

The Path to Advancement for Diverse Attorneys: Business Acumen

September 19, 2013

Talent Advisory Board

Across five diversity best practice firms – Cooley LLP, Fenwick & West LLP, Latham & Watkins LLP, Orrick, Herrington & Sutcliffe LLP, and Wilson Sonsini Goodrich and Rosati PC – minorities represent 12% of the partnership surpassing the US industry benchmark by 5%. They also collectively outperformed the national law firm retention rate of 78% for minority attorneys, and a far lower percent of their attorneys than the national average of 40% leave for other law firms. Minorities today represent approximately 25% of law school students and 20% of law firm associates but only 7% of all partners and 5% of equity partners at law firms nationwide. Given that the US population and workforce served by law firm leaders continues to diversify, what are these best practice law firms doing to enable a higher proportion of minorities to become law firm leaders?

Talent Advisory Board Inc., an independent diversity research firm, identified best practices used by these firms in its fourth annual research study, *The Path to Advancement for Diverse Attorneys: Business Acumen*. The study combined an analysis of industry demographic, retention and departure statistics to identify where each firm utilized best practice talent management practices in the areas of selection & retention, work assignment, career development, partnership election and alternate tracks. Interviews were conducted with over two dozen diverse partners and alumni from the five firms to calibrate the effectiveness of solutions developed by talent management leaders to address the perceived and real obstacles women and minorities including work-life, implicit bias and business development challenges. Best practice firms met this week to discuss key findings across the group.

Tina Shah Paikeday, Managing Director of Talent Advisory Board remarked in the report, “The industry talent model has shifted from a historical apprenticeship model to a professional services talent model, and some law firms are developing new business and related staffing models to better serve the needs of both clients and a diverse workforce. In our interviews with minority and women partners at best practice firms, business acumen was at the core of their success including an aptitude for client businesses, the leadership ability to generate new business, and teamwork skills needed to effectively work in partnership with clients, colleagues and family.” Effective talent management strategies are detailed in the study.

The 2013 California 50

September 2013

California Lawyer

http://callawyer.com/fileservers/djictext/CaLawyer/pdf/09California50_Breakdown.pdf

In 2013, 48.1% of California associates at the 50 firms ranked by *California Lawyer* were women and 30.4% were minorities. Only 18 of the top 50 firms in the survey employ career associates and 67.7% of them were women. Of the California partners in the surveyed firms, 23% were women and 13% were minorities. Loeb & Loeb had the highest percent of women partners, 36.2%, and Atkinson, Andelson, Loya, Ruud & Romo had the highest percent of minority partners 24.6%. 9.1% of the California lawyers were part-time and of those 64.2% were women. This year 47% of California new hires were women and 30% were minorities.

Leaning Out: The 2013 Associate Survey

August 28, 2013

The American Lawyer

<http://www.americanlawyer.com/PubArticleTAL.jsp?id=1202512392833>

In August, The American Lawyer published the 2013 results of its annual midlevel associates survey. This year third, fourth, and fifth year associates gave their employers the highest job satisfaction scores in the last ten years. The survey also for the first time measured gender differences in question responses and found that men were more satisfied with their jobs than women. Men gave their firms higher scores in almost every category including family-friendliness, importance of becoming partner, dedication of diversity, billable hours policy, amount of responsibility, and amount of client contact. Interestingly, the only question women scored higher on was this willingness to take a 25% pay cut in exchange for a 25% reduction in billable hours. The survey found that men have a greater desire to become partner and women place a greater emphasis on personal time and work/life balance.