Is the partner the Don Quixote of the 21st century corporate world?

The Dilemma of Professional Partnerships

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Abstract
A large and growing proportion of the organizations in the contemporary knowledge economy are organized as professional partnerships as is the case of professional service firms (PSFs). As these firms have grown larger (e.g. Big4: Deloitte, PwC, E&Y, KPMG), the way of organizing is under pressure for change. This raises the question of whether the Partner ownership and management model is a relic of the past – and the partner a Don Quixote-figure of the 21st century corporate world? Based on an ethnographic study of a PSF in Denmark, and data from other sources, the paper analyzes the changing organization of work, the changing partner and manager roles and basic changes in the HR-model. The dilemma the paper highlights is the tension between a still more centralized and efficiency oriented management and the basic need for development of professional human resources and leadership. The paper sees the dilemma as a result of a fundamental tension between a logic of professionalism and a logic of bureaucracy. The paper discusses where the professional partnership organization is going in terms of; commitment of the partners, the educator role of the partner, the distributed ownership model and the future of the partner role in complex organizations. Finally, the paper proposes that professional partnership needs to find a ‘new balance’ between the traditional professional logic of the partners and the still more influential logic of bureaucracy of the modern complex organization to overcome the dilemma pointed to.

Introduction
The very core of the way human resources are managed in professional service firms (PSFs) are undergoing changes that forces these organizations to rethink themselves in terms of balancing the development of professionals and the achievement of efficient service production. This core of management of professional human resources has traditionally been centred around the partner as the master and the professional as the apprentice. It is around and from this ‘workshop’ model that the modern PSFs have evolved and prospered (Bévort, 2012).
Departing from this simple nexus, PSFs, e.g. law firms, accountancies, advertising bureaus, architectural firms, have evolved ways of managing which is in many ways different from traditional corporations (Maister, 2003, Løwendahl, 2005). Many of them are owned by groups of professionals in a partnership (Poulfelt, 1989; Greenwood, Hinings, Brown, 1990; Empson & Greenwood, 2003, Empson & Chapman, 2006, Nordenflycht, 2007). This is one result of being based on professionalized workforce of independently minded knowledge workers. This also makes PSFs less capital intensive than other firms, the capital is mainly ‘human capital’. The services these firms deliver are highly knowledge intensive, which also demands high level of trust in the client relationships that is typically build and sustained over long stretches of time (Nordenflycht, 2010; Greenwood et al., 1990).

In the literature of PSFs, these differences have been theorized the professional partnerships as a special professional ‘archetype’ of organizing (Greenwood et al., 1990; Hinings, Brown & Greenwood, 1991). However, the literature has also detected broad changes in the professional partnership archetype in which they have introduced elements from the traditional corporate bureaucracy (Cooper, Greenwood, Hinings and Brown, 1996; Brock, 2006; Empson & Chapman, 2006; Brock, Powell & Hinings, 2007). Cooper et al. (1996) proposed that this has created a new archetype called the ‘managed professional business’. Bévort (2012) proposed that PSFs are managed by a dominant ‘logic of professionalism’, but are increasingly influenced by a ‘logic of bureaucracy’ (Freidson, 2001), problematizing the interplay of the two logics as partly contradicting mindsets of management. This way of conceptualizing has become a prominent way of interpreting the way PSFs develop (Bévort & Suddaby, 2015; Bullinger & Treisch, 2015; Bévort & Poulfelt, 2015; Noordegraaf, forthcoming; Ollila, Styhre & Werr, 2015; Empson, Cleaver and Allen, 2013).

Adding to this literature, the paper focuses on the way the organization of the accounting work has changed, the new managerial roles this has entailed and how this is affecting the classic ‘producer-of-producer’ quality in professions first described in the sociology of the professions by Margalis Larson (1977). The partner-role is in many ways a strong embodiment of the specificity of organizations governed by a logic of professionalism. The partner’s authority is based on professional merit, her professional fate and career are defined by her relations to her clients and her professional peers. The partner is a guardian and educator of the norms, ethics and values of the profession. When PSFs are changing the partner role has to change because the partners in many ways embodies the organization and way of managing.

The paper analyzes the way partnership management changes quality when it is moved between the different fundamental HR-regimes the professional and the bu-
reaucratic logics entails. The change forces the partners to assume new roles, which conflicts with their basic understanding of their world. They need to accept a differentiation of roles, which expands and complicates the options and demands for professionals to assume management roles (Bévort & Suddaby, 2015). Crucially, the change challenges the basic relation between the professional employee and the partnership. Put another way, the transition to a more efficiency oriented logic of management (profit-focus), creates the dilemma that threatens the basic reproduction of skilled professionals and thus the long-term viability of the large PSFs (producer-of-producers, Larson (1977)). The classic question is how PSFs can align the two logics; a logic of bureaucracy as a logic of professionalism, in a way that sustains as well profitability and long-term viability in terms of HRD and HRM (Bévort & Poulfelt, 2015). Finally, the paper discusses to which directions partners and managers in professional service firms may look in order to handle these problems. We suggest that they need to address the issue of sustaining the commitment of partners, redefine the criteria for success for partners, find new ways of enrolling professional talent and develop a new conceptualization of the partner in order to embrace the management of modern complex PSF-organizations. In effect, take initiatives, which actively seek to balance the logic of professionalism with the logic of bureaucracy.

Methodological approach

Case study

The paper is based on a single case study of the firm Deloitte in Denmark. Deloitte Denmark is the Danish member of Deloitte, one of the Big4 global accounting-based advisory firms and is as such a classic case of a PSF (Nordenflycht, 2010). At the time of the study the organization employed 2,400 people located in offices in 20 cities in Denmark. The firm delivered services to more than 13,000 clients. The management structure of the case firm reflects the fact that it is a partnership. The partnership consisted of 120 equity partners and 120 salaried partners. The formal management structure was made up of a board and a corporate management group. In addition to these, there were a Partners Council and an executive management team.

Data collection

Case study research is a qualitative approach in which a given system (the case) is explored over time in its real-life context (Yin, 2003) in order to increase our understanding of a specific phenomenon. Material and data cited in case studies may be derived from multiple sources including observation, archival data and interviews (Yin 2003) – the primary sources of data in the case study reported in this paper. According to Yin, the strength of using observation and shadowing is related to the fact that events are followed and experienced in real time and in context. This kind of study
can therefore also provide valuable insight into interpersonal behavior and motives, because the researcher is often a participant in the events under study.

The empirical study was undertaken during 2008-2011 and included more than 40 interviews and 12 days of observation as well as more than 18 months on site. One of the authors was employed in the firm as a researcher from 2008-2012. We took notes at all 40 interviews (16 with partners, 16 with department managers and 8 with other professionals). We transcribed twelve key-interviews producing more than 500 pages of transcript and notes.

The data collection consisted of a series of explorative interviews, followed by shadowing of two department managers within two units in the accounting business lasting 5 days each. Finally, we supplemented the study with additional observations, interviews and document studies.

The study focused primarily on the dominating accounting part of the firm in which especially two different accounting practices were studied. The methodological point in doing this was that the changing organization of work had reached different stages of development in the two embedded cases (Stake, 2008) making them proxies for a past-future direction. This was further supported by retrospective interview-accounts as well as archival studies.

The data were coded using the broad transition of change in logics as the overall frame, while coding sub-themes openly beneath these to isolate the specific characteristics and challenges in the ongoing change. This supported the analytical interpretations, following a grounded theory approach (Glaser & Strauss 1967, Thornton, Ocasio & Lounsbury, 2012) moving from theory to data and back to theorizing the observations made.

**Theoretical framework**

In the literature of Professional Service Firms there is tradition of describing them as Professional Partnerships, a unique way of managing and organization (archetype), that departs from the typical industrial bureaucracy in a number of ways and that this kind of professional organization gradually become overlaid with a more managerial bureaucracy in a form called managerial professional business (Greenwood, Hinings and Brown, 1991, Cooper, Greenwood, Hinings and Brown, 1996) seen as a change in interpretive schemes of management. The change in managerial archetype has increasingly been theorized as an institutional change (Muzio, Brock & Suddaby, 2013) in the PSF-literature.
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A more direct way of defining the difference, is seeing it as a question of different ways of understanding management and its context: that is, as being the result of a professional logic or a bureaucratic logic (Freidson, 2001) as proposed by Bévort (2012). The ideal-type of Bureaucracy used here, is the Weberian ideal (Weber, 1996 (1922)) of rational, rule-based, differentiated and hierarchical organization, that privileges ‘the managerial roles and practices’ (Freidson, 2001) while the professional logic is based on the supremacy of expert professional knowledge and thus privileges ‘the professional roles and practices’ (Freidson, 2001. Bévort (2012) sums up a number of main differences in the ideals of management according to a logic of bureaucracy and a logic of professionalism:

<table>
<thead>
<tr>
<th>Professional logic of management</th>
<th>Bureaucratic logic of management</th>
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<tbody>
<tr>
<td><strong>Orientation</strong></td>
<td>Outwards (Client)</td>
</tr>
<tr>
<td><strong>Organizational relation</strong></td>
<td>Autonomy</td>
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<tr>
<td><strong>Roles/Competences</strong></td>
<td>Generalist (professional)</td>
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<tr>
<td><strong>Employer-employee relations</strong></td>
<td>Collegial</td>
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<tr>
<td><strong>Authority</strong></td>
<td>Professional meritocracy (collective decisions in partnership)</td>
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<td><strong>Quality</strong></td>
<td>Professional standards</td>
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<tr>
<td><strong>Criteria for success</strong></td>
<td>Personal achievement (billing)</td>
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Management in the professional logic is firmly focused on the personal delivery of expert advice to the client, which applies to managers as well as non-managers. The leadership roles in the professional logic are all part of a ‘proto-professional’, the ideal of the independent professional generalist, thought to be found in its most supreme being in the ‘partner’. In the bureaucratic logic the management focus becomes directing, supporting and developing the professionals who produce and deliver the services. Therefore internal autonomy is crucial in the professional logic, while the opposite: cooperation and interdependence become critical in the logic of bureaucracy – ‘we are an organization’. In the logic of bureaucracy the roles within management become specialized: the partner role differentiate into distinct roles, new middle management roles are created. Employment relations are thus informal and collegial (but not egalitarian – seniority matters and the partner is ‘God’). In the logic of bureaucracy, the relation becomes formally a manager-employee relation. Authority in the professional logic is based on merit and the partners’ position in the partnership as opposed to power flowing from a managerial position in the logic of bureaucracy. In the professional mindset, quality is defined by partly externally defined professional standards.
while the bureaucracy is defining quality as a part of a quantity/quality efficiency calculation related to organizational goals (which do not exclusively have to be profit-related). The measurement of performance moves from being single-mindedly on personal billing to the actual contribution to the combined performance of the team and ultimately the firm. This is of course an analytical framework to make us able to discuss the differences that emerge in practice based on the ideal-typical categories (Bévolt, 2012) and not a description of the empirical situation.

A number of recent contributions to the PSF-literature have applied institutional logics to understand the change of PSF towards a greater integration of a managerial, organizational or bureaucratic logic. Bévolt & Suddaby (2015) analyze how individual accountants struggle to create new identity scripts as managers enacting aspects of the salient professional and managerial logics. Bévolt & Poulfelt (2015) analyze how the inherent bureaucratic logic of HRM makes it complicated for HR-specialists to cope with HRM in PSFs dominated by professional logic, Bullinger & Treisch (2015) investigate how the expectations of future professionals are affected by the changing logics of PSFs, Olilla, Styrhre & Werr (2015) show how managerial and professional logics can support each other when adequately managed, Nordegraaf (forthcoming) taking his point of departure in the concept of the 'hybrid professional', theorizes how 'organizational' and 'professional logics' can converge and fuse in practice and finally Empson, Cleaver & Allen (2013) describe how international law firms handle the demands of professional and managerial logics by creating ‘dyads’ of managing partners and managerial partners. This paper adds to this literature by showing how the changing of emphasis in logics, and its consequences for management structure and relations, begin to affect the ‘production-of-producers’ HR-model and thus, in our view, the long-term viability of PSFs.

In the subsequent empirical analysis, it is shown how the two logics challenge each other and how these tensions affect this HR-model inherent in a PSF-organization.

**Analysis**

As mentioned above, the partner is the core of the traditional organization of work in PSFs. The professional work in the client-relationship is the raison d’être of the professional organization. The partner is the relation builder and guardian, while minions take care of most of the actual professional work supervised by the partner or his delegates. In very large PSF’s as the Big Four companies the emphasis on the client-relationship become supplemented with need to coordinate the organization around the multiple relationships, geographic areas, competencies, disciplines etc. The need for a new organization of work become still more pressing (Bevort, 2012, Bevort & Poulfelt 2015).
**A new organization of work**

The influence of the logic of bureaucracy can most clearly be identified in the way the organization of the accounting work has changed.

Figure 1 shows how the ‘simple’ professional ‘master-apprentice’ model has been changed to a more complex project-oriented organization. The biggest difference is the introduction of a department manager role and the dissolution of the exclusive relationship between the partner and each professional. This change of organization, and an important reason for it, is described by a senior accountant in this way:

‘The structure was different at the time I was hired. I worked in a group of six people with a manager and a partner and four employees. And then we worked for that particular person only. That is, the partner was my boss and it was exclusively his clients we worked with – when the tasks were done we took time off. It could happen that the department or group located beside our team worked overtime and other things – but you didn’t use the resources across the borders between (the groups). Then it just was that a partner hired a person and then you worked for that person (the partner), end of story.’
In what ways do these changes affect the organization? In the following these changes are described. First the new roles and task organization are analyzed; Department manager role, HRM-role and the Partner role. Finally it will be discussed what could be the potential implications for leadership in the new organization.

The Department Manager role
In the interviews this role is described as initially a way of solving a problem of coordination (Mintzberg 1979). A problem that arises because more than one and typically more than five partners use the same employee on even more different client projects. A managing partner gives the following account:

“Yes, it (the department manager role) existed, but it was somebody who had the responsibility of resource planning and recruitment (screening and administration ed.), and that was all that the department manager role contained and partners participated in the recruitment interviews. It was primarily resource planning you worked with (...) There was no managerial functions except allocating and coordinating resources’.

Thus initially, young accountants on a career track were expected to solve the coordination problems mentioned above. However, extending from this, gradually more tasks were added: E.g. planning of employee’s time off, (sole responsible for) recruitment-interviews, planning of training, (yearly) development interviews, dismissals, team management, and performance management. This proceeds till the extent that the department manager is responsible for most of the personnel management tasks (excluding the most senior professionals, who will still be monitored by a partner). Thus, from the data of the study a picture emerges of a still more substantial managerial practice. Following the logic of professionalism, and in terms of real power, it is still in many cases the partner (owner) who is the boss, even concerning tasks defined as department manager tasks. As the description indicates the department manager role is not as yet institutionalized very deeply and is not at all taken for granted.

The HR-role
The HR-role was traditionally a part of the partner role. It was part and parcel of ‘good partnership’ because maintenance of production capacity and the services in the inventory were critical for the partner’s and the partnership’s revenue. In this model, the management experience the employees will get is totally dependent on the leadership skills, beliefs and preference of the partner. But it is important in this context to realize that this was not seen as a distinct manager role but as a taken for granted aspect of the professional behavior of the partner. With the emerging department manager role the HR-role becomes more formalized. This is the case, because the
department manager is increasingly communicated as ‘HR- or people manager’ and because of the introduction of more elaborate HR-systems and standards. The coordination problems of the new organization are not only visible as a resource allocation problem but as an HR-information problem as well.

Who is now in possession of the information about how the employee is doing; Performance wise, educationally or in terms of job satisfaction? In the old model, the partner had the day-to-day information about the accountant. Today, the department manager is expected to fill that gap. However, it is not at all easy to fill the gap because it is quite hard to obtain the data from a group of partners who are now in effect detached from the fate of the employees they provide data about (Bévort & Poulfelt, 2015).

Adding to this, the growth of the number of HR-specialists in PSFs is a part of this development. Recent research points to the fact that these experience the contesting logics in an extremely adversarial way, partly because HR-specialists tend to assume the presence of the tropes and stable features of bureaucracy (Bévort & Poulfelt, 2015).

The Partner Role
In the new organization, it is still the partner who is ultimately responsible for the client relations and who monitor the actual deliveries directly or through trusted senior staff. In this way the partner remains in a manager role. However, in relation to most personnel issues, the partner is relieved of responsibility as manager and will typically only intervene in issues of specific (personal) interest. For a minor number of senior people, the partner will still have a role as manager, in the sense that these staff members report personally to a partner, but are members of the department team. In the new model there is also a more visible separation between the partners who fill a more administrative role and the partners who concentrate on a professional client focus. This means that the managing partner together with a small number of other partners and the department managers make most of the internal decisions. However, all the partners in the case were attributed with much the same status as in the old organization. That meant that they felt that they could legitimately use their power to intervene in HR-questions and reserve the option to make HR-decisions, as for instance dismissals without fully involving the department managers. The management rhetoric focuses on the opportunities in the specialization of the partners in order to develop new professional services and conquer new market segments more aggressively and this gradual specialization of the partner was, in Deloitte, matched by a strategic drive towards segmentation of client groups in size and industry. The big question is how partners and managers in the more managed PSF can create viable identities which can support the new roles (Bévort & Suddaby, 2015).
Who is the leader?

An important question in relation to the two organizations of work is: Where is the leadership role? The traditional partner was unequivocally the leader in the professional logics. He (and in rare occasions ‘she’) is owner, the professional ‘master’ and role model in terms of values and socialization (Poulfelt, 1989). But all this was integrated in the partner role and most partners played this role.

In the new model the leadership is more complex. The managing partner, in each practice, is the one who defines the local management, but at a distance to the employees. His task as leader is to support the leadership that the department managers are supposed to exercise. In the professional logic non-client, not-billable, nonprofessional work has less legitimacy than the professional core services. Undertaking such leadership tasks may undermine the leadership role until an alternative logic of management gain legitimacy among the actors or the organization and develops an acceptance of how the various roles should be undertaken. The twist will be to merge the type of leadership exercised by the department manager and the partners in a value creating way. Empson et al.(2013) show how international law firms experiment with dyads between professional and more managerial executive roles, incepting administrative executives alongside the managing partners. Following this view, it will require more emphasis on the management role of partners in order to develop a new balance of logics of management in professional partnerships.

Discussion and implications of the results

The study shows that the socialization and professional training changes from being a central task of the partner to become the responsibility of low-level colleagues and department managers. The work load becomes more evenly distributed over time and the possibility of more functional and professional specialization become possible. However, as Richter, Dickman, Graubner (2008) report from a survey of German and Austrian management consultancies, this creates a gap in that the partner is removed from the day-to-day training of junior professionals. Finally this also implies the decline of the traditional ‘up-or-out model’ (‘The Cravath-model’, Maister, 2003) because a range of alternative career options to partner status (gradually) becomes legitimate and available (Bévort, 2012).

But the promises of the new model in terms of more formalized HR-development, is not realized, especially when it comes to professional development. And the partners are not able to contribute to the HR-development of the professionals from their new more distant position, to the extent the partners ever where, according to professional in the case firm:
'So my opinion is that it is a problem all over, that - it may be nice to have a good department manager, but as a matter of fact I have no clients together with him at all. And then you have a plethora of partners that you work for. That is, partners who have gone to the top because they are good professionals, not necessarily because they are good leaders of men. It might be they are that too, but it is not these competencies that are emphasized: their HR-competencies, people skills – when you go for the top it is the professional skills...’ (ibid.)

The description above indicates that the two logics at play have not as yet found a new balance. Taking off from the theoretical framework, the empirical analysis showed that the overall challenge to deal with, in partnership based PSF’s, is the challenge of the logic of professionalism (or profession based thinking) coming from the increasing influence of the logic of bureaucracy (Bévort, 2012). This problematizes a number of aspects of the way modern professional partnerships are managed and the role of the partner:

**What happens to the commitment of the partner when he/she becomes a specialized management functionary?**

In the case-study research we often heard the comment from managing partners that they feared the situation where the partners became wage-earners who looked for direction, initiative and resources from the management team, a state of affairs which would be devastating seen from their perspective. The commitment of the partners is a strategic asset of paramount importance for PSFs. The challenge is how to create alignment with and compliance to common goals and strategies while preserving initiative and autonomous decision-making (Maister, 2003). What we saw in the case was that it was possible in the cases (practices) where the local managing partner were able to muster a credible leadership which could convince the local partnership about the sensibility of the ‘package’ of management initiatives necessary. This was difficult as the initiatives often ran counter to the professional logic inherent in the traditional management in the firm – e.g. leaving many administrative routines to the staff around the managing partner or even to corporate HQ.

**How can partners change focus from their individual performance to their contribution to the organization and support the HR-role of the new managers?**

Similar to the reflection above, it is a question of convincing the partners that if they want to focus on the professional work with clients they need to let go of a number of management tasks and let managers and HR-specialists take care of them. However, it is important that they still take responsibility for their own managerrole in the field, in the projectmanagement and in their support of the emerging management-system. This turns out to be extremely difficult for the partners. In the case we saw a ten-
dency for partners to abdicate from their people management responsibility, but at the same time interfering in or obstructing the work of managers and HR-specialists who tried to fill the gap (see also Bévort & Poulfelt, 2015). An obvious change that PSF managements need to consider is a re-structuring of the incentive system in a way which supports performance through organizational results as opposed to by heroic individual effort, which is the traditional way in PSFs. In the case we saw a movements towards a more transparent incentive system, applying elements of ‘balanced scorecard’ to award internal leadership excellence and performance.

*Is a limited partnership/ownership compatible with creating psychological ‘ownership’ of knowledge workers in a more complex knowledge organization?*

There is a big difference between the ‘Classic PSFs’ as accounting and law firms as opposed to ‘Neo-PSFs’ as management consulting or advertising firms (Nordenflycht, 2010, p. 65). The substantial commitment to invest in a career which implies a 15-20 year journey to professional partnership, as we know it from Classic PSFs, is probably difficult to sustain if not a promise of some level of ownership can be given. However, the differentiation of new roles that the ‘bureaucratized PSF’ will gradually support, will create the possibility of much more individualized careers which resembles other knowledge-intensive firms and which will create a level of career-ownership which can substitute the formal ownership in the professional partnership (Empson et al., 2013, Bévort & Suddaby, 2015). Furthermore, research points to the fact that commitment to professional norms among accountants survives, even when professionals work in organizations dominated by more traditional managerial logics and ownership (Suddaby, Gendron & Lam, 2009).

*Can the traditional conception of the partner contain the demands of the complex array of managerial and professional roles and tasks in the complex bureaucracy?*

It is interesting to see how the traditional partnerrole in many ways, despite its high level of face autonomy, has always been extremely conformist (at least in Classic PSFs). The leeway for individual interpretations of the role have been very limited, indeed. The strong identity of the partner as being a peer in the professional partnership has limited the number of forms the partner role has been able to take. This has also made it difficult for partners and managers to script new professional roles (Bévort & Suddaby, 2015) that support an organization which draws more on a bureaucratic logic of management. The answer, in our view, is that a greater differentiation of partner roles holds a great potential for development for PSFs, although it will be painful for many of the old school partners. It is a simple question of division of labor, diversity of staff profiles and accommodating the aspirations and desires of a new brand of professionals who adhere to other and more nuanced interpretations of ‘hard fun’ and ‘work-life-balance’, than the old PSF-ways.
At the end of the day there are no easy answers to these questions. Therefore they are also our propositions for fruitful future research directions in the field of PSFs.

A tempting general conclusion could be, that if the partnership model cannot accommodate the tension created in a value creating way the company might be better of introducing a corporate ownership structure (Greenwood & Empson, 2003; Empson & Chapman, 2006; Greenwood, Deephouse & Li, 2007) Nordenflycht, 2007, 2010). However, as many firms are still organized as partnerships (and probably going forward, will follow this structure formally or in more informal ways as in some engineering consultancies) this does not seem to be a valid answer. Based on studies of legal businesses in UK, Akroyd & Muzio (2007) find that some recent developments point to a movement towards a revival of the focus on the specific professional logics of the professional organization (‘a reconstructed professional firm’).

However, the results from the study at hand, indicate that in terms of management, professional service firms face the dilemma that it is not feasible to return to a traditional professional workshop organization, and at the same time they struggle with ‘professionalizing’ management and developing adequate HR-models which replaces the functions previously performed by the traditional partnership model. Indeed, it seems clear that the future viability of the professional service firms, and that includes its profitability, relies on its ability to ‘produce producers’. Theoretically, and in practice, this highlights the importance of creating a better alignment between the professional logic and a bureaucratic logic (Bévort & Poulfelt, 2015; Nordegraaf, forthcoming).

Conclusion
Introducing new ways of organizing work in companies always create new challenges. In professional service firms which often is organized as partnerships this change is even more profound as it can be perceived as a disruption of the fundamental way of managing professions and the ‘producers of the producers’, that is, how the human capital is being exploited and explored. This has been documented in a number of professional service firm studies (e.g. Cooper et al. 1996, Greenwood & Suddaby, 2006, Hinings, Greenwood & Cooper, 1999, Greenwood, Suddaby & McDougal, 2006; Brock, 2006; Akroyd & Muzio, 2007; Brock et al., 2006, 2007; Bévort & Suddaby, 2015; Empson et al., 2013, Bévort & Poulfelt, 2015; Gardner, Anand & Morris, 2008, Malhotra, Morris & Hinings, 2006).

The paper contributes to this literature by giving a closer analysis of the actual micro-organization of work and the role transformation of the actors: accountants, managers and partners, which has often been called for in the literature (e.g. Suddaby, Greenwood & Wilderoom, 2009). The paper emphasizes how the change and development from a
pure and traditional professional partnership to a model where elements from the corporate world are being added typically introduces new kinds of ambiguity and uncertainty, which challenges the traditional ‘producer of producers’ HR-model of PSFs.

What seems to be critical, then, is to develop a new logic of work in professional service firms. Instead of the unresolved tension between the two sets of logics it seems necessary to frame a new professional leadership logic capitalizing on the strengths of the two (Bévort & Poulfelt, 2015; Noordegraaf, forthcoming). Whether this should include a redefined partner role or an abolition of partnerships as we know them, is yet to be seen, but either way the partner will be a key player. The dilemma of the professional partnership of reaping the immediate profits of or ‘producing’ new professional human capital remains unresolved, but at least we can see the contours of a new balance between bureaucracy and professionalism, as pointed to in this paper.

Epilogue
Cervantes uses Don Quixote in a very profound way; on the one hand Don Quixote is representing a dated romantic chivalry of the long gone courts of knights, on the other hand Cervantes uses the follies of the old knight to display the merciless egotism, stupidity and lack of ethics of modern life. The partner role is grounded in a very strong set of values and a highly cultivated way of life which is not easily reformed and changed, and not unlike the old knight, it risks becoming an anachronism in its own day. However, maybe these values and the way of life, at least for some parts, are worthy of preservation. On the other hand, modernity is here to stay.

References
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