

The In-House Experience: Performance & Reward



By Richard Dalby: In establishing and managing a really good in-house legal team it is critical to get a handle on performance and reward.

You have to measure and monitor good performance and offer substantive financial rewards for success.

However, in my experience it is rare for a business or legal management to devote sufficient time and resource towards incentivising, inspiring and developing its lawyers. It can only be for the benefit of the business as a whole to improve this and I have identified a number of key elements that I believe can help. I wanted to share some in an easily digestible format.

Measure the Performance of Your Team

- Measure and monitor the true cost of the legal function
- Measure and monitor levels of efficiency and the quality of deal making
- Survey your team's performance and act on the results
- Share survey results with the business

Measure the Performance of Individuals

- Review levels of efficiency of individuals - quantity and quality of matters handled
- 1:1 meetings - frequent and for every member of the team
- Address individuals' aspirations, development and progress and listen to their input
- Recruit wisely with an eye on medium and long term planning

Reward Good Performance

- Recognise and praise achievements and improvements
- Share and celebrate success with the business
- Set goals and targets and offer substantive financial incentives to achieve them
- Promote and develop talent within the team

As always any comments and contributions gratefully received. Please do contact me on r.dalby@halebury.com or @rdalby123.