

# FIRM

# inMOTION

*A PCPS e-Toolkit: Next Generation Firm Leader Self-Assessment*

## NEXT GENERATION FIRM™ LEADER SELF-ASSESSMENT



### **Firms of the future share two unique features:**

- ▶ They are high-performing workplaces and typically outperform their competitors financially, whether measured by return on investment, profit per partner, or profit per employee; and
- ▶ They have reputations as great places to work. Employees don't leave and firms have low turnover rates, few job vacancies, and happy, engaged employees of all generations.

Central to the success of all firms is the capacity of their leaders. Leaders set the tone for the entire firm. Your role as a leader at your firm is not just to set the course for the firm's future success, it also is to be a positive role model for the behaviors that will help the firm reach that abundant future. Research shows that firm leaders are the most critical component in retaining great talent who in turn deliver outstanding client service. Next Generation Firm™ leaders:

- ▶ *Effectively develop, coach and retain great employees*
- ▶ *Consistently deliver excellent client care and service*
- ▶ *Ensure that the firm is pursuing the right clients in the right markets*
- ▶ *Creatively solve problems and diffuse conflicts*
- ▶ *Know when it is time for change and know how and when to take risks*
- ▶ *Are powerful communicators and excellent listeners*
- ▶ *Maintain the firm's long-term vision, stability and growth*

Firms of the future are responsive to the needs of all workers and also appeal to all generations. They offer a dynamic workplace based on six Dimensions of Engagement:

1. Trust & Transparency
2. Management (Delegation & Feedback)
3. Career Development
4. Rewards & Recognition
5. Connection & Communication
6. Work/Life Balance

This self-assessment is designed to offer a snapshot of your current capacity and behaviors in these areas. As you read each section, consider your behavior in the past 1–2 weeks and assign yourself an honest assessment according to the scale. The more candid you are in your self-assessment, the more you can evaluate and accelerate your growth as a Next Generation Firm™ leader.

### Rating Scale:

0	1	2	3	4
Never	Rarely	Sometimes, but inconsistently	Usually	Always



## TRUST & TRANSPARENCY

Next Generation Firm™ leaders develop trust among their employees by communicating openly and sharing information or insight. They are fair to all employees and act with integrity (e.g., they do what they say they will do). They empower and support employees who make good decisions on behalf of clients and the firm.

Trust & Transparency	Score
I know that as a leader, I am a role model. Therefore, I'm on time for meetings, I do what I say I will do, I finish what I start, and I say "please" and "thank you."	
When I cannot keep a commitment, I address the issue candidly and ask to make alternative arrangements.	
My firm has regular meetings (e.g., weekly, biweekly) during which we check in on our progress and troubleshoot important issues before they arise.	
I communicate the reasons behind key decisions and take time to respond to questions in an open and honest way.	
I empower and reward employees who make decisions that allow them to do their jobs more effectively.	
I am respectful to each employee of our firm, no matter their position. I discourage cliques within the firm.	
I encourage employees to express their questions and opinions candidly even if it means disagreeing with me.	
I terminate employees who do not fit the culture of the firm. I won't let poorly performing employees linger and impact the rest of the team.	
I include employees' opinions and perspectives on matters that affect them and/or our clients.	
I admit when I am wrong and apologize for my errors when it affects others.	
I evaluate and terminate clients if they are a poor match for my team (e.g., they're unprofitable, don't show employees respect, provide a disengaging experience, etc.).	
Trust & Transparency Subtotal:	



## MANAGEMENT (Delegation & Feedback)

Next Generation Firm™ leaders are those who play a hands-on role with up-and-coming leaders and cultivate the best in each employee. They have high expectations of client service and satisfaction and hold people accountable to clearly identified performance measures.

Management (Delegation & Feedback)	Score
I plan in advance and efficiently organize and schedule work, taking into account both the clients needs and the needs of my employees.	
I encourage employees to offer ideas and suggestions on how to improve the client experience and help them implement and test their ideas.	
My employees know exactly how their performance will be measured and we regularly review progress and troubleshoot issues before they arise.	
I assist each employee in determining their individual goals.	
I make sure that my employees have the tools they need to do their work.	
I enjoy coaching my employees on new tasks and procedures.	
I work to eliminate hurdles (e.g., bad policies, poor clients, toxic coworkers, etc.) that get in the way of my employees achieving success.	
I manage my time efficiently and deal with stress effectively.	
I delegate responsibility and authority and empower people to do their work.	
I can effectively identify, analyze and solve problems before they get unmanageable.	
I take prompt and decisive action to deal with issues that affect our clients or my employees.	
I give real-time feedback to my employees about their work and do not wait until their annual review (e.g., I praise employees immediately when they've met or exceeded their goals and provide corrective action immediately when their performance or behavior warrants it).	
I make sure my employees know how my work is measured so they can also understand my goals.	
Management (Delegation & Feedback) Subtotal:	



## CAREER DEVELOPMENT

Firms of the future provide a culture of learning. At these firms, training is intentionally aligned to develop skills necessary to assist employees in their established career path and to develop skills valued by clients and necessary for firm growth and success.

Career Development	Score
I enjoy developing my own skills and abilities as a leader and practitioner. In that way, I set a positive tone for development within my firm.	
I evaluate my success as a leader based on my employees' success (e.g., the more successful they are, the greater my sense of accomplishment).	
I pursue client work or engagements that are challenging rather than repetitive for my firm. I intentionally create learning and growth opportunities for my employees.	
I support employees who assume leadership roles on client engagements and/or firm-wide initiatives.	
When one of my employees struggles in their job, I suggest resources or ways to obtain the needed information or skills without offering to do the task myself.	
I require, not just encourage, my employees to learn and develop new skills (e.g., each has a personalized learning and career development plan).	
I talk candidly with my employees about their career advancement and refer them to sources that can help them develop in the profession.	
I invite high-potential employees to shadow me or assume leadership roles on key firm engagements.	
I ensure that our learning and career development budget gives all employees the training and support they need to do their job efficiently and effectively.	
I discuss the firm's succession plan with high-potential employees.	
I talk with firm leadership about my high-potential employees and advocate for their advancement.	
Career Development Subtotal:	



## REWARDS & RECOGNITION

Research shows that when pay is fair and comparable to market rates, appreciation is what matters most.

Rewards & Recognition	Score
Our firm uses reliable industry standards to ensure that our employees' compensation is at or above other firms competing in our market. I also evaluate the pay, benefit and bonus programs that have been established for my employees on an annual basis (at minimum).	
I provide appropriate, real-time praise and recognition for great performance and show appreciation for special efforts and contributions. I do not wait until the annual performance review to tell employees when they've done a great job.	
I see that my employees get credit and recognition from our firm's leaders when employees attain their goals and/or delight a client.	
Our firm formally recognizes employees that demonstrate outstanding performance in areas that the firm values.	
I make a conscientious effort to identify which rewards are most valued by each employee. Then, I make every effort to make those rewards available when motivation is needed.	
When an incentive opportunity develops, I make sure that valued rewards are linked to high performance.	
Our firm bases all promotions in rank/responsibility on fair, objective and clearly published criteria.	
When clients tell me that an employee has done a great job, I immediately communicate that compliment to the employee and add my own appreciation for a job well done.	
I reward employees who provide high quality service to clients, not just those who bring in the most business.	
When I want to hire an employee, I work to customize a compensation package that responds to the employee's unique needs (e.g., giving more paid time off and less salary, if that's what's most important to the employee).	
Rewards & Recognition Subtotal:	



## CONNECTION & COMMUNICATION

Next Generation Firm™ leaders provide opportunities for employees and clients to connect with each other — socially and emotionally.

Connection & Communication	Score
I allow employees to know me as a person with a life outside of work, not just as their leader.	
I encourage employees to have fun at work — with our clients (when appropriate) and in our day-to-day routines.	
I participate in onboarding new employees and share stories of how our work affects our clients and the community.	
I am in touch with the personal and professional needs and concerns of my employees. They often approach me to tell me their professional and personal news.	
I am loyal to my employees and demonstrate loyalty by going to bat for them with the firm's leaders on issues that matter to employees and/or "taking the heat" when clients are upset.	
If I left to work for another firm, I know that my employees would miss myself and our relationship.	
I handle conflict well and am able to help others resolve their differences.	
I create opportunities for employees to make personal and social connections with myself and each other (e.g., hosting a firm barbeque, organizing a community service event, etc.).	
I provide collaboration through regular meetings with my employees.	
At firm meetings, I encourage employees to share stories about how our work impacts our clients to reinforce that our work is not "just a job."	
Connection & Communication Subtotal:	



## WORK/LIFE BALANCE

Next Generation Firm™ leaders encourage employees to strike a healthy balance between professional and personal interests.

Work/Life Balance	Score
The amount of work I ask from my employees does not jeopardize their health or personal/family lives.	
I participate in healthy activities (e.g., working out at the gym) and my employees know about it.	
I offer my employees virtual and/or flexible work arrangements.	
I am careful to value employees based on their contribution to the firm regardless of their work arrangement.	
I ensure that the firm's work/life balance policies are clearly communicated to employees and that employees are fully aware of the options available to them.	
I make sure that employees who have a virtual and/or flexible work arrangement have the same access to opportunities as everyone else at the firm.	
I support firm-sponsored programs that encourage employee health and well-being (e.g., gym memberships, on-site yoga, etc.).	
I provide a good example of work/life balance (e.g., I take a vacation each year) and do not expect employees to respond to voicemail or email while they're on vacation.	
I talk to employees when I observe them working too much and challenge them to balance all areas of their life (e.g., work, health, family, friends, etc.).	
I monitor and evaluate the firm's work/life balance programs to ensure that they are succeeding in their objectives and are being applied consistently.	
I recommend and promote employees who have healthy work/life balance, not only workaholics.	
Work/Life Balance Subtotal:	





## SCORING YOUR RESULTS

How well are you currently exhibiting the behaviors and skills of a Next Generation Firm™ leader? Document your scores from each Dimension of Engagement below, and calculate your percentage by dividing your subtotal by the total possible.

Dimension of Engagement	Subtotal	Total Possible	Percentage
Trust & Transparency		44	
Management (Delegation & Feedback)		52	
Career Development		44	
Rewards & Recognition		40	
Connection & Communication		40	
Work/Life Balance		44	
Overall Score:		264	



## INTERPRETING YOUR RESULTS

As you look at your results:

- ▶ Note your highest scores, areas in which you scored 85% or higher. These are your natural management strengths and areas you should continue to focus on to further your success as a Next Generation Firm™ leader.
- ▶ In areas where you are not as strong, in which you scored 65% or less, consider which leaders within your firm have strengths in these areas. How can you learn from them? How can you work together to make sure that employees are being engaged in each dimension?
- ▶ If you are comfortable and trust other members of your leadership team, you may want to share your scores with them and request theirs in return. Strong leadership teams should exhibit strengths in all areas based on their entire pool of results.

Consider key questions relative to the survey topics.

- ▶ When you think of your time and how you spend it, what are the things you do as a leader that add the most value in terms of strengthening your team and firm culture?
- ▶ How well do you feel your firm is doing in instilling a culture of trust? Do people do what they say they'll do? Does candor and respect flow in all directions throughout the firm?
- ▶ Are all employees well managed? Do you invest enough time with high-potential employees? Do you tolerate toxic employees who negatively affect your firm's culture and clients? How can you improve the quality of management across the firm?
- ▶ Consider your firm's Rewards & Recognition and Work/Life Balance dimensions of engagement. Are you offering less than your competitors? About average? More?
- ▶ When you think about your vision for your firm and your strategy to attract and retain great talent and deliver excellent client service, which of the dimensions of engagement must you sharpen to ensure that you achieve your goals? How will you sharpen it?

This tool was developed by PCPS in conjunction with

