

Partner Leaving to Start Own Firm Offers Associate Chance of Becoming Partner

Question:

I am an associate at a big firm, who has just finished my 8th year. I was told in my last review that due to the economy, I wouldn't be up for partner for another several years. Confidentially, one of my partners has decided to leave the firm and start her own boutique firm and has asked me to join her. She has offered me partnership in her new firm and estimates that I will be compensated the same, if not more. Should I accept this new opportunity or is it too risky?

Answer

Dear B.P.,

In this economy, there are no sure bets. Thus, this is a hard question to give conclusive advice on. I think in this type of situation, you have to ask yourself what is important to you and make a pros and cons list. If your position at your current firm is pretty solid and you are receiving an ample amount of work, you may want to stay if the prestige of a large firm is important, in addition to a more stable work environment.

If [making partner and developing a book of business now](#), is more your cup of tea, then it may be worth the risk in following your partner to this new position. Keep in mind though, that, like most other fledgling boutiques, this new firm will likely be run like a start-up company until it is able to establish itself fully. Thus, you may have to take on a greater administrative load and deal with the growing pains that any new company experiences. On the other hand, this new venture will surely be exciting and will allow you more opportunity for growth and direct business development.

If things are not as stable at your current firm and stability is of the utmost importance to you, you would need to do your best to assess which position would afford you more job security. If the partner that is trying to recruit you has a large book of business and your practice has slowed at your current firm, it may make more sense economically to join the new firm. There are so many personal and complicated factors that go into making a decision like this one, that there really is no "correct" choice that I can offer. I hope though that I have highlighted some of the issues you may want to consider in making this decision. [At the end of the day, all you can do is make the best informed choice you can and then hope for the best.](#)

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