

“Recruiting Is Like Poker” – What Does This Mean?

by Raphael Franze

During my time in NALSC, I have often heard that “recruiting is like poker.” As a poker enthusiast myself, I strongly agree with this sentiment as many aspects of poker – psychology, probability analysis, game theory and financial management, among others – play a significant role in the life of an effective recruiter. How each recruiter applies the lessons of poker to their specific desk, though, can vary greatly.

For me, I liken the discipline and thought process with which I select prospects to represent in the marketplace to that with which I chose the two hole cards to play or fold in Texas Hold’Em. Much as I largely favor Aces and/or face cards (Kings/Queens/Jacks) as my hole cards and fold on most anything else in this most vital first round of betting, I look to engage and go to market in my Associate practice only with those prospects who are from elite law schools and who work in nationally-ranked law firms for their niches.

I believe that this is the most impactful decision I can make in establishing favorable odds for efficiently placing my prospects over those of other recruiters “at the table.” Of course, just as lesser hole cards can occasionally make up a winning hand in Texas Hold’Em depending on the overall circumstances of the game, a recruiting prospect with less impressive credentials can also prevail due to a number of factors (stellar interview skills, unique industry-specific experience, etc.). Over the long run, though, I know that the odds will heavily be in my favor if I pre-qualify my candidate pool based on these criteria.

I have inquired with four of our esteemed NALSC members/poker enthusiasts to offer their thoughts on how recruiting and poker are alike; here is what they had to share:

GARY MILES

I have spent the entirety of my career recruiting partners, facilitating the acquisition of practice groups, and occasionally brokering big and small law firm mergers. As someone who also has been playing high-level, tournament Texas Hold’Em for over a decade, I believe the poker analogy captures the essence of my professional approach. I have always felt that the process behind each and every one of my placement transactions is very much like playing a hand of tournament poker against elite competition.

In any process, just like in the game, there are innumerable dynamics and elements that can impact how that process plays out and whether or not the recruiter will inevitably “win the hand and rake the pot.” In poker, when determining whether or not you will even play a given hand, you must first evaluate the fundamental factors including (but not limited to) the value of your hole cards, your position relative to the dealer, the skill level of the players at the table, your chip stack (relative to theirs) and any action that has taken place prior to the point it is your turn to act – and that’s just the beginning! As the process plays out in a placement transaction, similar evaluations and micro-decisions pertaining to evolving circumstances and dynamics occur; as a result, the complexion of the entire situation can drastically change moving forward (sometimes on a daily basis).

As I’ve often said at NALSC events, every placement transaction has a multitude of reasons why it should fall through and only a handful of reasons why it would result in a successful placement. As in poker, you must home in and hit on all the right reasons. Otherwise, you find yourself heading for the rail prematurely.

SCOTT LOVE

“There is more poker theory in legal recruiting than there is in a real game of poker.” – Scott Love

In a poker game, if you are not involved in the action, it’s always best to pay attention to the play of others by playing the solitary mental game of observation called “What’s he got?” As you see how people make plays throughout the game, you will notice certain patterns and you will learn and understand why people make certain plays based on their previous actions. If you see a change in their pattern of behavior (how they raise or bet), then it means that you need to pay attention because a new variable may now exist in the equation. For example, they may normally bet large with a modest hand, so if they bet small, they may have a stronger hand and are seeking to hide their strength.

Similarly, in the game of recruiting, pay attention to how quickly people respond to your communication at the beginning and throughout the process. If there is a change in this response time, then you should know that a new variable may now exist in the calculus. For example, if they always respond to your messages by the end of the day, and as the process

goes on it is then three days and they have not yet responded, then something probably has changed, such as a change of interest or another firm may be interested in your candidate. Either way, pay attention to trends and patterns of behavior and you’ll get better odds in the game of legal recruiting.

MARY CLARE GARBER

I have been in legal search for 23 years, and I enjoy running a business. I also love working “in” the business; there are a lot of nuances, and it requires thoughtfulness, insight, and informed decision-making. And discipline – a lot of discipline. I am newer to poker and, as a novice player, I am painfully aware at times of the value of being nimble, having the ability to pivot, and the need for real-time decision-making coupled with a long-term perspective.

In poker, like recruiting, the possible situations and combinations can change on a dime. It is vital to remember it’s never personal. There is a direct parallel between learning to pivot mid-game in poker when the cards flow in a different direction and pivoting mid-search when human beings make decisions and change course.

You may think you are on your way to a winning hand in poker, and the cards can shift dramatically. I have made the rookie mistake of quickly betting on a “full house” only to find that another player had a “full

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house" with higher cards. In recruiting, I've learned that betting on one candidate may not be the best strategy and that you significantly increase your odds of success on a search by "playing alternate hands" – that is, presenting a slate of qualified candidates so that your client has choices. We are working with human beings on both sides of a transaction who have preferences, and this is where nuance, insight, and thoughtfulness come into play.

When you invest in seeing through either a poker hand or a potential placement, both require quick and varied decision-making skills. Processing countless inputs at the table or in a negotiation when the stakes are highest is key for anyone looking to advance their game. While not every decision made will be correct, the confidence developed over time to make real-time decisions will serve you well in the long run.

I have also seen poker players burn out rapidly by overzealously betting early on and not pacing with the game's intensity. Similarly, I have seen recruiters who come in guns blazing, making impulsive decisions, and then exit the business just as quickly as they arrive. Relationship building and pacing are critical success factors in recruiting and poker. You want to be invited back for the next search or tournament, and paying attention to human detail, like needs, interests, and client/player preferences, will increase performance in both fields. Both are "long games" that require perseverance.

JOE ANKUS

Having been both an avid poker player and a full-time legal recruiter for over thirty years, I believe two of the key similarities between poker and recruiting are having both resilience to take a "bad beat" and stamina to perform well for extended periods of time.

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Bad beats are inevitable, both in poker and recruiting. I have been lucky (or perhaps skillful) when I can send one candidate to one client and place them. I also have been unlucky (or perhaps unskillful) to send a candidate to multiple clients, get multiple offers and still not close the deal. Many times, for reasons both in and out of my control, I get the ball to the one-yard line but can't score. I have learned, over time, never to become married to any client or candidate or even a seemingly closed deal as outcomes are unpredictable. If I use my best efforts to help my client and candidate, follow my instincts and still am unable to close, I learn what I can while doing my best to maintain a healthy attitude and look forward to the next challenge. As with everything, memory and time erase much of the pain.

Also, if you are going to be a serious poker player or recruiter, you must have stamina as both are a marathon and not a sprint. Should you commit to making recruiting your career, you need to develop staying power. Much like a poker player who makes it to the final table of an all-day 300-person tournament that goes well into the early morning hours, you need to find it in you to finish effectively and ante up again the next time (regardless of the outcome). By analogy, I have seen the best and worst legal recruiting has to offer. I have both closed eight non-split deals in a month and have lost seven non-split offers (with seven different candidates) in a row. The only common threads linking both outcomes were time and stamina.

Management experts often say, "plan your work and work your plan" and it is true. Stamina is the fuel necessary to stay on the phones, to reach out to potential candidates, to accept a "no" and to push yourself and your plan. I was told early in my career that nothing much happens as a recruiter if you aren't making it happen. I promise you that if you don't put in a sustained and coordinated effort, you will likely accomplish little. That's why 90% of new recruiters choose a different career after their first year. For the 10% that remain, financial and personal rewards await.

See you at the tables and good luck!

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