

○ ○ ○ | **Can It Be Done?**
Creating a Great Place
for Women Attorneys

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○ ○ ○ | **Bad News and Good News**



○ ○ ○ | **Major Law Firm Layoffs**

- > **7,241** layoffs between Jan.1, 2008 and March 6, 2009
 - 3,045 lawyers/ 4,196 staff
- **5,408** in 2009 (thru March 6)
 - 2,149 lawyers/ 3,259 staff
- **1,132** in first week of March
 - 337 lawyers/ 795 staff

<http://lawshucks.com/layoff-tracker/>



Bad News

- o Firm dissolutions
- o Lack of work
- o De-equitization
- o Rescission of offers
- o Salary and bonus freezes, delays, or cuts
- o Letting unprofitable practice groups go
- o Eliminating staff support positions, including diversity staff
- o Less worry about retention
- o



Good News

- o "Innovative" (at least mildly independent) thinking starting to appear
 - Paid pro bono/public service leaves/deferrals
 - Reduced hours for all
 - 4-day work week
 - Job shares
 - Furloughs
 - Secondments to clients
 - Adding tiers to career ladder
 - Openness to change
 - Reconsideration of the billable hour as measure of success



Concerns for Women in 2009

- o Less commitment to women's initiatives
- o Fewer opportunities for business development
- o De-equitization impacting women more than men
- o Fewer partnership opportunities
- o Less tolerance for flex-time and part time

○ ○ ○ | Promotions to Partnership

- 23 firms: >40% of new partners = women
- BUT 23 firms: 0 new partners = women
- Most firms with highest percentage of new female partners: *a pattern of promoting a significant proportion of women*

*Project for Attorney Retention
100 firms surveyed; no data yet available for 15*

○ ○ ○ | Women in Leadership

- <16% of equity partners
 - *Younger women (highest rate) are promoted to equity partner only about half as often as men*
- 15% of members of highest governing committee
 - 15% of firms have no women on these committees
- 6% of law firm managing partners

NAWL 2008 Survey

○ ○ ○ | Compensation

- At every stage of practice, men out-earn women lawyers
 - Equity partners: \$87,000 more
- In 99% of large firms, the most highly compensated partner is a man
- 97% of law firms have women's initiatives

NAWL 2008 Survey

○○○ | Trouble + Opportunity

“A financial crisis is a terrible thing to waste”

- Everything may be open to change

○○○ | Change – The Redux

- Elimination of the billable hour
- Implementation of the career lattice
- More use of low cost providers
- Investments in associates
- Using part time and flex time effectively to change the way work gets done
- Effective use of alumni networks

Exercise



Design a New Firm



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