

Do lawyers have a Risk Type?

Risk Type Compass

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At his best, man is the noblest of all animals; separated from law and justice he is the worst
Aristotle

The legal profession holds an influence on society that few industries can match. It is tasked with creating, amending, updating and enforcing laws that can foster national identity and shape culture. The result is a justice system designed to punish transgressions and regulate our day-to-day lives.

At the individual level, practising law demands a range of tasks and behaviours. The legal profession is epitomised by tireless research, study and preparation punctuated by occasional trial-shaped flashpoints. Fulfilment of professional duties demands self-discipline, a methodical approach and an eye for detail, and working hours usually extend beyond the typical nine-to-five.

Be it the overarching mission of the law or the day-to-day tasks of the jobs it encompasses, seeking employment in the industry can speak volumes about an individual. As Psychologists, we are interested in exploring if and how individuals working in the legal profession vary temperamentally from the general population.

This paper summarises the findings of our research into the risk personality profiles of lawyers using the Risk Type Compass.

The Risk Type Compass™

The Risk Type Compass™ is a personality assessment that evaluates differences in the way individuals perceive, react to and manage risk. It uses participants' responses to place them in one of eight 'Risk Types'. Each Risk Type encompasses distinctive characteristics that can have sizeable ramifications for how we think and behave.

Further nuance is provided by the specific location on the Compass. Individuals towards the periphery of the Compass will embody the characteristics of their Risk Type more keenly. For example, Figure 1. below illustrates a 'moderate strength' Adventurous Risk Type.

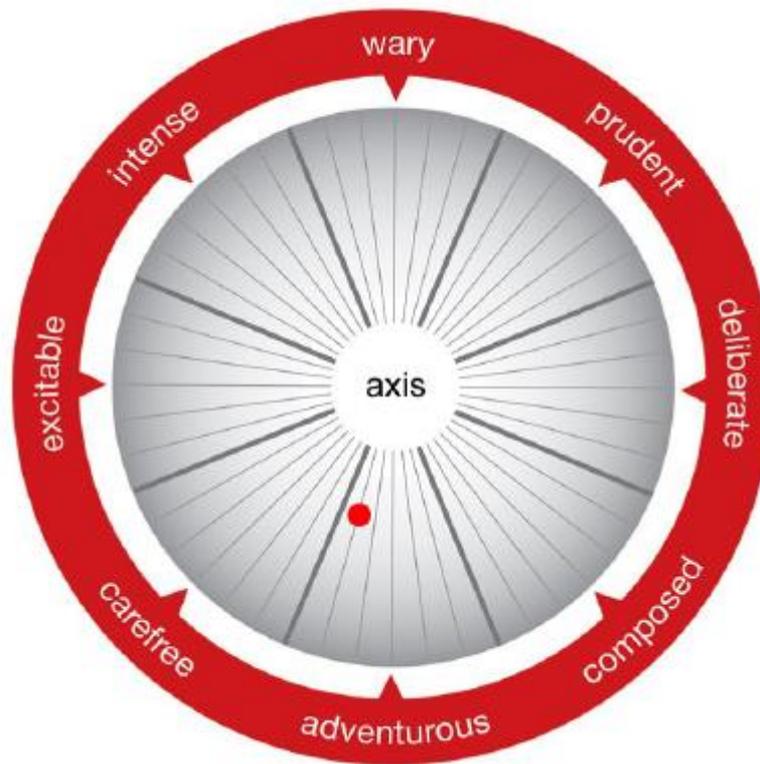


Figure 1. The Risk Type Compass TM

Each Risk Type's level of risk tolerance broadly aligns with their vertical position on the Compass. At the top of the Compass, Wary Risk Types reflect the lowest tolerance for risk. Conversely, Adventurous Risk Types are the most risk tolerant. This tolerance may even manifest as an attraction to the unknown and the unpredictable.

The Risk Type CompassTM can be used for a range of applications including employee selection and development, team building, risk management strategies and developing risk culture. Each Risk Type embodies upside and downside tendencies, enabling users to identify deeply-rooted dispositions that can manifest as inclinations and biases expressed in our daily lives.

The Risk Type CompassTM is a registered psychometric assessment with the British Psychological Society. It possesses excellent reliability and a growing body of validity evidence.

The research

Legal Professionals were purposively sampled and asked to complete the Risk Type CompassTM. This resulted in a sample of 105 participants that included Lawyers, Solicitors (trainee and non-trainee), Paralegals, Associates, and Partners.

Our use of the Risk Type Compass™ also enabled us to compare these legal professionals against a 'general population' control group of 11,900 individuals from a wide range of industries.

The Risk Types of the Legal Profession

Once the data had been collected, we were able to identify the Risk Type distribution of the 105 legal professionals and compare it against the control group. Figure 2 below presents the findings of this analysis.

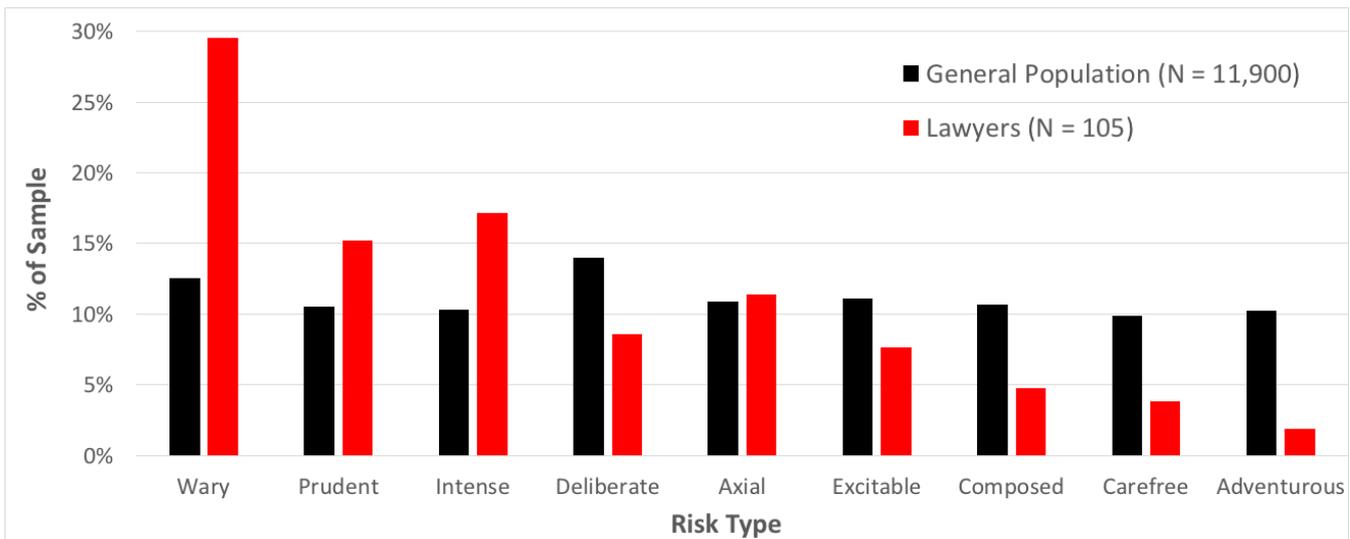


Figure 2. The Risk Type Distribution of Legal Professionals

Risk Types are broadly ordered by risk aversion from most risk averse (Wary) to least (Adventurous). The standout finding from the analysis is the abundance of Wary Risk Types in the sample of legal professionals. This contrasts with the relative dearth of Adventurous Risk Types, who were the least likely to appear in the sample. It should also be noted that previous large-scale analyses of Risk Types across jobs and industries indicate they are relatively evenly distributed across the general population.

These findings are given greater meaning when viewed in conjunction with the Risk Type descriptions. Wary Risk Types are described as follows:

Wary

Characterised by a combination of self-discipline and concern about risk, these are cautious, organised people who put security at the top of their agenda. They are likely to be alert to the risk aspect of any opportunity before evaluating any potential benefits. Ideally, such people like to know precisely what they can expect. This quest for certainty may make it difficult to make decisions. At the extreme they will be strongly attracted to the idea of securing their future but anxious that, however well it has worked for others, something may go wrong in their case.

Several characteristics of Wary Risk Types emerge in the context of the legal profession. On a day-to-day basis, a self-disciplined and organised approach will aid the completion of tasks. Whether preparing for a trial, analysing laws and past rulings, or managing and coordinating caseloads, the innate desire to adopt a systematic, vigilant and structured approach will be well-suited to the role.

At a deeper level, Wary Risk Types' desire for stability and predictability could attract them to a profession tasked with imposing these values onto society through the legal system. A desire to reduce and avert risk is a powerful drive, and this can, perhaps, manifest in efforts to create and enforce rules that bring order to chaos.

The high frequency of Wary Risk Types provides insight into the prevalence of certain personality characteristics in the legal profession. Yet this insight is further enhanced by the lack of contrasting Risk Types. The least represented Risk Type is Adventurous, which is described as follows:

Adventurous

At the root of this Risk Type is a combination of impulsiveness and fearlessness. Extreme examples of this Type are people who combine a deeply constitutional calmness with impulsiveness and a disregard for custom, tradition or convention. They are imperturbable and seemingly oblivious to risk. Their decision making is likely to be influenced by both their lack of anxiety and their impulsiveness.

Conspicuous by their absence in this legal sample, Adventurous Risk Types are typically drawn to stimulating and potentially unpredictable environments. Variety and ambiguity elicit excitement rather than anxiety, and the constant demand to follow rules and procedures typically required of legal professionals, will likely prove burdensome to these types.

This is not to say that Adventurous Risk Types could not survive and thrive in the legal profession; but understanding how underlying risk dispositions could influence perceptions of the job will improve awareness and inform career decisions within the profession and potentially allow for those who run counter to stereotype to pursue roles that allow for greater flexibility than is the norm in the law.

Beyond Risk Type

Risk Types provide users with a concise summary of their risk personality. This framework is built upon 18 risk-relevant personality subthemes. Diving into Risk Type to explore these subthemes can give us even deeper insight into the most prevalent elements of personality in the industry.

Our legal professional sample scored above average on the subthemes of 'Methodical', 'Perfectionistic', 'Apprehensive' and 'Mistrusting'. They also scored below average on the subtheme of 'Audacious'. Details on these subthemes and how they might relate to the demands of a legal role are given below.

Methodical – *Distinguishes individuals that have a systematic approach and plan things carefully from those that appear relaxed and informal about forward planning.*

Adherence to the letter of the law is paramount. Legal procedures leave little room for informality, and high scorers will find themselves at home in these cases. In high scorers, methodological freedom and ambiguity can prove unsettling rather than liberating.

Perfectionistic – *Distinguishes individuals that are demanding of themselves and set themselves high standards from those that are more casual and approximate.*

The devil is in the detail and, when cases can be won or lost on minute technicalities, details matter. Individuals who score highly on this subtheme are more likely to cope effectively with the need to focus on the specifics. However, they may come unstuck when a big picture perspective is called for.

Apprehensive – Distinguishes those that are apprehensive and need reassurance from those that will rarely worry about things unnecessarily.

Individuals who score highly on this subtheme will experience anxiety from uncertainty. Excessive apprehension can lead to reduced resilience and well-being. Seeking to diminish uncertainty through greater understanding and control can be an effective coping mechanism, but can also prove taxing. However, this characteristic could clearly have a positive impact on the ability to work as a lawyer – always looking to create ordered, systematic, predictable outcomes from a mass of information and conflicting views is a skill that many lawyers use.

Mistrusting – Distinguishes those that may seem wary and cautious of others from those that are generally disposed to trust others and have faith in their intentions.

Maintaining healthy scepticism is integral to practicing law successfully. Individuals scoring highly on this subtheme will rarely take information at face value, instead seeking evidence and corroboration. Extreme high scores could manifest in closed-mindedness and cynicism.

Audacious – Distinguishes those that are excited by variety, novelty and new ventures from low scorers like lawyers that are conservative and prefer to stick to what they know.

Adherence to the pre-existing laws and established precedents is innately conservative. Low scorers are less likely to become disillusioned with tried and tested approaches. Extremely low scorers may find it particularly difficult to transition to new approaches when circumstances dictate and may find change daunting.

Discussion

Personality has implications at every level of society. At an individual level, it can help understand why we do what we do and feel what we feel.

Recognising our innate drives and tendencies can help us align with, adapt to, or overcome our environment. Our jobs represent a significant proportion of said environment, making assessments like the Risk Type Compass™ a valuable career-orientated developmental tool.

At a group level, understanding our personalities can help identify flashpoints of collaboration and conflict. Intra-group homogeneity will increase the chance of consensus but can be a double-edged sword. Identifying dispositional variance between yourself and your colleagues can facilitate more effective discussions, as disagreements could be viewed in light of these differences. Figure 3 below shows how these differences can be illustrated using a Risk Type Compass™ Team Report.

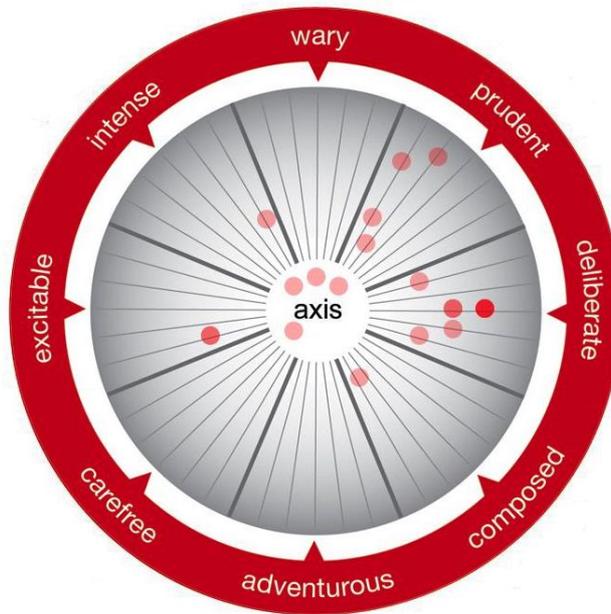


Figure 3. Team Report Graphic

At an organisational level, our analyses of personality traits provide insight into the individuals who are most likely to be attracted to, selected by, and remain employed in an industry. This can also provide information about the potential culture and requirements of an industry, with Air Traffic Control representing a good example.

Our focus on the legal profession reflects another case study in our growing collection of 'organisational fingerprints'. Risk aversion seems to be prominent here, and our understanding of the legal industry and breakdown of the most influential personality subthemes provides a compelling narrative for why this is the case.

Applying these lessons at individual, team and organisational levels can help foster greater dispositional awareness and improve effectiveness across the profession.

About the Authors

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Simon is a Consultant Psychologist with Psychological Consultancy Ltd, where he is involved in numerous Research & Development projects in the field of personality assessments. He is a Chartered Psychologist (CPsychol) and Associate Fellow (AFBPsS) with the British Psychological Society, a Chartered Scientist (CSci) with the Science Council, and an International Affiliate with the Society for Industrial and Organizational Psychology.

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