

No firm or partner is immune to succession challenges

Margaret Beaton 29 July 2012

My recent in-depth interviews with senior leaders of a cross-section of professional service firms probed issues relating to the approaches of firms and individual partners the 'third stage years'. This Communiqué shares what I learned and offers a structured approach to win-win-win management of succession. The context of my research is two-fold. First, the 'boomer bulge' is affecting all professional services and firms are responding to the many and novel challenges of this phenomenon in different ways. Second, the extent to which individual boomer partners are managing their own career-life paths and how their actions intersect with those of their firm.

My research confirmed and extended what I observe in my executive coaching practice. There are three archetypes that characterise firms in their approaches to succession management: the Active, the Reactive and Passive firm. Some firms are a mixture of the second and third types. And there are distinctly different patterns of behaviour that individual partners display. I describe them as the Self-directed, the Disruptive and the Immobilised.

The full summary of my insights and pointers to how you or your firm can better manage these challenges is attached.

To help you and your firm make the most of these opportunities, I offer a range of educational and coaching services. Email me at margaret.beaton@beatonexecutivecoaching.com or call me on +61 3 9829 0037 for a confidential discussion.

My blog *Stepping up. Letting go.* carries commentary and ideas for leaders and partners in professional services firms seeking win-win-win succession solutions.

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