



Succession Planning: Failing to Plan is Planning to Fail

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1

Agenda & Topics

1. **Why Succession Planning is Important**
2. **In-House Perspective:** Why do Clients Care?
3. **Law Firm Management Perspective:** What Policies Work?
4. **Lateral Attorneys:** Should I Stay or Should I Go?
5. **DEI considerations**



2

Why is Succession Planning Important

There will come a time
when every employee
walks out the door



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3

In-House Perspective: Why Do Clients Care?

Textron values its long-term relationships with its law firms, but we need you to evolve with us –

- We need our lawyers to know us and our products
- It takes time to develop that deep knowledge
- We want our established senior/relationship attorneys to be teachers of the next generations within their firms
- We want to get to know the next generation of your lawyers who who will be handling our cases
- A cornerstone of our Diversity, Equity, and Inclusion efforts

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4

In-House Perspective: Why Do Clients Care?

- Identify your primary and secondary successor contacts for the relationship partner
- Look for opportunities to introduce your next generation to us
 - Staff them on your cases and give them meaningful work
 - Ask if they can do a substantive project commensurate with their experience
 - Bring them to case events where Textron lawyers will be present



5

Law Firm Management Perspective

- ✓ Effective and Successful Long-Term Leadership
- ✓ Client Retention Plan
- ✓ Ethical Considerations
- ✓ Risks



6

Lateral Attorneys

– Should I Stay or Should I Go?

- ✓ Evaluating the future of your firm, and your opportunity in it
- ✓ Mentors and role models
- ✓ Engagement and growth
- ✓ Time margin and staffing considerations



7

Diversity & Inclusion is Intentional

- Invest in Professional Development
- It Takes Time to Identify and Develop Future Leaders
- Cultivate a Team Approach to Client Relationships
- Make Planning a Priority



8

Every Successful Team Has a Plan

The Time is Now to Make the Investment in Your Organization

For Long-Term Success & Growth



9



10