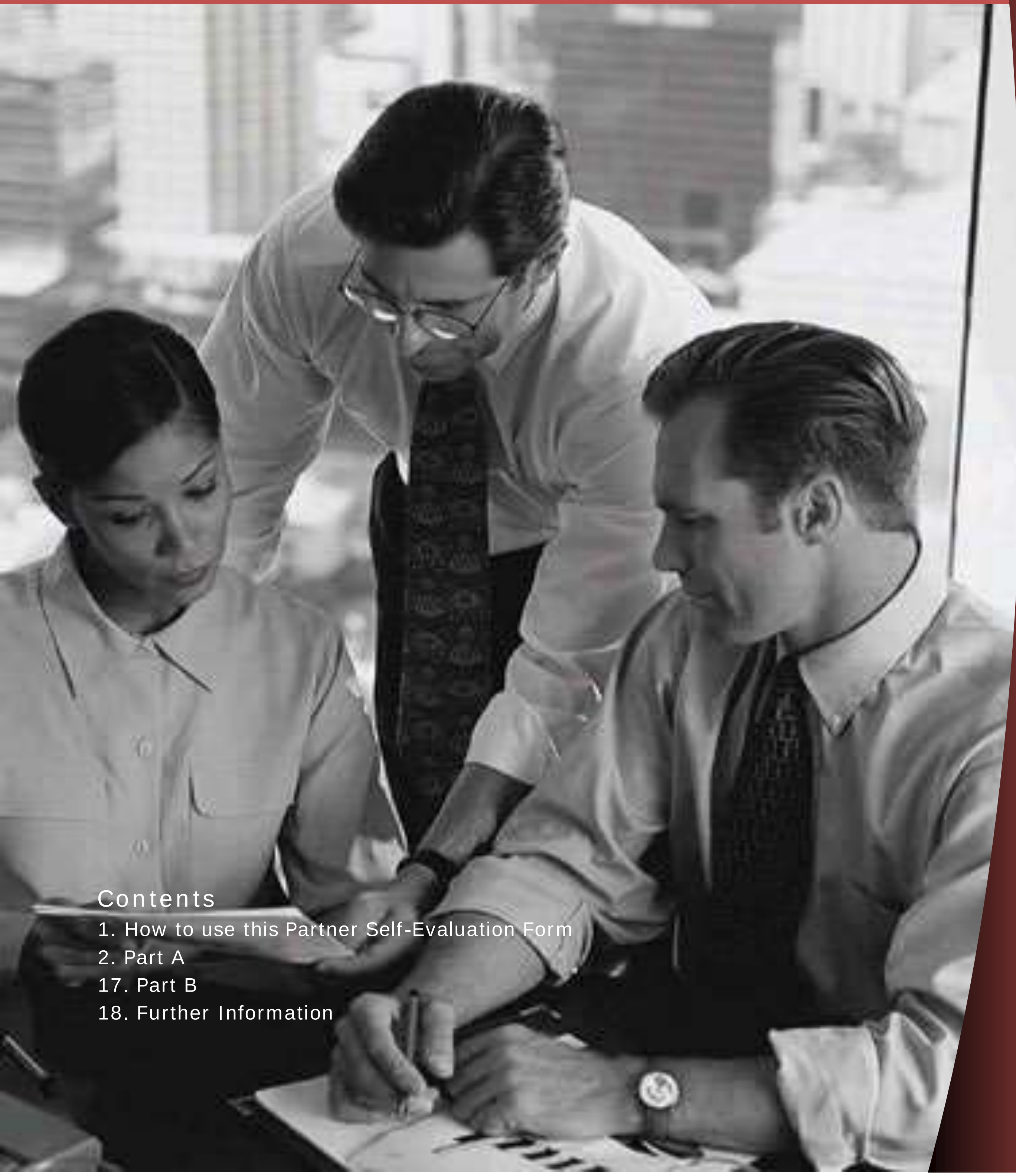
Partner or Principal Self Evaluation Checklist

... an essential part of the success matrix of a professional firm

Expert knowledge means success



Contents

How to use this Partner Self-Evaluation Form

1. This document is mailed or emailed to the relevant partner.

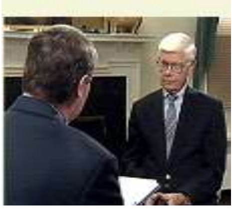
2. The partner completes Section A by an agreed date and returns it to the Firm's managing partner.

3. The Firm's managing partner reviews Section A of the Self-Evaluation Form and sets up a conference with the partner concerned.

4. During the conference, agreements are reached as to correctness of both evaluation and goals. Any additions or changes are recorded in the appropriate sections. Section B is completed by the Firm's managing partner and agreement is reached with the reviewed partner as to conclusions and actions.

5. The Firm's managing partner will then make a presentation of the evaluations to the executive committee** for its consideration when awarding salary/bonus or units of ownership (if applicable).

** Note: if there is no executive committee, consider the possibility of making a presentation to the other partners.



Partner/ Principal Self-Evaluation

In this publication, "Partner/Principal" includes partners in a general partnership, members in a limited liability partnership and directors in a limited company.

Part A

(To be completed by partner or principal)

Name ____

Office ________________________________ Date ________________

Job Description:

Summarise what you consider are your duties as a partner:

Value to the Firm:

What do you see as your value to the Firm?

Client Activities:

1. New Clients

List the main new clients the firm has acquired through your efforts during the last fiscal year including an estimate of annual fees (use a separate schedule if required).

Client name	Type of Assignment	Estimated annual fee in £s

2. Clients lost:

List clients lost during this last fiscal year, including the reason for the loss and an estimate of annual fees (use a separate schedule if required).

Client name	Reason for Loss	Annual fee in £s

Achievements:

1. Summarise the major accomplishments that you want to have considered in your evaluation:

2. Discuss personal and professional goals not accomplished:

Additional comments, if any:

Objectives for the next 12 months:

List at least four objectives you would like to achieve in the next 12 months:

Objectives:

Value:

Estimate of annual fees to be generated through new clients.	£
Estimate of your total chargeable time (existing and new clients)	hours

Administration:

1. What has been your participation in recruiting activities? List University/college/school visits if applicable.

2. What has been your participation in staff training activities?

3. What has been your participation in special assignments (*authorised projects, etc*.) for the firm?

4. What are your objectives for the present year (as regards administrative duties/responsibilities)?

Professional and Promotional Activities:

1. List activities and positions held in professional/trade/industry or network organisations.

2. List activities and positions held in social and civic organisations.

3. List speeches made, papers presented and articles published.

4. What are your objectives for the present year (as regards professional and promotional activities)?

Educational Courses, Seminars or Conferences Attended:

1. Details:

Description	When	Learning Outcome

2. Objectives for the present year. Please indicate what area of expertise or niche you wish to develop.

Other:

If factors other than those listed above should be considered, please indicate below or summarise on memo form and attach to this evaluation.

Your Needs:

What are your major developmental needs in the technical and management areas? (List no more than four.)

Needs	Comments

Additional comments concerning the above (if any):

Client Relationships:

	Improvement Needed	Meets Requirements	Exceeds Requirements
Client satisfaction.			
Timely response to client request.			
Ability to inspire a client's confidence in your technical ability.			
Maintain contact at highest possible level in client organisations.			
Relations with the personnel at the client organisation.			

Additional comments concerning the above (if any):

Development and Motivation of Others:

	Improvement Needed	Meets Requirements	Exceeds Requirements
Contribute to a positive and supportive climate.			
Contribute to the Firm's recruiting efforts.			
Ability to utilise staff talents and develop new talents.			
Evaluate and provide feedback to staff concerning performance.			
Other areas (if any).			

Additional comments concerning the above (if any):

Practice Development:

	Improvement Needed	Meets Requirements	Exceeds Requirements
Develop new clients.			
Expand existing professional engagements including interdepartmental referrals.			
Provide introductions to prospective clients and maintain relationships with referral sources (banks, lawyers, financial community, etc.).			
Assist other partners in practice development.			
Participate in community and professional activities.			
Visibility in the social community.			

Additional comments concerning the above (if any):

Practice Management:

	Improvement Needed	Meets Requirements	Exceeds Requirements
Always issues engagement letter for new assignments.			
Always identifies new fee opportunities.			
Always maximises billable time.			
Adheres to Firm's policies.			
Generates proper fee and justifies unfavourable variances.			
Performs timely billings and collections.			
Ability to plan, organise and delegate.			

Additional comments concerning the above (if any):

Self-Development:

	Improvement Needed	Meets Requirements	Exceeds Requirements
Sets example to both other partners and non-partners.			
Commits time to professional and personal development.			
Seeks out and accepts feedback on performance.			
Willing to take action to improve performance.			

Additional comments concerning the above (if any):

Technical Effectiveness:

	Improvement Needed	Meets Requirements	Exceeds Requirements
Maintain technical proficiency.			
Develop special (new) abilities which are of value to the Firm.			
Share talents and experience with others.			
Comply with both the Firm's and professional standards.			
Ability to communicate professional knowledge within and outside the Firm.			

Additional comments concerning the above (if any):

Statistical Information:

1.	Time analysis—year ended..............................		
	a. Client-charged hours	Hours	
	b. Authorised non-chargeable hours	Hours	
	c. Holidays and other time off	Hours	
2.	Client ledger		
	a. Number of clients (include client groups as one client)	(insert number)	
	b. Fee charged to assigned clients	£	
	c. Recovery level (fees as % of time cost)	%	
	d. Receivable balances	Start of year	At year end
	Billed (debtors)	£	
	Unbilled WIP (including disbursements)	£	
	e. Average days outstanding for:		
	Accounts receivable	Days	
	Work in progress	Days	

Part B

(To be completed by the evaluator - usually the Firm's managing partner. The reviewing partner will generally make a composite of the individual evaluations.)

Personal Attributes (1):		Excellent	Good	Fair	Not Observed
1.	Appearance and manner	☐	☐	☐	☐
2.	Ambition and initiative	☐	☐	☐	☐
3.	Resourcefulness	☐	☐	☐	☐
4.	Independence and creative thinking	☐	☐	☐	☐
5.	Courage to support his or her ideas and convictions	☐	☐	☐	☐
6.	Leadership ability	☐	☐	☐	☐
7.	Maturity	☐	☐	☐	☐
8.	Acceptance of:				
	a. Inconveniences	☐	☐	☐	☐
	b. Additional responsibilities	☐	☐	☐	☐
9.	Communications ability				
	a. Speaking	☐	☐	☐	☐
	b. Writing	☐	☐	☐	☐
10.	Ability to delegate effectively	☐	☐	☐	☐
11.	Relationship with:				
	a. Other partners	☐	☐	☐	☐
	b. Professional staff	☐	☐	☐	☐
	c. Support staff	☐	☐	☐	☐
	d. Clients	☐	☐	☐	☐
12.	Growth potential	☐	☐	☐	☐

Other comments:

Personal Attributes (2):		Excellent	Good	Fair	Not Observed
1.	Quality of work:				
	a. Organisation and planning	☐	☐	☐	☐
	b. Control	☐	☐	☐	☐
	c. Technical proficiency	☐	☐	☐	☐
	d. Client satisfaction	☐	☐	☐	☐
2.	Engagement letter compliance	☐	☐	☐	☐
3.	Ability to generate proper fees	☐	☐	☐	☐
4.	Ability to bill and collect promptly	☐	☐	☐	☐
5.	Professional responsibility	☐	☐	☐	☐

Other comments:

Further Information

This appraisal and evaluation approach should be used as part of the management system in a professional firm. At its lowest level, it can be applied to firms with only two partners - in such firms, partners would thus be appraising each other which, if approached with honesty, is likely to produce benefits in the business relationship.

The very characteristics that make great fee earners outstanding - those with vision, persistence, client obsession and a degree of intellectual arrogance - are exactly those traits that also make them high maintenance, non-compliant individuals. All too frequently, they have a huge disregard and dislike for management in all its forms. That's why regular appraisals are an effective way of measuring what is happening and setting targets for improvement in a professional firm.

Important Notice

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