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## Eight Firms Where Women Thrive

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Some firms are better than others in advancing women to partnership and keeping them there. Though they vary in size, culture, compensation systems and history, the most successful share a higher than average percentage of women in leadership roles, the support of top leadership and a high level of grass-roots involvement.

Reed Smith may have one of the most ambitious programs in the country, though the percentage of women in equity partnership at the firm—22 percent in 2014, up from 15 percent in 2008—doesn't capture all that's going on. Over the past seven years, its women's initiative has launched a progressive assault at each rung on the career ladder where its women lawyers have tended to get stuck or drop off. Kit Chaskin, Reed Smith's longtime global women's initiative chair, says the firm's goal is that women occupy half the ranks at every tier.

Chaskin's first change: quadrupling the size of the leadership of the women's initiative to cover every office. Expanding participation was key because of the legwork each member is expected to do. A first intervention, initiated in 2008, comes in a female associate's fourth year, when a woman partner interviews her on her goals, her business plans, and any gaps in her resume—and then goes about helping her fill them. Part of it is a "rhetorical questionnaire" that helps female associates identify the intangibles they need to get promoted—"questions like 'Are you a go-to person? Have you met all the benchmarks? Do you know anybody on the executive committee?'" Chaskin says. "It's to get women to think strategically about how they're going to advance."

Even as senior associate ranks approached parity, however, women still made up only about 20 percent of promotions to income partner, the firm's intermediate step to equity partnership. To lift those numbers, in 2012, initiative members began canvassing practice group heads to identify eligible women in the promotion class. Chaskin then reviews top prospects with the firm's global head of legal personnel. Both efforts have panned out: Currently, more than 50 percent of associates in every class are women, and 48 percent of promotees last year were female, nearly double the level in 2009. The initiative's next point of attack: helping women advance to equity partnership, where female promotion rates range from 12 to 50 percent. Efforts include coaching, grants to individual partners for networking, and help tapping the firm's client network, especially that controlled by its women partners.

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Seeing its European clients diversify their boards, in 2012 Baker & McKenzie's partnership voted to institute targets to double the percentage of women in the equity partnership and in leadership to 30 percent, and to raise the percentage of women in the nonequity tier from nearly 30 percent to 40 percent. There is no deadline, but that's likely to change, perhaps as soon as later this year, says Claudia Prado, the firm's Latin America chair. "We have a policy, we have the programs now in place to retain and advance women to partnership, and we have convinced our partners of the business case for it," says Prado, who heads an office—São Paulo—with a majority of women partners. "They recognize that our clients are progressing at a much faster pace." Efforts are now focused on office "action plans" where office heads commit to sponsoring promising female associates and firmwide leaders commit to seeking out women for management positions.

Eleven of BuckleySandler's 15 founding lawyers were women, most senior associates; the firm has used this historic head start as a springboard to advance gender parity in the firm's top ranks. Over the last three years, notes chair and name partner Andrew Sandler, 56 percent of partner promotions and 50 percent of counsel promotions have been female. In 2014, 31 percent of the equity partnership was female, the second-highest after Fragomen, Del Rey, Bernsen & Loewy. (The counsel tier is an intermediate step toward equity partnership at the firm.) A "significant" number of partners have made use of the flextime or part-time option, says Andrea Mitchell, head of the fair lending practice group, who herself made partner while on a reduced schedule and only recently returned to full time. "We decided early on that it's better to have 80 percent of a truly exceptional attorney's time, rather than 100 percent of a burned-out attorney's time," says Mitchell. "That prompts a lot of loyalty." Women also have key management roles in more than half the primary relationships with the firm's top 20 clients.

Holland & Hart's history of women in leadership dates back two decades, to when the firm appointed its first female managing partner, Maureen Witt. It elected its first female chair, Anne Castle, 10 years later.

According to current chair Elizabeth "Liz" Sharrer, two policies appear to have been especially effective in retaining top female talent: a 30-year-old flextime and reduced hours program that "a meaningful percentage" of women have used, Sharrer says—including herself; and a compensation system where origination revenues are not tracked. Instead, the firm looks at business that each partner is responsible for, "not just who got the call," as well as what teams partners were involved with. "The collaboration piece is something that most women are pretty comfortable with," Sharrer says. "We try to reward that." The result? In 2014, women accounted for 27 percent of equity partners, the Am Law 200's second highest.

Sidley Austin is doing a lot of things right, say legal recruiters and diversity experts: actively recruiting women laterals, destigmatizing reduced-hours schedules and filling leadership roles with women. "It takes substantially more work and time" than simply contacting executive search firms to find female lateral candidates, says Laurin Blumenthal Kleiman, co-chair of Sidley's women's committee. Women partners are tapped to help recruit female talent; since 2013, 18 of 80 laterals have been women. Overall, 22.1 percent of the partners are female, up from 19.8 percent in 2011, the firm says. That number includes many reduced-hours partners, a group that, as of last December, included nearly one in five female partners. (Our data, which shows that 20 percent of Sidley's equity tier are women, counts only full-time equivalent lawyers.) Kleiman has also been working with management

to identify the promising female future leaders. This year, five were appointed to the executive committee, lifting the percentage of women in top management to 27 percent.

To ensure that compensation decisions aren't skewed by gender, Quarles & Brady's CFO reviews annual raises and bonuses and does "blind testing." The firm also pays close attention to the numbers of women inheriting client relationships, says chair Kimberly Leach Johnson. The firm's track record suggests that its efforts at eliminating disparities are working—women make up 22.4 percent of equity partners and 41 percent of nonequity partners.

Just below the Am Law 200 cutoff, Columbus, Ohio's Bricker & Eckler, with 30 percent female equity partners, has long had women occupying 30-40 percent of the executive committee seats. Since 2010, managing partner Kurt Tunnell has intervened to keep the firm at near-gender parity, ensuring that half of the compensation committee members are female, and tapping a female administrative partner. Three of eight practice groups are headed by women. "It's really been intentional," he says. "It's all about how you communicate success. And leadership sets the tone."

Law firms in other countries face the same gender imbalance in their partnerships. Gianmarco Monsellato, founder and head of the Paris-based tax law firm Taj, has wielded his unusual power to build gender parity into Taj's business model. For much of the past decade, as the main rainmaker, Monsellato personally assigned work across the firm, dividing top matters equally between male and female lawyers. When a few clients objected to Monsellato's assignment decisions, he asked them to give the female lawyer three months; in each case, he says, the client ultimately stayed with the lawyer. The firm also promotes people on performance; if a lawyer works half the time, the firm adjusts compensation by the same margin. The adjustment "means that maternity issues aren't a factor," says Monsellato, who reviews promotions and compensation decisions for gender disparities. Women at the firm, now part of Deloitte Touche Tohmatsu Limited, currently make up 42 percent of partners; having such gender balance "is very good for business," he says, noting that the firm is now the fifth-largest in France.