

Are you under increasing pressure to improve your firm's productivity and profitability? The solution might be as obvious as helping women advance their careers. Advancing women's careers can impact not only your firm's productivity and profitability, but its long-term sustainability.

It isn't easy, though. Maybe you already have an initiative to advance women's careers, but aren't seeing the results you want. Or maybe you're not convinced that advancing women's careers is in your firm's best interests, let alone "the job" of your firm. After all, you didn't need special initiatives to advance your career, right?

Why should your firm invest in advancing women's careers?

If the women in your firm - perhaps half of your talent pool - increased their business development results by 10 percent, how would that affect your revenues? If they increased their productivity by 10 percent, how would that affect your profit margins? If they achieved 10 percent more of their leadership potential, would that have a positive effect on your firm? These benchmarks are achievable and helping women reach them is a smart investment of firm resources.

Women continue to leave firms at a significantly faster pace than men. The estimated cost of losing a highly paid employee is approximately twice their annual salary. That doesn't include the damage to employee morale or to the firm's recruiting ability when the word spreads, as it will and does when women depart firms. Firms that can't recruit, retain, and fully engage top talent—male and female—will lose their competitive advantage in a business environment that is becoming increasingly competitive and placing increasing value on diversity.

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"It is clear from our research over the years that when individual women lawyers advance and succeed, so too do their law firms and clients." Roberta Liebenberg, Partner at Fine, Kaplan and Black and Chair of the American Bar Association Commission on Women.

Advancing women's careers isn't just the right thing to do, it's the smart thing to do.

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What are the bare facts?

"Since the mid-1980's, more than 40 percent of law school graduates have been women," according to the Eighth Annual National Association of Women Lawyers (NAWL) National Survey on Retention and Promotion of Women in Law Firms, "but the typical firm reported less than 20 percent of its equity partners are women." According to the American Bar Association, women now total more than 47 percent of law school graduating classes, yet they represent just 15 to 17 percent of equity partners.

Women's pay, leadership, and ownership are not advancing at a pace with graduation and hiring.

How can your firm advance women's careers?

A managing partner I spoke with, a woman, told me she experienced few gender-based obstacles to her career advancement. The managing partner of a firm with a strong track record of advancing women into leadership roles and firm partnership told me his firm tries to meet everyone—men and women—"where they are" to help them achieve their personal definition of success while meeting the needs of the firm.

However, these firms are the exception rather than the rule. Most large firms and many small firms have women's initiatives, but continue to fall short of their targeted gender equity. Networking events and flex schedules are the two most common components of women's initiatives:

Networking Events: In the NAWL survey, 44 percent of firms identified lack of business development as the greatest obstacle to women achieving equity partnership. Women's networking events are intended, at least in part, to help women acquire business, but simply aren't enough. Ida Abbott, San Francisco law firm consultant and author of Women on Top: The Woman's Guide to Leadership and Power in Law Firms, says, "...women-only networking events are helpful, but only to a point." According to Abbott, women's initiatives need to focus on specific firm particulars including, "Where's the power and what will it take women to get there?" Women are too often unskilled at advocating for themselves and are overlooked when client pitches are

made and origination credits are distributed. Business development training and coaching will help, but oversight of opportunities and distribution are also critical.

Flex Schedules: In the same NAWL survey, 31 percent of respondents identified attrition as an obstacle to partnership parity. Though it is too simplistic an explanation, the desire for "work/life balance" is widely believed to be a significant reason for attrition, resulting in the increasing prevalence of flex schedules. Though a growing number of men are using flex schedules, they continue to be used by more women than men. Nevertheless, offering flex or reduced-hour schedules is not enough. Their use must be an accepted practice that's fairly administered and compensated, ensuring that lawyers who take advantage of the programs receive proportional pay, benefits, bonuses, and advancement.

Laurel Bellows, immediate past president of the American Bar Association and past president of the ABA's Commission on Women in the Profession, appointed a task force on gender equity that recommended the following solutions for "eliminating gender bias" in the profession:

- 1. Make the compensation process at law firms more transparent.
- 2. Appoint a critical mass of diverse people to the firm's compensation committee.
- 3. Institute a fair and accurate allocation of billing and origination credit.
 - 4. Implement a formal client succession plan.
- 5. Ensure equitable compensation for lawyers working reduced hours.

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Actions for Advancing Women Into Law Firm Leadership is a comprehensive report developed by NAWL in 2008, that remains relevant and current. The report provides detailed suggestions within the categories of leadership, retention and promotion, business development, and compensation, followed by a checklist of recommended actions. While some recommendations are more applicable to large firms, most can be scaled to firms of any size. You can read the report and action list at http://www.americanbar.org/content/dam/aba/migrated/2011_build/diversity/nawlL_summit.auth-checkdam.pdf.

Gender equity isn't easy to accomplish, but roadmaps and benchmarks are available.

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How can women advance their careers?

Women can't wait for firms to advance their careers, nor should they. A highly successful woman lawyer I spoke with told me women must, "stop whining and just do it!" Is that harsh? Maybe, especially because women have valid reasons to complain about a playing field that remains uneven. She's right, however, that whining is ineffective and women must instead focus on using their voices, their energy, and their power to accomplish their goals. She said if women are prevented from achieving success due to their current firm's structure or culture, they should change

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firms. She also advised women to insist on workload parity at home and hire help if they need it.

Here's additional advice for women wanting to advance their careers:

Aim High: You aimed high when you decided to become a lawyer. Don't stop now. Lift your eyes from the demands of your desk to observe the power structure of your firm. Decide where you want to go and recruit a mentor to help you make a plan to get there.

Ask for what you want and need: Don't be shy about asking for what you want and need to succeed, including but not limited to mentoring, training and coaching. Ask for networking and business development opportunities, for client introductions, and increasingly challenging work. Women's initiatives are too often underfunded—get out of your comfort zone and ask for the budget you need to succeed.

Speak Up: Follow the advice of Women in Consulting: 8 Ideas to Advance Your Career, and be fearless. Find your voice and say what's on your mind with confidence. Managing Yourself: Women, Find Your Voice, by Kathryn Heath, Jill Flynn, and Mary Davis Holt and published in Harvard Business Review, found that in critical meetings, women's voices are often ignored or drowned out. They advise women to prepare "spontaneous" talking points in advance, build alliances before the meetings, overcome their discomfort, and speak up.

Promote Yourself: If it's true, it isn't bragging. Keep that in mind when you complete your self-evaluations and meet with your compensation committee. You must learn to advocate for yourself to be fairly compensated and to advance in your firm, to achieve the personal and professional success you desire.

Help other women: Women Can Succeed in Corporate America, as Long as They Don't Promote Other Women, by Amanda Hess, suggests that helping other



Be the change that you wish to see in the world. Mahatma Gandhi, 1869 - 1948

women might not advance your own career. Nonetheless, helping other women succeed can be highly fulfilling and, in the long term, will assure equity for our daughters and granddaughters.

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Success Story

Managing Partner Gianmarco Monsellato made gender equity his job. He personally tracked promotions and compensation and "ensured that the best assignments were evenly awarded between men and women." He assigned women to tough cases and successfully championed women when clients objected. His firm, TAJ, is now gender balanced at all levels, including equity partners and governance bodies, and is France's number five law firm. See http://blogs.hbr.org/2014/05/how-one-law-firm-maintains-gender-balance/ for more information about how Monsellato achieved gender equity at TAJ.

Advancing Women's Careers: Who's job is it anyway?

It's your firm's job. It's your job. It's my job. It's everybody's job. Let's do it!



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