

## **Travers Smith Partners' Leadership Training Programme**

Travers Smith is an international law firm based in London. Clients seek out Travers Smith because they want to collaborate with the best advisors in the field and enjoy working with their people. In 2019, the firm designed a Partners' Leadership Training Programme with Saïd Business School. A key part of the remit was to empower its partners not just to hold the legacy of the firm in their hands, but to steer it into the future.

### **A call to confidence**

Travers Smith acts for publicly listed and private companies, alternative asset managers and owners, other financial services institutions and advisers and business enterprises around the world. By carefully cultivating relationships with over 150 leading independent local law firms in jurisdictions across the globe, Travers Smith provides seamless first-class service for clients wherever they need it.

Diversity and independence of thought are core values, and Travers Smith is passionate about cultivating and advancing inclusion at every level. The firm is also committed to pursuing sustainability and environmental, social and governance goals.

With an established reputation for excellence, Travers Smith was already well positioned at the top of its field. However, the firm's leadership recognised there was a need to encourage candid and open communication within the firm. As Chief People Officer Moira Slape explains: 'The partners needed to be braver in giving each other honest feedback and more trusting in terms of collaboration, for the good of the firm and the good of our clients.'

London-headquartered Travers Smith is an award-winning, dynamic law firm providing a market-leading service to clients that builds on a heritage spanning over 200 years, with a particular focus on international asset management, cross-border M&A and global disputes and investigations. While the partners are deeply committed to preserving this legacy, there was a sense that reverence for this excellent reputation may have been hindering them from acting boldly and innovatively for fear of damaging it. As well as treasuring the firm's reputation and culture, they needed to own it.

The goal was to turn up the dial on confidence to develop a greater boldness in leadership. This would enable the fearlessness necessary to empower the firm to adapt to changes in the legal market and usher the firm and its clients safely through any future challenges. In pre-Covid 2019, the extent of those challenges was unanticipated.

### **Designing a bespoke solution**

Travers Smith identified Oxford Saïd as the perfect partner to help them create a leadership programme to address this unique situation. Programme Director Nick Blandford headed the Oxford team, which leveraged SBS's connections to the Oxford community to organise interdisciplinary conversations that incorporated insights from across the University. Nick and the team worked closely with the Learning and Development professionals at Travers Smith, led by Senior Learning and Development

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Manager Rachel Wevill, with direction from Moira and Director of Knowledge and Learning Rachel Woodburn.

To ensure they incorporated only the most meaningful and relevant conversations, the Oxford team conducted 21 confidential diagnostic interviews with partners and business services leaders to identify strategic areas for development within the firm. Topics included competitive advantage, business and generational change, innovation and leading others.

The interviews gave major stakeholders a sense that their concerns and ideas were heard, while giving the Oxford team greater understanding of the firm's needs. This enabled them to co-design a programme that targeted the specific challenges facing Travers Smith.



## Programme Objectives

1. Identify behaviours to drive continuous improvement and competitive advantage at Travers Smith;
2. Examine the Travers Smith culture and consider how well it supports the Firm's strategic goals and competitive advantage;
3. Define what actions may need to be taken to further strengthen the alignment between culture, strategy and competitive advantage;
4. Learn how to develop the Firm's business with greater confidence through leveraging the volatile and ambiguous climate;
5. Build awareness of, and identify barriers to, organisational resilience for Travers Smith; and
6. Develop practical plans for strengthening organisational resilience.

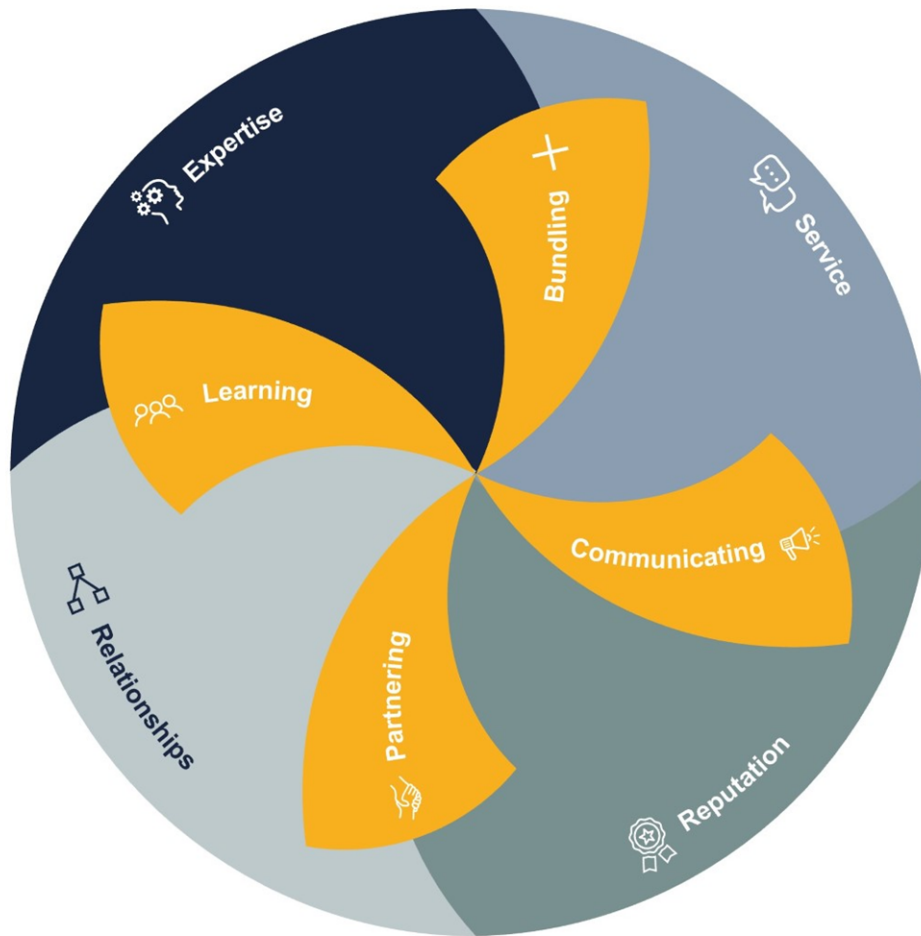
### Creating competitive advantage

Drawing from the latest research by leading experts, the customised programme split participants into three cohorts that each met for two-day sessions. About 90 participants attended, made up of partners and business service directors.

The first cohort comprised junior partners, with their insights and concerns communicated upward to more senior partners at subsequent sessions. This innovative approach helped build confidence and a sense of ownership amongst the newer partners, who are key to both the current and future success of the firm. This marked a departure from the more traditional pedagogical approach of imparting views from senior partners 'downwards.'

Professor of Management Michael Smets and Emeritus Professor Tim Morris led each cohort as they delved into topics such as Creating an Orchestrating Culture, Delivering a Distinctive Client Proposition, Organisational Culture and Alignment, The Power of Doubt and Resilience in an Uncertain World.

Underpinning these discussions was a framework they developed known as the Strategy Swirl, which is based on the idea that most professional service firms build competitive advantage through four interrelated resources: expertise, service, reputation and relationships. Combining and reinforcing these four resources (defined in the model as 'orchestration') will assist Travers Smith to maintain and build on its market-leading position.



The programme adapted to critical insights that emerged, allowing the conversation to go where the client found it most useful. Partner Caroline Edwards notes: 'The structure of the programme maximised the opportunity for discussion, sharing views and coalescing around the key themes that came out of it.'

### **A mutually beneficial partnership**

What matters most is not what participants do in the classroom, but what they do with their insights once they return to the office. Michael notes: 'For this reason, impact is a major focus of every customised programme, with follow-up activities and later-stage evaluation to ensure what they do makes a real difference to the business.'

By drawing on the data and experience of Oxford faculty, the firm's Learning and Development team was able to translate the latest academic research into practically actionable plans for the organisation, which were then rigorously examined by a working party of partners, as well as Moira. The partnership also offered Oxford academics the opportunity to apply their research in real time as they learnt together with the client.

## Translating insight into action

After the programme, Travers Smith compiled their insights and learnings into the 'Oxford Manifesto,' a core document describing guiding principles to help the firm realise its full potential.

Areas of Focus:

- Implementing the Strategy Swirl
- Collaboration and Feedback
- Delegation, Trust and Empowerment
- Premium Work

Coalescing their intentions in these areas helped the firm work toward strategic goals, as well as create a culture of open communication. Caroline notes: 'It's not just about improving partner feedback; the process helped create an overall culture of being able to have honest conversations.'

The partners view the Oxford Manifesto as a means of holding themselves accountable in order to achieve the benchmarks they identified as valuable for Travers Smith and its clients. Caroline explains: 'You don't get value from a manifesto unless you take the next step, so the firm built these themes into the partner annual discussion and review process, which is a smart way to make sure we're actually measuring ourselves against it. We reflect upon the ways in which we have collaborated, given feedback, delegated and empowered our teams.'

## Tangible outcomes

Travers Smith implemented many key insights from the programme, which became embedded in its culture and vocabulary. For example, identifying 'systems of liberation' to free partners from activities they don't need to oversee. This gives partners and team leaders permission to engage more in orchestrating and less in doing. As Rachel observes: "'Partner led does not have to mean partner done' is now a catch phrase in the office. The words of Tim and Michael have become Travers Smith vernacular.'

This theme is reflected in the way partners delegate tasks and organise their groups. Caroline comments: 'We introduced key individuals into important operational roles to handle tasks that the partners don't need to do, as well as to devise processes and drive forward initiatives and thereby free up partner time. Thinking about how partners should spend their time has created something valuable that continues to permeate through the firm as we move forward.'

The programme also improved the way partners collaborate across disciplines. For example, using key communication tenets they learnt at Oxford helped a working group create a client strategy around asset management. Moira states: 'It allowed departments in the firm to have open conversations in a way that they wouldn't have been able to do before.'

Travers Smith continues to build on the work they did in Oxford, and Oxford continues to build upon the body of work it did with Travers Smith. Michael has subsequently developed a Strategy Swirl pilot diagnostic tool called the Competitive Advantage Accelerator app. This rich collaboration across commercial and academic fields offers tremendous benefits for both partners. Michael explains: 'The rigor of the programme led me to develop the TASC Tracker, an "Insight to Impact" tool that directs leaders to Think, Act, Stop and Create. I now use it on every leadership programme.'



New learning opportunities also grew from the experience, including a junior partners' leadership programme held in November 2022. Participants worked with Michael to build on the learning from the 2019 programme and refresh the Oxford Manifesto for the new generation of partners. Caroline observes: 'The programme helped our junior partners to create bonds and feel that they have a cohort outside their individual departments. Understanding who you share the business with and developing a sense of ownership and true partnership were valuable outcomes of the programme.'

**Lasting Impact**

One of the greatest benefits of the programme is the way participants can see themselves in the outcomes. Thanks in part to the TASC framework, the partners are now able to identify the behavioural changes they want and envisage what they hope to create together as a firm.

Most importantly, it gave partners the confidence to challenge each other, secure in the knowledge that feedback supports the firm and is in the best interest of all. Today, they feel better empowered to carry forward and continue to build on the extraordinary legacy of Travers Smith.