

What's Going Right?

Positive thinking can be more than just an attitude - it can be a strategic approach.

By Jordan Furlong

When *The Atlantic* publishes an article titled "The Death Spiral of America's Big Law Firms," and daily news reports from the industry's front lines seem to confirm that grim perspective, it's easy for pessimism to become your default mood. Years of irrational exuberance have given way to equally deep gloom in many law firms; that calls for a strong dose of counter-intuitive thinking on your part.

A good illustration can be found in [a recent article by Debevoise & Plimpton counsel V. Mary Abraham](#) about legal technology (equally applicable to law firm strategy) titled "What's going right?" She reminds us that lawyers are geared by nature and training to be negatively critical, an approach shown to promote "disproportionate and destructive discontent."

Abraham suggests an alternative approach: "Asking about what's going right can help the anxious stop obsessing about the impossible goal of perfection and start focusing on what's necessary and possible." You should consider how this sort of attitude adjustment could help your firm in these difficult times.

Unless your firm is extremely fortunate, it's probably experiencing several challenges right now, some of them serious. Even in good times, law firms have headaches; in bad times, those headaches can become migraines. But that's no reason to despair and believe that nothing's going right. Something is *always* going right. Start by figuring out what it is:

- Is your cash flow steady? Your realization rate above the (declining) industry average? Median profit per partner reasonably healthy?
- Do you boast some national- or world-class clients? How about some rising market stars? Are at least some of those client relationships rock-solid?
- Does your firm host some well-regarded practice or industry groups? Do they feature respected partners? Do these groups and partners play relatively nicely within the firm?
- Is your marketplace reputation clear and widely known? Do you have a good "brand" among potential recruits? Are you a "destination" firm?
- How's your infrastructure? Do you have a solid technology platform? Good time and billing capture? More than decent internal compliance behavior?

These are just a few of the questions you can ask about your own firm, and I'll wager that an honest, truly dispassionate review will provide more than a few good answers. Identify your true strengths, so that you can build on them. Great athletes don't spend time trying to bring

their weakest skills up to average levels; they focus on making their best attributes even better. Take the same approach to your firm.

By all means, be realistic about your flaws and challenges. But be equally realistic about your talents and advantages, shore them up, and market them internally and externally. Now is the worst possible time to sell yourself short.

[Contact the Author, Jordan Furlong.](#)