What does it take to Step Up?

As business development (BD) continues to be recognised as a true business function that delivers on the bottom line, it is becoming a popular career path for many high-performing and ambitious young professionals.

However, the career path is not always clear or straight forward. Unlike fee earners, where years of experience is linked to career progression and ultimately more responsibilities and a higher salary, BD careers are not as defined.

This article provides guidance on how you can develop and build a successful BD career in the legal sector.

The challenges and questions

Let's start with the various reasons why you might not be promoted from Coordinator to Adviser or Adviser to Manager. Some main challenges we see are:

- You need to be operating at a more senior level already, however, how can you possibly do this while you are busy in your current role? This can be difficult and the reality is, you need to demonstrate this capability by being proactive, seeking out more senior work and (most likely) working longer hours. Your line manager will be instrumental in this so open dialogue is essential.
- Do you push for an internal promotion or move to another firm? This is a big question. The grass may seem greener and there may be many opportunities externally, however what risks are there in looking at another firm, how long have you been in your current role, what internal opportunities will you be giving up, and do you really want to start again in building relationships and learning a new business? Of course, if you do decide to look internally, what are the opportunities, what is the progression timeline and is the salary comparable to external opportunities (usually unlikely).
- Is the title and salary a reflection of the role? It is important to understand that not all firms use the same structure and job titles mean different things between firms. For example, a BD Executive at one firm could pay around \$75,000 package, but \$120,000 package at another firm. The difference in salary usually reflects team structures, role responsibilities and experience levels required. However, be mindful that some firms pay a premium in a candidate shortage market or if the firm has a bad reputation.
- Are you chasing a title or a job? This is another big question, and we always advise candidates to look at the role responsibilities, learning and growth opportunities, culture, line-manager experience, partner savviness and BD sophistication, rather than a job title. If you are dedicated to a career in BD, these factors can have a significant impact on your longer-term prospects, far more than a title. As recruiters, we consider these factors over and above role titles when discussing opportunities with candidates.
- Recognising that there may not be 'room' for you to be promoted. Most firms have a team structure and salary
 bandings they need to work within, and sometimes there may not be room for promotion, even if warranted. In this case, it is
 best to look at opportunities within a different team internally (e.g. HR or Innovation) or outside the firm.

The options

This leads us to four main options when looking for a new role:



1. Staying in your current firm

While it is becoming more common to change employers every few years as a method of advancing your career, opportunities are often available internally if you know how to position yourself for them. The key to positioning yourself for an **internal promotion (1.1)** is:

- Performing above and beyond in your current role, including delivering high quality work on time
- Setting clear career goals and KPIs (with your manager) that are aligned to the firm's strategy
- Establish open and honest communication with your line manager about your career aspirations.

Alternatively, you can also look at opportunities to **move across (1.2)** into another team (e.g. Innovation) at a similar level. This will broaden your skillset, develop your knowledge in another area and widen your network (e.g. different practice group). This approach requires you to be proactive in developing relationships internally and seeking out additional projects.

Nothing can be lost by broadening your experience, whether internally or at a new firm.

Remember, career development is earned (not entitled) and requires dedication, commitment and high-performance.

2. Moving to a new firm

Changing firms can be a fantastic way to obtain a promotion (2.1), including a more senior role, higher salary and greater responsibilities.

At this stage in your career, a lateral **move across (2.2)** can also be an excellent way to broaden your experience. Finding a role at the same level, with different responsibilities and a clearly defined career path can act as a stepping stone to a more senior position.

The million-dollar question: how long should you stay in your role?

It is important to remember that at some point you will need to talk through your CV and key achievements within each role. Employers are looking for successes, learnings and a balance between ambition and stability. Dependent on the opportunity, a 2-3-year stint allows enough time to execute and see results while learning and developing.

The two million-dollar question: what am I worth?

The below table highlight the current average salary level for BD Coordinators, Advisers, Junior Managers and Managers in law firms. This data has been compiled from our extensive recruitment experience and industry networks across legal in Australia.

Title	Average years' experience	Average salary (AUD)
Coordinator	1-3	\$75,000
Advisor, Consultant, Specialist or Executive	3-5	\$95,000
Senior Advisor or Junior Manager	4-6	\$117,000
Manager (no team management)	5-7	\$139,000

 $\underline{\text{Click here}}\ \text{to see our 2019 Salary guide across professional services BD, marketing and communications}.$

Eager to step-up? We can help.

If you are keen to understand the various roles, salary levels and career paths, contact <u>Dalton Handley</u> for a confidential discussion and expert advice.

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