

CAROLINE 00:12 :

Hello and welcome to Mind Your P's: The Purposeful Leader's Guide. We believe in all the p's: people, purpose, planet even pizza and prosecco and in this week's episode we're talking to Craig Nicol. He's been the managing partner of Thorntons Legal for over ten years with a five hundred strong work force, Thorntons has established itself as one of the leading full service firms in Scotland. Craig, absolute pleasure to have you join us.

CRAIG 00:40 :

It's a pleasure to be here Caroline, great to be here with you today and to see it's a beautiful day outside that looks like we're heading towards coming out of this lockdown which is great

CAROLINE 00:54 :

Really exciting news em, I'm not sure when this episode's gonna go out Craig but I'm sure by the time it does it could be very near to exercising our right to drink alcohol in a inside a public house somewhere.

CRAIG 01:09 :

That would be fantastic.

CAROLINE 01:12 :

Tell us tell us a bit about your role your career and how you ended up being the managing partner at Thorntons.

CRAIG 01:18 :

My career Caroline started in Glasgow in the early nineties I trained as a commercial lawyer, late nineties became partner of an international law firm and I was doing that for about three years and I decided to move with my family to St Andrews in 2003 and join Thorntons, it was a big step for us at the time and something that I've regretted for one single moment. And built team within Thorntons and worked with some great people. I realised when I joined Thorntons straight away that it was a really special business and just a touch and feel of the place, I really enjoyed it and I then became managing partner in 2011 at first jointly with one of my partner Scott Milne, but I've been sole managing partner at since 2017

CAROLINE 02:20:

And Thorntons describes itself as a progressive and ambitious firm. What what what does that mean?

CRAIG 02:27:

Taking the ambitious description and we we've been a regional law firm within the Scottish context for a long long time. The firm is actually over a 160 old it was founded by Sir Thomas Thornton in 1857, so it's been through a couple world wars, lots of recessions, a great depression and has an inbuilt resilience because of that. But when you layer on top of that some ambition great things can happen can't they, and back in twenty eleven twelve when when I became managing partner I knew that we had some real real potential to grow, not just in size but grow beyond Dundee and Tayside and so we set out five years ago a very ambitious plan to to more than double the size of the business and that has been delivered in the last five years. That level of ambition made some people quite uncomfortable and I like that I was certainly a bit uncomfortable about that level of ambition but and I know I know that at the moment when we're looking at our next five year plan and it's even more ambitious than the last one. So and we certainly check that box of ambitious. In terms of progressive we have over the years been at the forefront all using legal technology for instance, we have developed some complications with software houses over the past few years. We were very early adopters, in fact at Thornton's had the first fax machine if any of your listeners know what that is then they will be of a certain age, but had the first fax machine in Dundee. And that showed even back then how progressive the firm was and we've been working really hard in terms of our progressiveness in gender balance over the last few years. We've brought on loads and loads of new female senior leadership roles within the firm and my successor as Managing Partner is going to be the first ever female managing partner of the firm has ever had and that's just a fantastic achievement both for her and for the firm.

CAROLINE 05:16 :

Wow that's amazing Craig, we'll get onto what's what's next for you but but just talk to us about - am I right in saying it's a ten year tenure you've you've held and in what way has Thorntons changed during that time what what culture have you created?

CRAIG 05:31 :

Looking back and on top of the ambitious and progressive culture, I think it's been one of confidence and of course confidence comes with success and delivering on results and actually giving people confidence in their own ability in whatever role they are playing within any company. That breeds confidence in others because the others see those people progressing in Thorntons we've got many people who have been with and progressed

through the business for many, decades! We've got one particular employee Ella our senior cashier who is this year and sixty years with the firm. So that's been absolutely amazing she keeps threatening to retire we keep persuading her not to. So that culture has always been there within Thorntons but I would see over the last few years it's been a culture of ambition that I wanted to create because as I said earlier as soon as I arrived at Thorntons, I could see the massive potential the firm has to deliver what it what it's got beyond just Tayside and we've delivered on that ambition.

CAROLINE 07:10 :

Brilliant. And and Craig we joked at the start about coming out of lockdown and looking forward to getting, you know, a glass of wine in a public house but there's been some real serious stuff happening this year during the pandemic and you know I think you've got around five hundred staff, fifty partners. What what have you learned during this time and and what did you do to to lead during this really difficult period?

CRAIG 07:34 :

It was like many businesses and we all felt it back nearly well, almost a year ago now is when the pandemic hit isn't it, and like many other businesses for a few days we were caught in the headlights just wondering how on earth are we going to get through this? The one overriding factor for us, was making sure that we were communicating openly with our people, everyone in the business, about all the good stuff - and there wasn't much of a kicking out at that point - and more importantly all the all the bad stuff. But all the bad stuff meant actually business levels in certain parts of our firm have taken a proper tanking and we need to think about it how together we are going to get the business through this And that meant taking some some decisions around furloughing people and that in of itself was not an easy decision but we make use of the furlough scheme and also making decisions around what for us were salary sacrifice decisions at that time and I can come on to that a wee bit later. But for me the overriding principle that I expressed to people and was that we're all in it together and we were all taking the same sort of pain within the business top to bottom, but that we were to get we would all get through it together and get to the other side. Some other overriding principles were that we wanted to save as many jobs as possible for as long as possible, and I repeated that message regularly to everyone in the firm that we were making various decisions to save jobs. And as we sit here today we've managed to get through the crisis without making any redundancies.

CAROLINE 09:44 :

Yeah and it's but you know well done for that, I know it's been it's been really tough for many people. So Craig this is all about Mind Your P's, it's about purpose and people what what is the Thorntons purpose and how do you go about integrating that into your organisation?

CRAIG 10:01 :

I should say our purpose has been so important in the last year, and we started talking about it organisational purpose around 2015-2016. I had started to think that it was really important for Thorntons as a business to have a very simple purpose. And speaking to people around the business, was why do you get up and come to work in the morning? And lots of people say and in answer to that question 'well, I need the money' and that's absolutely right, everybody needs the money but my question then to people was 'yeah, but why do you come and work here. Why do you come to work in Thorntons and what makes you go up in the morning?'. And we landed on, after lots of deliberation a purpose which is very simple. And Thorntons' purpose is to help our clients or colleagues and our community succeed. And that in itself has been a real bed-rock for lots of the decisions that we have made at through lockdown. So if you keep coming back to that, if we were getting to really tricky discussion about your taking a decision in a certain direction we would come back to this 'is this going to help our clients, or colleagues and our community succeed or is it going to have one of these categories succeed?' And if the answer to that yes then we've got a very strong basis for a business decision. So, embedding that within a within the business has just been about communication. And actually reminding people through lockdown that that is our purpose, because I think about that regularly. Because people don't sit doing their work everyday saying 'I wonder what Thorntons' purpose is' or 'this is my purpose', so you have to remind people em, why you're making certain decisions. And you've got that fundamental bedrock on the purpose of an organisation and difficult decisions are made a wee bit easier.

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CAROLINE 12:17 :

And and Craig just just expanding on that can you you know what I I ask everyone that that comes on as a quest - what comes first? People, purpose, profit? What what's your response to that?

CRAIG 12:34 :

Our people come first there's no doubt in my mind about that. We we often I've had conversations recently with other organisations about, you see on websites and on brochures you know 'our people are our biggest asset'. In my mind and Thorntons our people are our only asset. All of the stuff that surround the people in relation to technology premises, tables, chairs all of that stuff is just detail that allows people to do their jobs to the very best of their ability. And so people come first. If people are happy, content and engaged they will deliver a great service to our client. And so that's why those two things are particularly embedded within our purpose - people and our clients so I would say in in direct answer to that, Caroline, that people come first, purpose second. But it is really important that people understand for chat what the company's purpose is.

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CAROLINE 13:52 :

And and it seems to me on the basis that you know since you started really focusing in on your purpose and you know you talk about in your website that when it comes to our people we certainly do awesome, it's their expertise, problem solving skills, and effective communication and collaboration that enables us to give the best service. It feels to me like the purpose and people stuff has enabled your profits to grow - would that be a fair assumption?

CRAIG 14:21 :

Yes I would say to anybody who will listen that a strong culture and the ability to communicate with people and develop an engaged team of people throughout the whole organisation will will deliver to the bottom line of any company and I think that is definitely true of Thorntons. One of our goals as part of our five year strategy to 2020 was to increase our profit margin and so we communicated that to everyone in the organisation. That wasn't really about money it was about building a sustainable and profitable business, because businesses that are profitable kind reinvest. And if businesses can reinvest then people will be sustainable so there's just a closed loop there. And that became really important and everyone understood that well actually we do need to make a profit to make the business sustainable. I've got no doubt that the profit has been enhanced by the development of a certain culture and ambition within Thorntons.

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CAROLINE 15:48

And Craig what what would your advice be to to business leaders, like you, who perhaps came in and there there was no purpose at that time. What what would your advice be, where where do they start with that?

CRAIG 16:03 :

Where we started was actually was in tandem with us building a brand campaign which has got a very strong brand promise around it - but you start with speaking to your people. I'm in my view, preparing for a debate about what a company's purpose is - is not well served by hiring external advisors to come in and give you a menu of choices of what your purpose might look like because other people or other business will be these purposes - it has to genuinely come from within your own organisation, so my first recommendation would be to engage with a largeish group of people within the organisation, a cross-section of staff from all different areas to engage in a conversation about what the company is all about. Not just not services that delivers actually what drives those services, what actually provides the heartbeat of that company on a daily basis. That's what's really really important and secondly, I would say don't think that this can be developed over night. It takes time it takes conversations to be had, it takes deliberation just make sure you set aside some proper time for it. Not just spend one week and then move on to something else but set aside time for it so over a long period of time so that you can engage with lots of people around the company.

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CAROLINE 17:52 :

Great, great insights and Craig other than Thorntons is there any other business that springs to mind or any other leader this springs to mind that you think - they've just nailed that you know they've, they've really if if the started it, they've developed it and now look - they're the reaping the rewards. Is that anyone in that space for you?

CRAIG 18:11 :

In terms of delivery of very ambitious target, there was a there was a chap who actually had been knighted for his services to the legal industry, I think the only individual to have achieved that is Sir Nigel Knowles. He was the managing partner old DLA Piper Hyde which was the international law firm that I was a partner of in the early two thousands. And he had an incredible vision for what that business was going to do, and I remember just thinking - he was he was so focussed on delivery of that ambition that after I left I knew as I was leaving that not from was going to go on to global superstardom - and it did, under Nigel's leadership. And so I look to Nigel as a leader only because really he he was the first kind of individual I came across in my career that level of insight and ambition to deliver an outrageously ambitious growth plan and executed it very well.

CAROLINE 19:37 :

Interesting, well what we'll we'll put some links to that in the resources page so that everyone can find a bit more. Craig what's been one of the most difficult to achieve but gratifying milestones in your career would you say?

CRAIG 19:53 :

Oh that's a tough question.

CAROLINE 20:00 :

Apart from getting interviewed in this podcast?

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CRAIG 20:04 :

The most difficult to achieve - I think actually persuading people to lift their heads away from the day-to-day grind of just trying to make a business successful. And to take a step back from that, and spend time planning for three, four, five years ahead. So we we did that for

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the first time, we used to kind of plan for the business on an annual basis. And I looked around and I could see many other businesses planning in three or five year cycles and of course five years is the classic cycle. And for for lawyers looking five years ahead of anything carries with it significant risk, and lawyers are not risk-takers as a breed, nor should be because they effectively are advising clients on a daily basis on protecting downside risk and so that was very challenging back in 2015 persuading a group of back-then 30-35 partners that actually we should set a vision to grow the business from back then, thirteen fourteen million pounds turnover to a thirty million pounds turnover was a massive challenge. And so I guess the gratification comes from five years later when we have delivered that so I would say that in itself is standing out in my mind as something that certainly back then, almost impossible plan for the business and I'm delivering on not just in the last year has been there, yeah very satisfied with that.

CAROLINE 22:15 :

Absolutely and you should you should rightly be so proud of that and Craig I know you and I are friends outside of kind of. I know you and I are our friends Craig and I know it's something I've always admired is the ambitious target and and you know you've you've joined as the chair of the advisory board of Social Good Connect, as well as as well as Thorntons as a client and so you know you're always encouraging us to look at that, em ambitious and audacious goal and and look to the stars really so so I completely understand the value in doing that. And you know Thorntons play an active role in the communities that they serve in you yourself hold a number of volunteering roles just tell us a bit about those and what's what's the surprising thing you've learned about that?

CRAIG 23:07 :

I think so so I've been involved in a number of things that I've been involved in the Chamber of Commerce, I was involved in the fundraising boards for the new V&A museum in Dundee. I've been involved in the Development of Scotland's Young Workforce and and in all of these that I've learned that actually giving just a wee bit of your own time and expertise to something outside your own organisation and expertise that's been developed over twenty, twenty five years just giving a wee bit of that can make a huge difference to other organisations and so what I've learned is that actually the the gratification and satisfaction you get from giving that guidance and expertise and time to others others, what it does for your own well being and mental health and I think this it at the core Caroline of you know, what Social Good Connect is all about and why is it such a fantastic thing that, employers and employees are signing up to Social Good Connect don't actually - if they've never volunteered before now - don't really know what rewards lie ahead for them and for the mental well being, but I can guarantee that the rewards are plentiful.

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CAROLINE 24:56 :

And that's just it, Craig. If I could bottle the feeling that you get from from helping others and you know people think they know 'aw yeah you know that that be great to do something' or 'I

should do something', but actually it's kind of feels selfish in a way because you get all the gratification don't you in how it makes you feel. So how do you encourage that within within Thorntons, how do you encourage that ethos of playing an active role in and the communities perhaps outside of Social Good Connect what other things do people get involved in?

CRAIG 25:27 :

Well it's been, well it hasn't been terribly difficult years to encourage people in Thorntons to volunteer. We we've been involved in the Career Ready project for example for a number of years, em we frequently get involved in our local community clubs, events you know we support locally, we support nationally. So actually encouraging people to do that hasn't been terribly difficult, what Social Good Connect it is enabling us to do is to bring some structure to that, and also what it's enabling us to do as an employer is to give lots of choice to our employees so there's no obligation for anyone to volunteer, but what we are doing and saying 'Look, here is a platform here that's got loads of choice on it as to what you might do'. And it's not just about it turning up and digging a garden or painting a fence it actually - a lot of people don't want to do that or they don't have the time - what it does is it allows people to enter into the platform with things that interest them and of course the platform will match them to volunteering opportunities. Caroline as we've spoken about over there the last couple of years, but doesn't seem to exist anywhere else. Which is why you started Social Good Connect - so in terms of encouraging people to get involved I have been communicating on a fairly regular basis to our staff about Social Good Connect, get yourselves involved, get on the platform and make time if you can to to volunteer and openly encouraging our staff to do that. And those that have got involved as you know have had enriching and rewarding experiences.

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CAROLINE 27:42 :

Absolutely absolutely, it's it just really helps I think, ideas about how to embed this and how to get people engaged and that you know it's a real individual choice isn't it and that encouragement to just try and reap those well-being benefits is really important, but Craig thanks for everything that that that you do, and at you've got an exciting future tell us about that. You mentioned the first female managing partner of Thorntons, which is super exciting.

CRAIG 28:10 :

Yes so I step-down in a couple months after the the ten years and I made that decision last year with a mixture of trepidation and excitement. As you know personally Caroline, one of my close friends and we've been involved in this dialogue about what's next for me for the next few years. So I'm looking forward to a variety of things in the future, I'm going to be working with a long-time friend of mine, been a friend for thirty years in one particular venture and in discussions just now with a couple of other small ambitious companies that are looking to grow, one of them is looking to go global and and they've asked me to think about coming on board and helping them move to the next at their next stage. That's really exciting for me and I will still have the relationship with Thorntons, I am starting to wind down my time commitment to Thorntons in the summer. And it's likely that I'll have some sort of connection with what the business over the next few years. But you know my my excitement

is all around the opportunities that I've got going with other businesses and other industries to help them in their growth ambitions.

CAROLINE 30:01 :

Yeah it's brilliant, and I wish you the absolute best of luck with all of it and I'm sure that this is this is your time to go and enjoy all the other things in life that you want to enjoy it and I also hear that is a pitter patter of four feet coming to you very soon.

CRAIG 30:24 :

Day after tomorrow we have a wee puppy arriving in the Nicol household and I am genuinely excited about that, I suspect if you come and speak to me next Caroline my enthusiasm may have been tempered somewhat as I loads of my friends are telling me but and I'll get a new puppy in a couple of days time and I'm really looking forward to that.

CAROLINE 30:50 :

And our and our colleague and friend Danny Campbell, you heard it here first, said that you've made a commitment to toilet train that puppy in seven days - is that the challenge that's been set?

CRAIG 31:05 :

That's how Danny has interpreted that, but I don't know what what he's taken from me, taking a week off next week to ease the puppy into the family he he's changed that into commitment by me to toilet train the puppy in seven days but, Danny, is having a bit of a laugh about my commitment to how I'm going to toilet train a puppy, and we'll see how all that pans out over the next few weeks and months.

CAROLINE 31:35 :

Well based on based on what you've achieved in your in your big hairy goals, I'm sure seven days you can smash it Craig. Listen, thanks so much it's been an absolute pleasure to speak to you and thanks for everything that that you do and I absolutely wish you every success in the future.

CRAIG 31:50 :

Thanks Caroline, pleasure has been all mine today, thank you.