

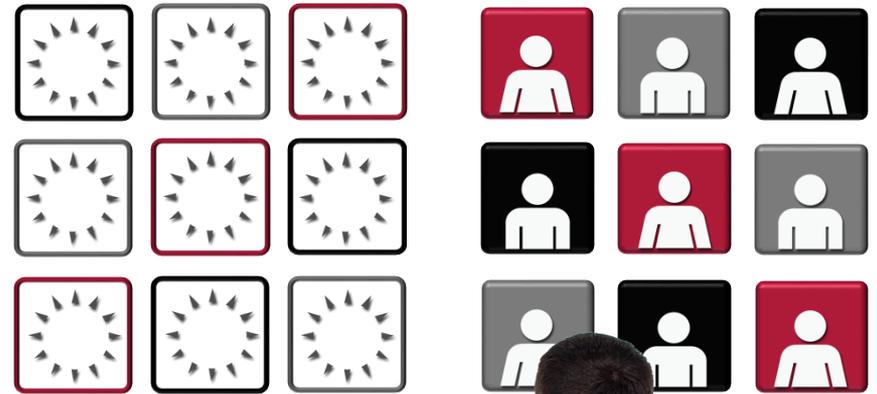


# Teambuilding A Process For the Future



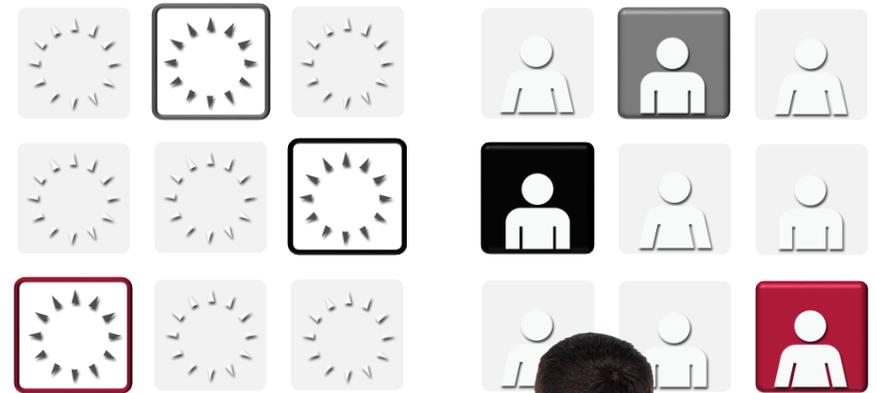
# Situation Analysis

- Review the current situation.
- Discuss the observable facts
- Determine all potential resources that are available to you for achieving the goal(s)
- Identify who needs to be involved
- Determine number one priority on which to focus



# Resource Review

- Given the situation and the #1 priority, review resources available
- Identify people and how each will be of assistance
- Consider tangible and intangible resources in and out of your office/practice area



# Situation Resolution/Action Plan

- In a team format, review the situation and observable facts.
- Discuss the resources and all information you have obtained
- Determine resource allocation and how all resources will be used
- Create an Action Plan for moving forward
- Assign tasks and deadlines for resolution or approach

Plan for  
Success



# Case Study - Watermark Capital

## Situation

- The client is an investment bank with an existing relationship with 20 firms of which your firm is one
- You have relationships in one practice area with one key person
- A new GC is hired and asked to reduce the number of firms the bank works with significantly

**Task** - Come up with an action plan to make sure your firm creates new relationships with the GC and other execs to ensure you retain the client and strengthen your relationship

# Case Study – Repare Therapeutics

## Situation

- Client is a venture backed pharmaceutical company
- They just received new funding to pursue what is perceived as an important patent
- You have a 15 year relationship with the CEO
- A legal matter is reviewed by your firm with an opinion the CEO is not happy with

**Task** - Come up with a coaching plan for the attorney on how they could handle situations like this better going forward

# Case Study – Gamma Capital

## Situation

- Client is an investment bank looking to expand globally
- Your top competitor is also engaged with the client
- The client engagement has significant business outcomes with significant revenue implications if executed successfully

**Task** – Create a compelling pitch that positions your firms offering as unique relative to your competitor's and ties your firms value back to the clients business initiatives

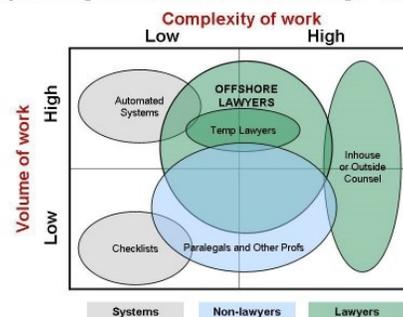
## TEAMBUILDING: A PROCESS FOR DRIVING TO RESULTS



### Situation Analysis

- Review the current situation.
- Discuss the observable facts
- Confirm deadlines/timetable
- Determine all potential resources that are available to you for achieving the goal(s)
- Identify who needs to be involved
- Determine top priorities on which to focus

Optimizing Resource Allocation for Legal Work



### Resource Review

- Given the situation, review resources available
- Identify people and how each will be of assistance
- Consider tangible and intangible resources



### Situation Resolution/Action Plan

- In a team format, review the situation and observable facts.
- Discuss the resources and all information you have obtained
- Determine resource allocation and how all resources will be used
- Create an action plan for moving forward
- Assign tasks and deadlines

## TEAMBUILDING SCENARIO 1: APPLYING THE TEAM PROCESS TO KEY CLIENT PLANNING

### **Situation**

Watermark Capital is a leading investment banking firm. They work with over 20 outside law firms overall. They recently hired a new general counsel who plans on retaining the current outside legal team. The firm and your key client team members have an excellent relationship with the investment firm's senior investment counsel. She is a bit of a gatekeeper when it comes to partners who want to meet others at the investment firm (although she knows the firm has other relationships outside of her group). The general counsel has been told by the managing board that he needs streamline the number of firms with which the investment bank works.

### **Obstacles**

There is a lot of competition for Watermark Capital's business. A number of firms are seen as being on par with your firm. Your firm will most likely have continued work from Watermark. To grow the relationship will mean the relationship lawyers will need to meet and develop relationships with the general counsel and some of the other business people and legal team at the bank. The senior investment counsel could be offended if you went around her.

### **The Solution**

Identify 3 or 4 possible strategies for how your team will proceed with this client. The primary goals are to: a) meet the new general counsel; b) maintain a strong relationship with the senior investment counsel; c) identify and build additional relationships with new contacts on the business side of the investment bank.

### **Team Task**

Discuss the opportunities and develop the next steps of the key client strategy including a) the number of attorneys working on the initiative and b) resources available including time frame. Think about actionable steps, who from the firm needs to be involved, and deadlines for implementation to move the team's strategy forward. Consider what additional information your team may need from the client side.

Assign a team scribe and speaker who will take notes and present the team's ideas to the rest of the RainDance attendees.

## **TEAMBUILDING SCENARIO #2: COACHING IN THE MOMENT--APPLYING THE PROCESS TO A CLIENT MATTER GONE ASTRAY**

### **Situation**

Repare Therapeutics is a bio medical company. Hoskins, Freeberg is a 260-lawyer firm and has worked with Repare's CEO and Founder Michael Lee for over 15 years. This is Michael Lee's 3<sup>rd</sup> bio startup and he's received \$50 million in funding. He's asked that Hoskins introduce him to an IP lawyer who has a bio background and could work with him on an important patent prosecution matter. Dana Whork was assigned to assist. Dana has a Ph.D. in chemical science with post-doctoral work. He is highly regarded among Hoskins client base. Dana got to work and produced a 12-page Opinion of the patent and met with Michael Lee to let him know a) he saved Michael a lot of money—the Opinion was only \$12,000 compared to the hours he would have spent pursuing the patent only to be turned down by the US PTO, and b) that Michael will be unable to obtain a patent for his latest product. Michael Lee thanked him for his work and paid the firm and told Dana that he no longer wishes to work with him. He hired another well-known Ph.D. from a bigger firm to pursue the patent. Dana was worried that the firm may lose a client because of this. However, he was very clear that there was no way to obtain a patent for this product.

### **Obstacles**

Michael Lee is no longer willing to speak with Dana about this issue. He has already hired the other counsel. Dana is a partner with a lot of IQ and needs more EQ when it comes to delivering news others may not receive well. Dana will now have to tell his firm about this situation and ask the relationship partner to be in touch with the client to make sure the firm overall retains this important client.

### **The Solution**

What's the best way for the firm to retain this client? What should the communication be? What will be your advice to Dana for the future?

### **Team Task**

Discuss the situation and how you would coach Dana for future opportunities. What went wrong here? Think about the client's needs, the dollars involved, and if there could have been another solution Dana may have offered.

Assign a team scribe and speaker who will take notes and present the team's ideas to the rest of the RainDance attendees.

## **TEAMBUILDING SCENARIO #3: APPLYING THE PROCESS TO A NEW PROSPECT RFP**

### **Situation**

Gamma Capital is an Investment Bank currently operating in the US. It sees significant business potential to expand their operations abroad and plans to expand into the European markets. Along with their current product offerings they are also launching new financial products and services for the European market. They have released an RFP and have asked your firm to bid on the business given your expertise in Banking, Finance and Regulatory Law. Your firm is not only one of the largest firms in the Banking, Finance and Regulatory Law industry but also offers multiple other practice areas such as IP, employment, M&A, Litigation to name a few. Gamma believes their European expansion could generate as much as \$1B dollars a year when their European business is operational; but they believe there are significant head winds ahead of them as they have to navigate the complexities of launching their international operations, comply with local banking, finance, compliance regulation and hire a team on the ground. They currently estimate that starting their operations from scratch will take over 2 years to execute effectively and they believe that if they can acquire a firm already operating in Europe it could reduce their time to market by a year. With that said, they are looking at potential acquisition targets in Europe that would provide them with an established business entity they could use to accelerate their expansion strategy and then grow the business from there by hiring local talent.

### **Obstacles**

Gamma Capital's GC already has a relationship with the Banker & Lawyer firm, one of your largest competitors in the Banking, Finance, and Regulatory law industry. However, the firm lacks other practice areas that may be important to Gamma Capital as they execute this business strategy.

### **The Solution**

Identify a unique value proposition for Gamma Capital that you can use in a pitch to Gamma's GC.

- 1) Think about the unique issues Gamma will be facing as they move their operations abroad and how your firm is uniquely positioned to help.
- 2) Remember that your competitor Banker and Lawyer will be pitching their services as well but does not have the breadth of practice areas that your firm does and you believe this could save Gamma Capital as much as 50% time to market.
- 3) Make sure to tie your pitch back to the business issues Gamma Capital is facing and remember that time to market matters as each year Gamma Capital prolongs their strategy, they lose \$1B of opportunity cost.

### **Team Task**

Discuss the appropriate strategy. What practice areas will you pitch and why? Why does it matter to Gamma Capital and how will it impact their business strategy? Connect your pitch to their specific needs.

Assign a team scribe and speaker who will take notes and present the team's ideas to the rest of the RainDance attendees.