

# Lessons from Female Rainmakers



MANY WOMEN AT OUR WINNING LAW FIRMS HAVE ACHIEVED SUCCESS BY DEVELOPING STRONG CLIENT RELATIONSHIPS. THESE FEMALE RAINMAKERS ENJOY HIGHER EARNINGS, AS WELL AS MORE JOB CONTROL AND INFLUENCE. HERE, THEY SHARE THEIR BUSINESS DEVELOPMENT STRATEGIES. **BY LORELEI LAIRD**

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**W**hen Martha McGarry was a young partner building her own book of business, a more senior partner invited her along to meet with a potential client. But at the meeting, the elder partner dropped the bomb that he was leaving the firm. “Martha is one of our new partners,” he told the prospective client. “Why don’t you talk to her?” Then he left the room. So began a 15-year client relationship for McGarry, a corporate transactional attorney in the New York office of Skadden, Arps, Slate, Meagher & Flom. And it wouldn’t have happened unless the departing partner, and her firm, had faith in her competence as an attorney and her ability to reel in the client.

Like other businesses, large law firms reward their rainmakers—attorneys who bring in lucrative clients—with compensation, promotion and power. McGarry, however, is an exception. Most U.S. firms still have a small percentage of female rainmakers, despite the near gender parity in law school graduation classes. In fact, almost half of the 200 largest law firms surveyed in 2010 by the National Association of Women Lawyers (NAWL) had no women among their top ten rainmakers, and 33 percent of all firms surveyed identified only one. That scarcity is reflected in the number of women equity partners, which has hovered around 15 percent for the past five years, according to NAWL. Women have yet to achieve the same levels of rainmaking as their male counterparts, and their low representation in the rainmaking ranks translates to lower compensation.

Female lawyers are also generally less likely to inherit books of business, says Sara Holtz, founder of the consulting firm ClientFocus, which offers rainmaking training to large firms. While lawyers of both genders can benefit from this training, women face particular challenges. “They’re often not included as part of the pitch or marketing team, so they tend to get less mentoring on business development,” explains Holtz. “Plus, women often don’t have role models for how to develop business.”

The 2011 National Association for Female Executives/Flex-Time Lawyers Best Law Firms for Women defy statistics. Like McGarry, who works for one of the winning firms, their female staffers buck the odds. The 50 firms on this list help women attorneys thrive, providing unwavering commitment to their success. Female rainmakers at these firms say that competence begets confidence, and

confidence inspires trust. When clients trust you, they’re more apt to hire you again. These women rainmakers bank on some core strategies to keep themselves, and their firms, at the top of their game. Here are some of their winning ways.

**1. Networking** “I built a lot of business through staying in touch with clients and colleagues, even when they move around,” says McGarry. She landed one major client after calling to congratulate him on a new job. Another was someone she’d worked with when both were young attorneys. She also stays in touch by sending clients updates about changes in the law that could affect their business. Women-specific groups, including mommy networks and other social interactions, can be cultivated for future business, adds Timi Hallem, a real estate transactional partner at Manatt, Phelps & Phillips in Los Angeles, another winning firm. “One thing women can do is look on the people they meet at the soccer field as opportunities for business development.”

**2. Individuality** For Liz Fries, who chairs the hedge fund practice at winning firm Goodwin Procter in Boston, sending practice-area updates has proven to be a strong client-development strategy. Keeping clients in the loop about changes in the law helps them do business more effectively. It also reminds them that Fries knows the law and keeps her at the forefront of her clients’ minds. This kind of strategy plays to her personal strengths: Rather than having to create and maintain relationships with a lot of cold-calling, she can do it through client advocacy and legal knowledge. “The firm’s culture and structure have been helpful to me because it’s a flexible place. Management doesn’t say ‘You belong in this box’ or ‘You must do these things,’” Fries explains. “If I were trying to build a business that was dependent on soliciting strangers, it wouldn’t work for me. Instead, I have the flexibility to build business in a manner that works for my practice and personality.”

**3. Team Play** Women at several winning firms note the benefits of a culture that emphasizes collaboration and sharing credit. Laura Hodges Taylor, Fries’s partner at Goodwin Procter, says the firm’s approach to clients—collaborative rather than competitive—helped her succeed as a corporate transactional partner and later as part of the firm’s management. “We’re never discouraged

to go meet with a prospect as a team,” she says. “When you’re a young partner developing your practice, it’s a little less intimidating to go to meetings with others. A team orientation also encourages people to bring others along who can contribute to the relationship.” Kim Cacheris, a labor and employment litigator in the Charlotte, NC, office of McGuire-Woods, has made a conscious effort to

connect internally with other attorneys in her age group. As she and her colleagues began to develop their own clients, those friends and colleagues became an informal network of people who call one another when clients need someone in another practice area. The result for her: “Nine times out of ten, if we’ve got a pitch coming and employment is a piece of that, colleagues are going to include me.”

**4. Flexibility** Terri Combs, a commercial and securities litigator who also runs Faegre & Benson’s Des Moines office, didn’t set out to build a big book of business. But when she moved to Des Moines from New York City, she did make an effort to retain her Wall Street clients. That was easy with clients who were personal friends, but Combs also worked to meet with people she didn’t know as

## McGuireWoods: Rainmaker Making

Since men continue to outnumber women in the partnership ranks of law firms, one firm decided to take a significant step to improve female lawyers’ potential for promotion. McGuireWoods’s Women Rainmakers program was developed by Kim Cacheris, the national chair of the firm’s Women’s Leadership Forum, after she participated in the external Women Rainmakers Roundtable program offered by Sara Holtz’s consulting firm, ClientFocus. Cacheris decided the internal training could help the women in her firm achieve greater success.

“The ClientFocus program recruits women who are excellent lawyers, but who may not yet have fully maximized their business development potential,” says Ava Lias-Booker, the office managing partner of McGuireWoods’s Baltimore office, who also participated in the two-year training program. It offers both in-person and telephone sessions aimed at helping participants develop marketing skills, expand referral networks and increase confidence as business developers. Since McGuireWoods had been trying to find ways to help more women be promoted to equity partner, Cacheris thought a similar firm-based program that could help its women become better at business could also help them qualify for more promotions.

The McGuireWoods program, open to all women lawyers at the firm who are timekeepers, offers monthly videoconference sessions. After each, an in-person meeting is held at each office, conducted by that office’s Women’s Leadership Forum chair, to further discuss business development techniques. “This program provides an excellent forum for women to share marketing successes and receive feedback on client development,” says Rachel Mantz, chair of the Chicago office’s Women’s Leadership Forum. “I have observed positive reactions about its merits throughout the firm.” —Ilisa Cohen

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well. She credits this winning firm for giving her the financial and organizational flexibility to make that kind of trip. “If I wanted to take a trip back to New York and see people, or go to a conference or trade association meeting, the firm paid for that,” she says. “I think that was really critical in helping me keep those contacts, and also convincing those contacts on the East Coast that my firm was a player.”

**5. Role Models** Female rainmakers agree that having women in law firm management is an extremely important part of encouraging younger female attorneys. McGarry is one of three women on Skadden’s policy committee and chairs the global business development committee. She feels that seeing women in management is crucial to the success of younger women at a firm. Hallem adds that for role models to be effective, they should be people that younger women can really relate to. “Seeing women who’ve never been married and never had kids be successful is not necessarily going to inspire someone who is struggling with two kids under the age of three,” she says. “Whereas when you see women who overcame the same challenges you’re facing and went on to be successful, that’s affirming.”

**6. Mentoring** When Cacheris joined McGuireWoods, mentoring was a first step for her. She entered the firm as a midlevel associate, she says, and the older male colleagues in her department took her under their wing. But women may lack opportunities for informal mentorships because the majority of rainmakers are still men, says Hallem. “For reasons that are not

generally tied to sexism, men tend to mentor and bring along other men rather than women, because they see somebody who was like them at that age. So women need to be more assertive. You can’t just sit at your desk and wait for someone to come along and introduce you. You have to work the room in the law firm as well.”

**7. Affinity Groups** Hallem didn’t have an informal mentor early in her career. When she became the first woman to make partner at her former firm, and it asked her to structure its policy on work life balance, she found information and support through outside networking in a local women lawyers group. Hallem remembers being told outright that she couldn’t get certain assignments because she was a mother. While she says Manatt does not have that attitude, she thinks it still exists in the larger world—though now it’s more subtle. Many of the NAFE/Flex-Time Lawyers Best Law Firms have women in high places, including management and compensation committees, practice areas and office heads. And almost all have women’s affinity groups running programs aimed at helping younger women attorneys get to those spots.

**8. Training Women** Regina M. Pisa has served as the chairman and managing partner of Goodwin Procter since 1998. Her firm proactively trains female rainmakers, which she asserts is good for business as well as their careers. “Serving clients well is the most important thing anyone—man or woman—can do at our firm,” she says. Hallem chairs Manatt’s Women’s Initiative, which includes program-

ming aimed at helping women develop their business. Among its activities is a series of speakers aimed at teaching women to approach business development in their own ways. Similarly, as national chair of the Women’s Leadership Forum at McGuireWoods, Cacheris is focusing the group’s 2011 work on business development through a multitiered program (see sidebar).

Things are getting better for women at many law firms, but there’s more work to be done to bring them to the top business development ranks, even at our 50 best firms. “To improve the status of women as rainmakers, firms need to focus on law firm infrastructure,” says Deborah Epstein Henry, founder and president of Flex-Time Lawyers. “They need to, among other changes, increase the presence of women on their executive and compensation committees.” Adds Pisa: “Women have a tremendous advantage in the rainmaking process. We listen and we care. This makes us extraordinarily adept at developing relationships and managing people, which is, after all, much of what life and work are about.” And women rainmakers say that making time for business development is absolutely worth it, because it helps create financial security, improves advancement opportunities and increases control. Martha McGarry was a young mother when her partner walked out on that meeting, and she was already thinking about how to make her job more flexible. “It really kind of opened the door for me,” she says, “how much fun it can be and how much more control over your life and your schedule you can have when you have your own clients.” \*