## BEST PRACTICES FOR LATERAL PARTNER HIRING



- > Determine the strategic need for the lateral hire.
- Develop relationship of trust with search consultants from the start.
- > Carefully select the interview team.
- > Conduct the search in a structured manner, delivering information in a timely manner.
- Understand potential strategic fit of the candidate before the first meeting.
- > Ask relevant and bespoke questions.
- Consider diverse candidates before moving too far through the process.
- Don't focus solely on year 1 revenues but consider instead focusing on potential year 2 onwards.
- > Evaluate how the candidate can grow the pie for the entire firm, not just their individual book of business.
- Begin integration planning during the recruiting process to align expectations and accelerate onboarding.
- Share compensation expectations with recruiters early and have them socialize the offer with the candidate to ensure alignment.



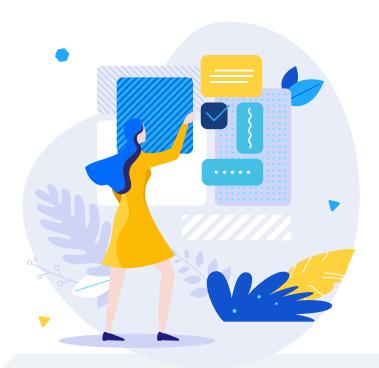


- > Celebrate the new hire's arrival.
- Get committee/key decision makers on board from the start.
- Have sponsor partner form relationship from beginning of recruitment process.
- > Use a mix of search consultant. sponsor partner and Human Resources to ensure everyone is aligned.
- > Spread the news of the new hire to garner support throughout the firm.
- Set benchmarks and checkpoints throughout the process.
- > Build an orientation programme.





- Make sure you have all the facts to validate your hiring decision.
- Agree on compensation before final stage committee meetings.
- Complete one final team briefing after last interview so you can respond to any concerns.
- Make one good offer from the outset! Don't low ball!
- Think about and address early on the possibility of a counter offer.



Through it all,

MAINTAIN MOMENTUM!