can build up relationships with other lawyers over time and complement each other's areas of expertise. Extroverts can partner with introverts and/or one practice area can partner with another to reciprocate referrals.



Dr. Larry Richard

Based on research using the Caliper Profile, there are significant personality traits that most sales-driven lawyer rainmakers score higher on: Ego Drive, Cognitive Empathy, Resilience, Sociability and Conscientiousness. The first three are the most significant:

- The more Ego Drive one has, the more they are psychologically driven to convince, persuade and get others to agree with them. They enjoy the thrill of influencing others.
- The more Cognitive Empathy one has, the more one understands how the customer/prospect is thinking and what's important to them. If Ego Drive is the engine that drives the rainmaker, then Empathy is the steering wheel that helps direct the effort and focus.
- The more Resilience one has, the more the rainmaker can handle rejection from being told no and can continue to forge forward to continue the business development process. These lawyers know it's a numbers game and they don't get easily demoralized by rejection.
- Sociability refers to the fact that one likes human beings and connecting. These rainmakers are open and vulnerable in relationships, authentic, transparent, and trusting. High scores on this personality trait can soften some of the perceived harshness of the Ego Drive trait.
- Conscientiousness refers to thoroughness and the desire to plan their work and work their plan. If a lawyer contacts 10 people per day, 9 will reject, but one will say yes. Lawyers who score high in Conscientiousness are often able to bring a level of personal discipline to the business development process.

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Rainmakers

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So how can law firms develop rainmakers? The answer is to triage them into the following groups: natural rainmakers; those that have potential; and those who don't have the personality traits or desire to be rainmakers. Our best advice: Get out of the way of the natural ones. They bring in business naturally, and don't really need support or coaching. Although recent research suggests that devoting some resources to helping your best people do what they do best can have a significant payoff.

The middle group is the most profitable group to target with your training and development budget. They have the potential to learn skills and if taught the right method, can approach or reach rainmaker status. Neil Rackham's book *Spin Selling* is one example of a method that has worked well for this group.

The necessity of implementing a rainmaker strategy in your firm has become even more important in the current environment due to the many changes and disrupters that are affecting today's law firms. Less customer loyalty, more focus on pricing and fees, competition from accounting firms launching legal offerings, have all increased the necessity of actively pursuing new business. By having an overall rainmaker strategy, firms can be more successful when hiring potential rainmakers and developing them throughout their careers, benefiting the entire firm.

Gordon Loeb is Chief Operating Officer at Loeb Consulting. Gordon can be reached at 866-987-4111.

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INTRODUCING OUR NEWEST MEMBERS OF NJALA

Susan D. Wolowitz

Human Resources Manager
Trenk, DiPasquale, Della Fera & Sodono,
P.C.
347 Mt. Pleasant Avenue, Suite 300
West Orange, NJ 07052
973-243-8600
swolowitz@trenklawfirm.com

Michelle Romanenko

Director of Human Resources
McCarter & English
100 Mulberry Street
Newark, New Jersey 07102
973-639-2021
mromanenko@mccarter.com

Cary M. Lenkeit

Assistant Firm Administrator –
Finance and Accounting
Stark & Stark, P.C.
P.O.Box 5315
Princeton, New Jersey 08543
clenkeit@stark-stark.com

Janet T. Petrillo

Office Manager
Carroll McNutley & Kull
120 Mountain View Boulevard
P.O. Box 69
Basking Ridge, New Jersey 07920
jpetrillo@cmk.com