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What Is a Rainmaker?

To create rainmakers, you must first have a clear idea of what a rainmaker is and does. Yet, there is little information about this special group of people. What exists is largely impressionistic or based on the experiences of one or two people rather than on research.

To remedy this, I studied rainmakers, people who have been phenomenally successful at bringing in work to their firms and who keep many other professionals employed by doing so. I interviewed both rainmakers and people who know them well. More than 100 rainmakers were included in the survey from the fields of management consulting, benefits consulting, accounting, law, consulting engineering, and architecture. In many cases, I was able to gather information on the same rainmaker from two or more sources. I have supplemented this original research with a review of biographies, autobiographies, articles, and other published sources that describe how rainmakers generate business.

For the purposes of this work, I define rainmakers as professionals who do two things well. First, they generate leads for new business. That is, they go out and create opportunities to talk with prospective clients about problems they can help solve. True rainmakers don’t just wait for the phone to ring; they go out and find business. Second, they turn a portion of these leads into new business with their selling skills. To be true rainmakers, they must generate enough business to keep many others in their firms employed. Other professionals may do one
or the other of these things, but they don’t do both. They are best at minding clients and grinding out work.

From the rainmaker interviews and reading, this is what I have learned:

**Rainmakers Don’t Fit a Single Personality Type**

People who run professional firms are apt to make judgments on the basis of personality types about who has potential to develop as a rainmaker. Although some of these judgments are probably correct, most are made without any real understanding of what it takes to be successful at developing business. Some professionals fall into the “are-they-like-us” trap, epitomized by the head of a midsize accounting firm who told one of his aspiring marketers, “you need to be more like me. You’re about 80 percent like me, but you need to be exactly like me.” Though few people have so simplistic or arrogant a view, there is a tendency to compare young professionals to current rainmakers to decide whether they have potential.

Those who run firms are not the only ones who make these comparisons. Over the years, many young professionals have told me that they don’t really consider themselves to be “the selling type.” By this they usually mean they are not aggressive extroverts. Alternatively, they compare themselves to one or two highly successful rainmakers and, not surprisingly, given differences in age and experience, find they come up short.

Anyone who holds such views needs to know that people of many different personality types can succeed at client development. Listen to these descriptions of different rainmakers:

- He was impressive, well-tailored, and when he walked into a room everybody looked up. There was an immediate magnetism and attractiveness.¹
- He was unimpressive. He was very ordinary. People’s heads didn’t turn when he entered the room.
- He is extremely personable and charming. He is lively and cheerful. People feel a lift after being with him.
- He had a gray personality. He looked like the archetypical industrial engineer with a pocket protector.
- At first she seems mature and serious, but when she laughs, you would think she was twelve years old.
■ He was a gambler and always heavily leveraged.
■ He was cautious and never did anything he wasn’t comfortable with.
■ He reminded me of a used car salesman.
■ Above all else, he was a gentleman.

I could go on and on with contrasting statements:
■ He was very articulate with an acerbic wit. He had the ability to be totally charming. But he could be totally cold when he rebuffed someone. He was extremely volatile. He was mercurial.
■ He had a gentle manner. If he was angry, it was always expressed in his face and not in what he said. He was admired by everyone who knew him.
■ Money wasn’t the primary driver for him.
■ He likes to surround himself with nice things. He has fresh flowers every day in his office and wants top-quality things around him all the time and takes it for granted that he should have them. He is generous. If he thinks you’re worth $x, he will give you $x + 1.
■ He knows how to pinch a penny.

Listen to these quotes about two partners at the same firm, each of whom brings in about $6 million of business a year:
■ He is an old-line WASP; very organized, very quiet, and very thoughtful.
■ He’s a cowboy. He goes out and sells. No matter what he does, he is always laughing. Something funny always comes out. He has a talent for that. He’s a good talker. He speaks very fast and always has an answer for everything, though it isn’t always the right answer.

Perhaps not surprisingly, these two rainmakers are reported to not get along with each other.

Here are three final quotes that I want you to remember. The first is from Roland Berger, perhaps the most successful rainmaker in the consulting industry today; the second about an extremely successful attorney at a western firm; and the third from a big accounting firm:

■ Everyone in the firm says I am so extroverted. But I have always thought of myself as an introvert. I was very much so in my early years.
- He is not a born rainmaker. He doesn’t have the gift of gab and is unprepossessing. He is soft-spoken….He is not comfortable with groups, but has disciplined himself to be good at it.

- Early on, I had a lot of difficulty with [client development]. I am very shy, though most people who know me would laugh if you told them this. I had a lot of difficulty going to those lunches, but I forced myself to do it.

Not much here will help us identify or train future rainmakers, but there is an important message, nonetheless. We need to exercise great caution about making judgments on the basis of superficial personality types about who has potential to make it as a rainmaker. Specifically, contrary to popular sentiments, extroversion is not a prerequisite to successful rainmaking.

**There Is No One Way That Rainmakers Make Rain**

If there is no single personality type that makes a good rainmaker, you might ask, do rainmakers share a common way of getting business? Is there a best way to make rain?

A lot has been written about how to bring business into a professional firm, much of it recommending one approach over another. Attitudes toward cold calling provide a good example of the differences of opinions about how a firm should develop clients. David Maister, for example, classifies marketing tactics into three groups with cold calling falling into the “Clutching at Straws” category.2 Another anti–cold caller, Alan Weiss, says “…your marketing thrust should not be… — heaven forfend — making cold calls”3 (italics in original). Contrast these opinions with those of Richard Connor and Jeffrey Davidson,4 or of Stephan Schiffman,5 all of whom promote what are essentially cold-calling systems. Although cold calling seems to attract especially strong and divergent opinions, similar differences can be found in other ways of getting business.

The survey of rainmakers that was conducted for this book shows that there is no single right way of getting business. Here are descriptions of a few of the ways that rainmakers attract new clients:

- He would gather names from speaking engagements and enter them on his list. He had a clipping service and two secretaries who would look for articles mentioning any company on the list. He would send these articles to his contacts with a personal
note asking what they thought about the situation or asking how it would affect compensation [his consulting specialty]. Twenty to twenty-five or more of these letters went out every week, and they generated a flow of calls back to him. That’s where his business came from.

- Basically, he got his business through cold calling. He would decide to make a business development trip four or five weeks in advance. He would then send a letter and call people and let them know he was coming. He would organize his trip to tie into affirmative responses he received. He was not a campaign-oriented salesman. His approach was to go out and close a sale and he could do it, often in one meeting. He was the best closer I ever saw.

- When he had an engagement, he would make a point of meeting second-level people, like the chief financial officers, and develop a relationship with them. When they moved on to another company, as some of them always did, he would stay in touch and eventually get work. He never lost touch and had a real knack for cultivating these second- and third-level people. He had a skill for picking out people on the way up. He liked the sharks and got on well with them. He would only have half a dozen to a dozen of these relationships at any one time, but they were remarkably fruitful.

- His business comes almost exclusively from his personal network. He has been at it for forty years now and is at the top of the heap. He pays a lot of attention to getting to know people, and wants to know them at a lot of levels. He has always done a lot of charity work and meets people there. He then establishes a personal relationship. He [sees people socially and] often takes his wife along and likes to meet [his contacts’] spouses. He consciously sits down each morning and goes through a mental Rolodex of who he hasn’t seen for awhile and then calls to see if someone can have lunch. He makes a list each day and makes a series of calls from it. He stays in touch with every major client every six to eight weeks. He sends them opera tickets or buys them lunch or calls just to say hi. When he hears about a possible piece of business, he will call around to find someone who can make an introduction for him. He always can. It never fails.

- He didn’t have an awful lot of leads. Most of them came from past clients, who he kept in close contact with. His skill was
turning [a small opportunity] into a substantial account. He was able to surround an account. He was good at moving up the food chain. Our firm always came in at the middle and moved up. It was sort of insidious. He always made a point of going to the next level up and touching base.

As you can see, there are many ways to make rain. Within a few professions, there is a tendency for many rainmakers to rely on one approach. Engineers, for example, are likely to rely on networks. But this is only a tendency, and different approaches are chosen by different professionals, depending upon their circumstances and personalities. Most rainmakers combine several methods.

Having highlighted the different opinions that several authors hold about cold calling, I should note that cold calling is far from uncommon and is used by rainmakers in every profession covered in the survey. Contrary to what some people believe, cold calling can be used to sell many types of professional services. But it is not necessarily the best way for everyone.

Given this finding, I looked for tactics that all aspiring rainmakers should employ, if only as an adjunct to their main business development efforts. The most obvious candidate was public speaking. Almost all the literature recommends this activity. Reviewing the interview summaries, you might at first think they would confirm this common knowledge:

- He built his stature by writing prolifically for law reviews and journals and speaking often on panels.
- He had an aggressive speaking and writing schedule.
- She built her business by speaking. For years she spoke to every group she could get in front of.
- He loved to give speeches and was excellent at it. He was a brilliant speaker.
- He built his reputation on the platform. He was a terrific platform guy. Everyone wanted to hear him speak.
- Public speaking is like falling off a log for him. He likes to get up in front of people and speak extemporaneously so he can charm them.

But a substantial minority of the rainmakers are poor public speakers or speak infrequently, if at all:
He didn’t give speeches because he was terrible at it. He would mumble.

I’m not a big speaker. In my field, giving away secrets in speeches doesn’t help you.

He did no public speaking or publishing.

One can only conclude that public speaking is often helpful, but is not a prerequisite, to becoming a rainmaker.

The quotes repeated here should caution all of us from making any simple assumptions about what rainmakers are like or what they do. To understand what truly distinguishes rainmakers from other people, one has to look deeper. Let us start with personality traits, as opposed to personality types.

Others have done work in this area, most notably James Weitzul. He identifies seven behavioral traits that are common among this group (overachiever, entrepreneur, active, passive, aggressive, sensitized, and compulsive) using the SKAP (Skill, Knowledge, Ability, Personal characteristics) profiling technique. His work generally supports the conclusion that those successful at selling professional services can have widely varying personality types; they can, for example, be active or passive, aggressive or sensitized. He offers useful insights into how to deal with the different types of individuals when recruiting, training, and giving performance appraisals. His work benefits from applying disciplined psychological research to the subject.

Though the results of my study do not disagree with his — and I would recommend his book to anyone interested in the subject of managing rainmakers — they are quite different. This may partially result from populations studied; he doesn’t say what professions were covered in his survey. We have very likely been looking for different things. For whatever reasons, he does not discuss what, in the study done for his book, were the defining attributes of rainmakers.

**Rainmakers Are Optimists**
The first and most striking of these defining attributes is optimism. Almost all rainmakers see the positive side of life. Listen to these quotes:

- He would always see opportunity in every situation. This isn’t often true of auditors who are trained to be skeptics, but he wasn’t a skeptic. [Other people] can often see fifty reasons why something won’t work, but he always saw fifty reasons why it would.
- He was an optimist in the extreme, an eleven or a twelve on a scale of one to ten. We couldn’t analyze our historical backlog for a long time because he was always putting work on the books after a good meeting and some of it never materialized.

- I’ve never heard him saying anything negative. The glass is always half full. No matter how disheartening the loss of a project, there is always another one out there.

- He was very positive about his own abilities. He approached everything on this basis and would say, “What could possibly go wrong?” when talking about things within his own control.

- He was extremely optimistic. Things were always looking up. We were always about to get the next big job — and he was usually right! [emphasis added]

- He was very optimistic always. He always thought we would do well and that the business would thrive and, generally speaking, when he paid attention to it, it did. [emphasis added]

- He is an optimist and is generally right about being optimistic about sales opportunities. [emphasis added]

- One distinct attribute was his positive thinking. It could overwhelm people at times. He couldn’t stand to be around negative thinkers, and once even fired a baby-sitter because she sounded too negative. He was optimistic to a fault, though often his optimism turned out to be justified. He never saw any rejection. To him it was never rejection. He could convert anything into a positive. [emphasis added]

These are only a handful of the comments on this extremely common trait among the rainmakers I studied. Reviewing the interview summaries, this characteristic stands out so clearly that it cannot be ignored by anyone who wants to create client developers. It leads directly to the question: Knowing this, what action should I take?

The action that we should take depends on what we think optimism is. There are three possible interpretations: Optimism can be seen as a character trait, as a result of knowledge, or as a skill.

If a character trait, it is either genetic or instilled so early in life that it is hard to change later. If that is true, it becomes critical to select people we hire for this trait, if we want them to develop into rainmakers. In other words, the Nature Theory, described in the introduction to this book, is right. Many professionals I have spoken with feel this
is the case. If you feel this way, too, you are not alone. And in some cases and to some degree, you are right. Some people are inherently more optimistic than others. Rainmakers may have something that the rest of us simply don’t.

Yet, our level of optimism is also affected by knowledge. Anyone who has children realizes this. We have all seen children who believe they can do the impossible or who become afraid of an event, such as an airplane crash or the death of a parent, that is extremely unlikely to occur. Children don’t have enough knowledge and experience to weigh an event’s probability and so are often mistaken in their optimism or pessimism.

Knowledge also affects outlook later in our lives. You can easily manipulate an adult’s optimism — and I have done so — by giving him or her a simple task. First, offer a reward if the person can complete it within a specific time frame. Then try manipulating his or her assessment of probability of succeeding by increasing or lowering the perceived difficulty of the task. For example, sit a person in a chair, give her a ball, and tell her that she has three seconds after you say go to get the ball into a wastebasket that you hold in front of her. Her optimism is likely to decrease as you move the wastebasket farther away, and to increase if you point out that she is not required to remain seated in her chair. Only when you have enough experience to assess probabilities can you make realistic judgments about outcomes. And when it comes to client development, rainmakers simply know things that the rest of us don’t.

So optimism is, in part, a deep-seated personality trait. It is, in part, a result of having the knowledge to make realistic assessments about what will happen in the future. But it is also something else. Optimism has been studied extensively by psychologists, who have gathered compelling evidence that it is a skill that people can learn. An intriguing book by Martin Seligman explores the subject in detail and shows a strong link between optimism and success in many fields, including sales. Seligman is a professor at the University of Pennsylvania, where most of the leading research into cognitive therapy has been done. This approach to treatment helps people improve their lives by teaching them to replace destructive thought patterns with constructive ones. The approach has been particularly successful at helping people fight depression, which is closely linked to pessimism, the opposite of optimism. In short, it is used to teach people to be more optimistic. To the extent that optimism is a skill, we can train professionals to have it.
We now have three things we can do to make sure that our prospective rainmakers are more optimistic. We can recruit optimistic people, we can educate them to show them what rainmakers know about rain-making that others don’t, and we can teach them how to think optimistically. We deal with each of these subjects later in this book.

Before leaving (temporarily) the subject of optimism, I want to point out how frequently the respondents in my survey commented that the rainmakers’ optimism turned out to be justified. Once the pattern of optimism emerged, I asked about it specifically, but the comments about the justifiableness of the optimism were all unsolicited and always spoken in a tone of disbelief, as if they had been preceded with the phrase, “I have to admit that….” Rainmakers, it seems, have good reason to be optimistic. This finding, too, will warrant additional consideration. As I have said, sometimes what rainmakers do almost seems like magic.

**Rainmakers Are Driven People**

Having the optimism to expect good results from their efforts, rainmakers are driven to make things happen and to build their companies:

- He works at bringing in business every hour of every day. He’s dogged and relentless. Every Sunday I can count on getting two or three voice mail messages from him.

- When I took a job at the firm, a partner told me that [the rainmaker] was insatiable, and he is. He always wants more and believes he can get it and usually does. His company is his life.

- On one occasion [he] went into the office on Christmas Day to dictate a report….The client came first.8

- He was a driven guy. He lived, slept, and breathed his business. It was clearly the most important thing for him and caused his divorce. Business was everything to him.

- He’s like a kid and can’t pace himself, but goes all out until he crashes from exhaustion.

Yet many retained balance in their lives:

- I have a lot of breakfast and lunches with people, but not many dinners. I find that if you go to dinner, you say everything you’ve got to say in the first half-hour and blow the whole evening. I’ve got a family [I need to spend time with].
• He was better than anyone else I ever knew at separating his business from his personal life. When he went home, he left the office behind him.

• There have been a lot of times when, at the end of the day, a client would want to go to dinner and I needed a break from that and said I couldn’t go. I never felt bad about that.

These quotes suggest that success as a rainmaker and a private life are not mutually incompatible, though many rainmakers have so thoroughly mixed their professional and personal lives that it is impossible to say where one leaves off and the other begins.

Optimism and a relentless drive are two personality traits that the overwhelming majority of rainmakers seem to have. There are also similarities about what they do to get business.

Rainmakers Have a System for Finding New Business

Most respondents described a system that the rainmakers use week in and week out to get business. Business development is a part of their daily routine. The words system, meticulous, and relentless were spoken often when describing the rainmakers. I have already presented brief quotes that capture elements of these systems in the description of the diversity of methods used to get new clients. The specific approach may depend on the rainmaker’s personality and the nature of his practice, but whatever it is, the rainmaker pursues it systematically and tenaciously. Listen to these quotes:

• [Turnaround consultant, Jay Alix] maintains [his network of contacts], staying in touch with hundreds of people via an elaborate index-card system. He totes around 3-by-5 cards, which he orders in batches of 10,000, and jots down an idea or name of a task on each, organized by date. A time-management zealot, he stockpiles the cards in his car, next to his bed, and even in the bathroom.9

• [A friend who refers me business] once asked why I keep sending him thank-you letters. He said that I don’t need to thank him anymore. I said not to try to stop me, because as soon as I started making exceptions in my system, it would break down.

• He would carve out a period of time every day — well, not every day, but many days — when he would do nothing but be on the phone.
• He used to schedule two hours every morning, between 8:00 A.M. and 10:00 A.M., five days a week for marketing and sales work. This is the time he made his calls, worked on proposals, and prepared presentations. He did it whether he was in the office or on the road. If he was traveling, he would do it from his hotel room. The only thing he would let interfere with this work was a call from a client who had had difficulty reaching him.

• He used what we called his “Blue Card System,” on which he kept track of all his contacts, though we never really understood how it worked and he didn’t show it to us.

Once this pattern emerged, I began to ask my informants directly about systems and usually received a clear, though not always complete, description of the system the rainmaker in question used. A few people denied that the rainmaker they were describing used a system, and in some cases this was probably true. But even when they denied the existence of a system, later descriptions of how the rainmaker worked made it clear that there was one. For example, one informant insisted that the electrical engineer she was describing disliked structure and didn’t use a system, but later she noted the following:

He operates out of spiral notebooks, like college notebooks. He has them going back thirty years. Every conversation and every lead is recorded in the books. He will put people’s [business] cards in them with tape. He saves them all and can always go back and look things up. The notes are pretty scratchy, but it works for him. They’re his chronicle, and he is proud of them.

Another informant stated that the accountant he was describing “wasn’t a systems kind of a guy; I don’t remember a particular system.” Later, he observed that:

He…would bump into some idea and then work it with his clients. He was great at selling new product to an existing client that way. Once, he read an article about breakeven analysis and decided that he would do one for each one of his firm’s top fifty clients. He did and then visited them to talk about the implications of what he had found. He used to talk about how much business he got from this.

The informant described several campaigns that followed almost the same pattern.
The great majority of the rainmakers in the database have a system. Systems are so critical to a rainmaker’s success that much of this book is devoted to their design and operation.

**Rainmakers Are Good Listeners and Synthesizers**
Almost all the rainmakers are superb listeners and able to synthesize what they hear and then provide a valuable response. This is a key to selling success:

- Above all else, he was a good listener. He became your partner in the problem real quick.
- He would wait patiently at a meeting until he got to the point where he knew what he wanted to say. He would sometimes talk only during the last five minutes, but then would talk clearly about solutions.

These quotes, and many similar ones made by the respondents during the interviews, show that rainmakers possess classic selling skills combined with the problem-solving skills essential to a good professional.

**Rainmakers Never Lose Track of a Client**
The rainmakers never lost track of a client or prospective client or other important contact. Once they develop a relationship with someone, they never let go:

- A lot of her [client development] time is spent just keeping up with people she has known for years. She has several thousand people on her mailing list. She takes time to sit face to face and call many of them.
- He kept the names of everyone who attended a seminar in a notebook and would keep in touch with them year after year. He would always send a note when they moved companies or got promotions.
- He kept in constant contact….Everyone received at least four pieces of mail a year. He would call at least twice a year.
- He never lost touch with a client. He had his little book and, if he had ten minutes in an airport, always had a call to make. He would follow them from account to account. He followed one person into five different companies over twenty years.
The rainmakers realize that the cost of obtaining a new client is much higher than that of keeping an old one. Many affirm that their relationships mean something to them beyond the possibility of future work. Whatever the reason, they never lose touch.

These core elements are what make rainmakers different from other people. Optimism helps push them through the first tough years of building a client base. As we will see, this is an extremely difficult period for most professionals. It is the time when many professionals become discouraged and turn away from client development. Optimism also helps rainmakers through the inevitable selling slumps that occur. It is the foundation for their drive.

Their drive and systems ensure the consistent effort that is essential to getting business. Even when distracted by client work, they know exactly what marketing they must do and can do it quickly and efficiently when they can grab time during the day. The systems ensure that their marketing time isn’t squandered among an array of unrelated activities.

The rainmakers’ listening and problem-solving skills ensure that when they do have an opportunity to make a sale, their chances of succeeding are relatively high. By never letting go of a client, they maximize the return on their lead generation and selling efforts.

These are the things that rainmakers do, and these are the things we must teach our professionals to do. The rest of this book will describe ways to help them.

**Most Rainmakers Are Poor Mentors**

Before turning to that subject, I want to comment on one other characteristic of the rainmakers that explains, in part, why they are so difficult to develop. Though a few of the rainmakers covered in the survey are good mentors, and train others in their organizations to bring in business, the great majority aren’t. Listen to these quotes:

- He didn’t mentor much. I never went to a sales meeting with him.
- Nobody went on many sales calls with him. He had a fetish about that. He felt it distracted the prospect and made the call more difficult. He was not a good mentor.
- He was a terrible mentor. We even tried hiring a couple of MBAs to follow him around and learn what he did, so we could clone him. They would leave in frustration. He never found
time for them. He wanted to mentor but didn’t know how to do it. He just couldn’t teach. He could tell you what you did wrong until he was a pain in the neck, but he couldn’t teach you.

- He was a terrible mentor. He would walk up your back with spiked shoes on if he needed to. He always viewed life as a zero-sum game with no room at the top for everyone.

- He was an excellent mentor for technical work but not in marketing. He put my drafting board right outside his office and would stop and show an interest in what I was doing and make suggestions. But he did business development very much on his own. He didn’t offer to teach it to others.

- He wasn’t much of a mentor. In his mind, he probably had better things to do than to mentor people.

- It was always a bit of a mystery about how he [brought in business].

- [Mentoring] isn’t a terribly strong interest of his. He is available to answer questions, but doesn’t take the initiative to shepherd people along.

- He has acknowledged that he is not a good mentor. He is too outwardly focused. He is very impatient with those that work with him and very judgmental, especially with those who work in marketing. He is quick to criticize and always wants more from them. He can be exhausting to work for. He often second-guesses you. You always feel you are disappointing him. He keeps a tickler file and constantly sends notes reminding you to do even small things and asking for a progress report. He micromanages.

- His people don’t develop into practice managers; they are minions who do what he tells them to.

- He wasn’t interested in sharing his style and technique with others. He moved fast and was more of a loner. It was hard to follow what he did.

- I don’t know why he can’t just show us what he does, but he can’t.

That rainmakers are often such bad mentors means that we can seldom rely on them to pass on their abilities to the next generation. At best, this will throw a firm or a practice into difficult times when a
rainmaker retires. At worst, it exposes the firm to immediate suffering, for some rainmakers have a darker side:

- His style and success caused problems at [the large accounting and consulting firm where he was a partner]. His success rate was so much higher than everyone else’s that he felt he deserved a bigger share of the pie. Disagreement over this issue ultimately caused him to leave the firm and start another company. It happened after he landed a big contract [with a large aerospace company], the biggest one he had ever sold. It had a lot of consultants on the job which was to run two and a half to three years. That’s when he began drinking too much of his own Kool Aid. When he left, he took the account and seventy people with him.

- All he wanted was control and didn’t care much about the welfare and development of the firm. He was hired by the firm along with three others as rainmakers, and they did what they were hired to do; they grew the firm. But none of these people shared the loyalty and heritage of the firm that those who had come up in it had. [One day the four rainmakers] announced that they were appointing themselves the management committee and that if we didn’t accept that, they would leave. We caved into their demands, and they took over total control of allocating profits and the operation of the firm. [At first, the firm did well, but after about a year they] had a falling-out among themselves. Two of them left the firm, taking a lot of business with them, and it closed after being in business since 1842.

If rainmakers do not mentor, firms must find other means of developing their successors. This book shows ways to do that. This will help you avoid dependence on a few rainmakers. This, in turn, makes it difficult for any individual to damage the firm in the ways I have just described.