A Few Good Women

The number of female equity partners at Am Law 200 firms has been stagnant for a decade. Is it time for quotas?

BY JULIE TRIEDMAN

NINE YEARS AGO, WHEN WOMEN CONSTITUTED BARELY 15 percent of equity partners across the country, the National Association of Women Lawyers issued a challenge to the nation's largest law firms: Double the number of female equity partners by 2015. The goal seemed within reach. After all, since at least 1991 women have made up just under half of law school graduates and new associates, and partnership promotions would be expected to occur between eight and 10 years later, driving up the numbers. Across the country, firms responded; as of 2012, according to NAWL, 97 percent had rolled out women's initiatives to better retain and train women for advancement.

But here's the thing: Their efforts have mostly failed. All the Pinot Grigio-fueled women's networking events and anti-bias "training" seminars notwithstanding, the gender gap has hardly budged. According to demographic data from Am Law 200 firms, women accounted for just 16.8 percent of equity partners last year. At this rate, women equity partners will reach 30 percent—by 2181. Without extraordinary new efforts, parity remains a distant possibility. (Facing a double bind of gender and minority status, women of color continue to occupy just 2 percent of equity partnership ranks, according to data from NAWL and The American Lawyer.)

Meanwhile, though they post similar billable hours, the gap between men and women in the value of business they generate has widened, and women on average got less credit for the business they did originate. Those facts are reflected in the earnings of women lawyers that are $250,000 less—or 32 percent lower—than their male peers, according to a recent survey. At the same time, the business case for gender parity or near-parity has never been stronger. Some 22.6 percent of Fortune 500 companies counted women as general counsel last December, up from 15 percent in 2005; more are just behind them on the corporate ladder. "Women in-house counsel are looking at outside counsel and saying, 'I don't want to see all men,'" says DLA Piper Americas co-managing partner Anastasia "Stasia" Kelly, a former general counsel at American International Group Inc. Meanwhile, new mandates across northern Europe are boosting the percentage of women board directors. Germany is just the latest to enact female board membership quotas lifting female representation to 30 or even 40 percent.

16.8%
WOMEN EQUITY PARTNERS IN THE AM LAW 200

If their European clients can bump up the ranks of women at the top, why can't law firms? In the spring, we asked that question of more than four dozen law firm leaders, sociologists, law professors, consultants, legal recruiters and current and former women partners. We asked them what's changed for women lawyers in the past decade and what continues to block their path. Drawing on the National Law Journal's Female Scorecard data, we ranked firms that increased women equity partner ranks the most in recent years—and the least.

We also asked firms to tell us how many women occupy positions of leadership, including executive-level positions and seats on top governing committees as well as the powerful compensation and promotion committees. We found an even more striking gender gap in the leadership ranks: roughly one in five firms still has no woman on their top governing committee.

Law firm leaders and experts attribute the stalled progress to several interconnected trends. Firms continue to see relatively more women than men leaving the firm at all rungs of the ladder. Flextime and part-time tracks generally haven't succeeded in retaining women with children. Sharper competition for business and flat profit margins have made law firms less attractive places for everyone, but seem to have led more women and minorities out the door. Since the recession hit in 2009-2010, the pipeline to partnership has narrowed to a trickle, so fewer women—and men—are up for partnership. At the same time, firms are recruiting more partners laterally in a market where male partners far outnumber women.

PHOTOGRAPH BY LISA PREDKO

Kit Chaskin, a Reed Smith partner and chair of its women's initiative, says the firm is working toward gender parity at every tier.

"People had hoped that many of these problems would go away," says Harvard Law School professor David Wilkins, author of a longitudinal study released in mid-May looking at the career paths of Harvard Law School graduates since 1975. "But the fact that it's become a more competitive profession in many ways has made it more difficult, especially for women, to integrate work and life."

Mitchell Zuklie, Orrick's chair and CEO, says retention is a priority. "We recognize that we're in a fight to attract, retain and inspire the very best legal talent, and a lot of the best talent is female," says Zuklie, whose firm unveiled among the most generous family leave programs to its lawyers in May. "I don't think it's an overstatement to say the legal profession is facing a crisis if it doesn't deal with the problems of the retention of women lawyers."

Still, there is hope. At a time when Facebook Inc. COO Sheryl Sandberg is telling women they need to "lean in" to close the gender gap in executive ranks and when Google Inc., Yahoo Inc., LinkedIn Corp. and Facebook have all promised to improve their woefully low levels of female employment, an increasing chorus of firm leaders acknowledge that their record on women remains unacceptable. Taking their cue from recent studies on unconscious

INSIDE:

bias in promotions, work assignments and compensation, more firms are re-examining these systems. A few firms are even committing to numeric targets for women in partnership and leadership.

$250,000
DIFFERENCE IN PAY BETWEEN COMPARABLE MALE AND FEMALE PARTNERS

THE PARENTHOOD PENALTY

Ask any successful woman partner about the roots of her success, and she'll tell you about her mentors, by which she usually means her sponsors, often powerful white male partners who recognized her talent and made sure she got choice matters early in her career. "I had very strong male mentors and sponsors—we didn't use that term then—who were very happy to help me find opportunities and to help me advance," says Holland & Hart chair Elizabeth "Liz" Sharrer, echoing others.

Usually her path had been cleared by a previous generation of women lawyers, who served as role models. "There was another woman before me," says Claudia Prado, Baker & McKenzie's São Paulo-based Latin America chair. As a law clerk, "I would come to the office of this senior partner, and I would see her talking to her kids about how to prepare a recipe, and I was thinking 'Wow, she is so accomplished and she can talk to her kids and have a full life.'"

After a while, however, the conversation usually turns to her career-long juggle between family and work responsibilities. If she came up through the ranks in the 1990s, she generally had to power through the challenges, taking brief leaves for her children's births and then returning full time, however great the sacrifice. "Every year I missed my kid's birthday because that second week of January we met in New York to do compensation, and from 9 a.m. till midnight you had to be in the room," recalls Orrick employment litigation partner Lynne Hermle, a management committee member and former board member who became a partner in the early 1990s.

"One of my many recollections was locking myself in the bathroom while my 2-year-old was screaming to get on a Saturday morning conference call," says Deanna Kirkpatrick, a senior corporate partner at Davis Polk & Wardwell.

In the early 2000s, firms began grappling with the reality that most of their women lawyers were dropping out when they had children—often around the time they were being considered for promotion. At the time, University of California, San Francisco Hastings College of Law professor Joan Williams and Cynthia Thomas Calvert, founders of the Project for Attorney Retention, pushed firms to offer more flexible work policies, including proportionate pay and advancement opportunities for part-time work. Most firms subsequently rolled out such policies.

But "as a solution for giving women an equal shot, it didn't work," Williams now says. Policies allowing flextime and part time, used mostly by women lawyers, "have resulted in a 'flexibility stigma,' that makes reducing your hours often a career-limiting move," she says. "Many younger women are so cognizant of that 'mommy track' stigma that they would prefer to leave the firm rather than go part time."

According to a report by the National Association for Law Placement, just 10.1 percent of female law firm partners and 11.7 percent of female associates worked part time in 2013 (compared with 2.8 percent of male lawyers)—unchanged from the previous two years.

The other 90 percent? They are toughing it out like the previous generation of women—or they're checking out. "We don't tend to lose women to other firms. We lose them to families," says Orrick's Hermle. "The issue is the roles we play as mothers and caregivers and how difficult that is in the work that we do."

To eliminate the stigma, Williams says, firms have to "hard bake" flexibility into their business models; to introduce several ways to be on track—not just billing 2,100 hours a year. To broaden women lawyers' participation in the programs, law firms "need to not only have part-timers eligible for promotion, you need to actually promote some and not just the superstars. Because not everyone who gets promoted is in the top 1 percent in performance," says Williams.

The problems that women juggling family responsibilities face also hurt their prospects for advancement into firm leadership. There, personal intervention by a firm leader can sometimes make the difference.

The intervention of Latham's then-chair-elect William Voge last year proved critical to convincing Jayanthi Sadanandan, a young finance partner in London, to take on a larger management role at the firm. Sadanandan, who had lateraled into Latham as a partner the year she gave birth and who was tapped for the associates committee when she returned from maternity leave, became London office deputy managing partner when her son was nearly 2 years old. But in February, when she was thinking about having a second baby and the firm asked her to become office managing partner, she initially declined. "I thought it was irresponsible to take on a new three-to-five-year commitment," she says. "To me that was a real dilemma—to say yes, then to possibly walk away after nine months for maternity leave." But Voge convinced her to take on the post. "He said, if we can't make it work for you, we're not succeeding," she says. "And he said, 'It's not an issue for me, and it's not an issue for your partners'" if she took maternity leave and had another child. Sadanandan took up the new post in March. "A lot of women rule themselves out because of issues like this," she says. "They don't want to air their private issues."

NONEQUITY TIER: A NEW PINK GHETTO?

As more firms expand their nonequity tier, women appear to be getting stuck in what some people call a "pink ghetto." That's a major problem: On average, nonequity or income partners may expect to make a third what their equity-tier peers are earning; leadership positions are generally not within their grasp.

The numbers tell the story. The absolute number of women nonequity partners reported by The Am Law 200 surged by 9.5 percent between 2011 and 2014, while the number of female equity partners remained flat. In 2014, 26 percent of nonequity partners were female, compared with 16.8 percent in the equity tier.

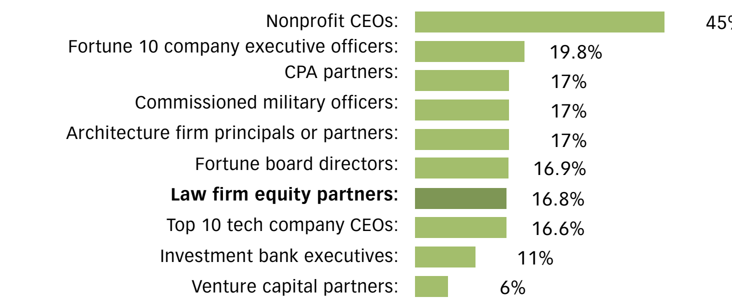
Arent Fox corporate partner Deborah Froling, the immediate past president of NAWL, notes that in the last few years, law firms have became increasingly unwilling to share information about the number of women occupying equity versus nonequity roles, as well as their relative compensation. Nonetheless, it's clear that "equity partnership is getting so much harder to achieve, and the level of business you need to make equity partner every year goes up," Froling says. Some firms such as Reed Smith, conscious that they are losing too many women before they advance to the highest tier, are rolling out new initiatives, including individual coaching and business grants, to help retain and promote more women.

COMPENSATION CHASM

At the root of retention and advancement disparities, say experts, is the subtle bias that plays out in compensation decisions. Overall, according to a survey of more than 2,000 large law firm partners last year by Major, Lindsey & Africa, compensation for male partners was 32 percent higher than that of their female colleagues. Men reported an average of $779,000 in compensation, compared with an average of

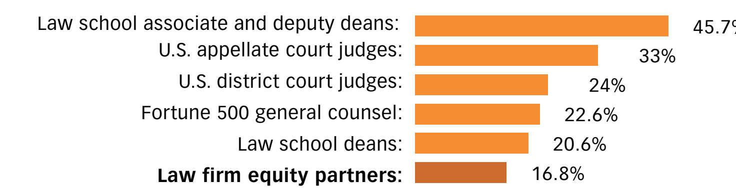
A DUBIOUS DISTINCTION

Law firms trail other professions concerning the percentage of women leaders, though venture capital firms and investment banks are worse.



Sources: Benchmarking Women's Leadership in the U.S.; The Diana Project

But within the legal field, firms lag behind all other areas in their percentage of women at the top.



Sources: American Bar Association, The American Lawyer

WHO'S WHO IN THE AM LAW 200

At least 25 Am Law 200 firms have a female firm chief executive, including 11 chairs or co-chairs and 15 firmwide managing, co-managing or executive partners, according to reporting by The American Lawyer. At least two—Akin Gump Strauss Hauer & Feld and Crowell & Moring—have more than one woman executive.

Linda Addison, U.S. managing partner, Norton Rose | Candace Beinecke, chair, Hughes Hubbard | Mary Devlin Capizzi, co-executive partner, Drinker Biddle | Lisa Cleary, managing partner, Patterson Belknap | Jerry Clements, chair, Locke Lord | Ellen Dwyer, managing partner, Crowell & Moring | Marci Eisenstein, managing partner, Schiff Hardin | Kathryn Fritz, managing partner, Fenwick | Anastasia Kelly, managing partner for the Americas, DLA Piper | Kim Koopersmith, chair, Akin Gump | Kimberly Leach Johnson, chair, Quarles & Brady | Jamie Wintz McKeon, chair, Morgan Lewis

$531,000 for the women; the gap was consistent with a similar 2012 survey.

Underlying the compensation chasm are pervasive disparities in billing rates, which are often set by executive committees in consultation with practice group and office heads, and in originations, where women are both bringing in less new business and getting proportionately less credit for it.

A 2014 study of $3.4 billion in bills by Sky Analytics Inc., a legal spending analytics firm now owned by Huron Consulting Group Inc., found that on average, women partners at large firms billed an average of $47 less per hour, or 10 percent, than their male peers. At the highest billing rates, there were far fewer women billers. At firms of more than 1,000 lawyers, virtually no women billed out at more than $1,000 an hour, but 2 percent of men did; 6 percent of men at the same firms billed at least $800, compared with 2 percent of female lawyers. While more than half of male partners charged $500 or more per hour, only 31 percent of women did.

The study also revealed regional differences. The "female discount" in billing rates was three times greater in the South Central region—20 percent less than male average rages—than in the Midwest, with a 6 percent discount.

+10.2%
Change in female nonequity partners since 2011

0%
Change in female equity partners since 2011

Source: ALM data 2011-2014

Most surprising, says Silvia Hodges Silverstein, the lead researcher in the study, were disparities in task codes on the individual bills. Silverstein found that there were certain tasks where men predominated, and certain task codes submitted more frequently by women. "Women tended to bill for more simple tasks, such as word processing and fact investigations," she says. "Men billed for more interesting things like 'analysis/strategy.'"

That finding in particular hits home for some. One litigator who recently left her firm notes that she had always been the self-appointed "detail-oriented task manager on the team, scheduling meetings, keeping the calendar and taking notes," she says. Earlier in her career, some male colleagues even referred to her as their "work wife," she said.

22%
AM LAW FIRMS THAT HAVE NO WOMEN ON TOP GOVERNING COMMITTEES

"If you ask a woman litigator, 'Do you do the litigation housework?' they immediately say, 'We know what you mean, yeah, we do the task lists,'" says Williams. "Sometimes you'll see women doing the slide deck and men doing the presentation. If a woman tries to put her foot down, she's seen as not a team player."

The reasons for billing disparities remain unclear. Women partners tend to be concentrated in lower-billing practices such as labor and employment, benefits, and trust and estate law. But implicit bias also may be a factor, says Peter Zeughauser, a longtime law firm management consultant. He says that law firms have moved away from seniority-based billing rates to setting individual partner rates based on perceptions of the market and demand and realization rates for individual lawyers. "It's highly subjective," Zeughauser says.

A similar gender gap is playing out in originations, and the gap is worsening, according to the 2014 report by Major Lindsey. Men reported bringing in new business worth an average of $2.19 million, 8 percent more than two years earlier, while women reported bringing in 12 percent less, from $1.41 million in 2012 to $1.24 million in 2014. The 77 percent spread has widened from 44 percent in 2012.

For years, Major Lindsey partner Natasha Innocenti says, law firms have explained that women are just not as good as men at business generation. Firms have rolled out training programs and networking events in an attempt to address this perceived lack. But drill down into Major Lindsey's findings and, once again, implicit bias appears to be at play: Even when women reported originating similar amounts of business as their male peers, they still earned less most of the time. In 12 of 16 origination tiers, ranging from less than $500,000 to more than $10 million, men reported making more money than women even when they reported the same originations—in one case as much as $1.1 million more.

Other studies have also noted that, when it comes time to get credit for those originations, women fare poorly. Women partners at the nation's largest firms got credit for roughly 80 percent of the client billings credited to men, according to the 2014 survey by NAWL. Williams says that in her research, "we've heard again and again about men taking all the origination credit and women being asked to share it."

With their heavy dependence on backroom negotiations, "the law firm compensation system is a petri dish for bias," Williams says. "Men benefit from the 'halo' effect; if they have a good year, they get a raise. If women have a good year, firms tend to attribute it to luck," prompting women to be awarded one-off bonuses, rather than raises, she says.

LATERAL DISPARITIES

In December 2012, Greenberg Traurig was faced with a bombshell: a $200 million class action filed by a woman partner, Francine Griesing, on behalf of 215 current and former female partners at the firm. Six months earlier, the Equal Employment Opportunity Commission had found "reasonable cause" to support her allegations that she and other female partners were systematically undercompensated. The explosive complaint painted the firm as a "boys' club" with male lawyers hogging origination credit, excluding women from client pitches and assigning themselves the best matters.

Hilarie Bass, a co-president and former litigation chair at Greenberg Traurig, says she can't discuss the case because the terms of a 2013 settlement are confidential. But Bass gives a laundry list of efforts by the firm's women's initiative, including training on implicit bias, networking events and other efforts to boost the retention and advancement of women. Early this year, nine of 32 associates and counsel elevated to the nonequity tier were female; that's 8 percent. But only 15 percent of elevations from the non-equity to equity tier were women. Overall, between 2011 and 2014, women in the equity partner ranks grew a measly 1.4 percent to 11 percent.

The real story, Bass says, is that most of the growth in the firm's equity tier has come via lateral hires, which skewed the numbers. Of 66 partners recruited laterally in the past year, only 10, or 15 percent, were female, according to lateral moves data collected by ALM RivalEdge.

LEADERSHIP BY THE NUMBERS

The benefits of boosting women in management.

For law firms, having a woman chief executive sends a signal that the firm doesn't have a glass ceiling. But if firms want to make a dent in the compensation and promotion gap, the solution may be in the rung below: the number of women in key decision-making committees. Firms that had compensation committees with two or more women members typically also had near-parity in compensation among men and women equity partners, according to a 2014 survey by the National Association of Women Lawyers. At firms with fewer women, female equity partners typically earned 11-15 percent less than their male counterparts, the survey found.

In fact, an increasing chorus of business psychologists say, two isn't enough. Citing the so-called rule of three, women's initiative heads are pushing firms to increase female representation on important commit-4tees to three or more. "Firms think there are only one or two women capable of leadership, and they get pegged for every position that's open," says Orrick employment partner Patricia Gillette. "With two women on a committee, they're not always willing to rock the boat. With a third woman, that changes."

The American Lawyer asked Am Law 200 firms to list their female chief executives and give a count of women in their governance, compensation and hiring and promotion committees—places where the real power is wielded. Ninety-seven responded. We found that one firm in five still doesn't include a woman in their top governing bodies. Forty percent have one woman, or no women, on the compensation committee. One firm out of six has reached the 30 percent level in their compensation committee, and one in three in their partner promotions committee.

We also assessed who's managing corporate and litigation departments, typically stepping stones to top management. One firm in four reports having a female corporate chair or co-chair; one in three, a female litigation chair or co-chair.

Gillette notes that it's not only important to have the right number of women in leadership positions; getting the right women on board is key. "That is where firms need the most help," she says, "because very often the men at the top of the organization don't know, or don't want, the women who are vocal on issues that challenge the status quo." —J.T.

Lindsay Meyer, co-managing partner, Venable | Susan Murley, co-managing partner, Wilmer | Holland O'Neil, chair, Gardere Wynne Sewell | Emily Parker, managing partner, Thompson & Knight | Therese Pritchard, chair, Bryan Cave | Deborah Read, managing partner, Thompson Hine | Lisa "Lee" Schreter, chair of the board, Littler Mendelson | Sandra Seville-Jones, managing partner, Munger Tolles | Elizabeth "Liz" Sharrer, chair, Holland & Hart | Susan Spaeth, managing partner, Kilpatrick Townsend | Sarah Strunk, chair of the board, Fennemore Craig | Angela Styles, chair, Crowell & Moring | Elizabeth "Betty" Temple, chair-elect, Womble Carlyle | Anna Erickson White, managing partner, Morrison & Foerster

Greenberg isn't unique. Firms have made real progress in retaining senior women associates, and have elevated more women to junior or equity partner status—35 percent of the most recent class on average, according to a survey this spring by The American Lawyer. But that's being undermined by a sharp increase in lateral moves, a market still dominated by men; historically women make up only about 17 percent of all lateral candidates, according to a large-scale 2006 survey by Major Lindsey. And according to NAWL, two-thirds of all new male equity partners are recruited laterally, but only one-half of new female equity partners.

To move the dial faster, firms can't wait for women to bang on the door, says Major Lindsey's Innocenti; they need to find and recruit women candidates who may not have even considered a move. Legal recruiters also have a role to play in convincing women candidates to consider moving firms. "The firms that are best for women are getting those top women laterals," Innocenti says. "The firms that are figuring this out are outpacing the firms that are challenged when it comes to winning over female talent."

WHEN THE BRASS RING IS NOT ENOUGH

Increasingly, firms are also paying attention to mid-career attrition among women partners and counsel. Many are doing exit interviews to find out why more women are leaving than men. Rather than lateraling to other firms, many women partners are leaving law firms entirely for other opportunities, these firms say. On the "pull" side of the equation are the great variety of jobs—in government, in non-profits, in business or as in-house counsel—that their firm experience opens up to them, many promising more predictable schedules and a clearer path to advancement.

Women who have overcome the odds to make partner are an exceptionally ambitious bunch, reflects Sharon Nelles, a Sullivan & Cromwell litigation partner and the firm's newest executive committee member. But once they get there, there isn't a

WOMEN AND DIVERSITY

clear path to advancement beyond a very thin layer of management. Business and government positions offer room for further achievement. "For a lot of people, becoming partner at a large firm was the brass ring," says Nelles, whose firm saw the percentage of female equity partners drop from 18 percent to 16.6 percent between 2011 and 2014. "You're 35, you make partner—so you're going to just be a partner for another 30 years? For men, they've achieved all they wanted. But some women are searching for something more."

Others say the environment has become less hospitable to them as women. "I joined a law firm that had a reputation as a kinder, gentler place," says a former Patterson Belknap Webb & Tyler partner. "Over time, though, it changed. Pressure to bill and bill got greater. And the lightbulb just went off that this is just not an atmosphere that values what I bring." The firm saw its female equity partner tier shrink slightly between 2011 and 2014, from 13.6 percent to 12.9 percent. Managing partner and co-chair Lisa Cleary says that the promotion and retention of women lawyers is a high priority at the firm; she notes that three women partners retired while three more were promoted. In addition, she notes, four of the firm's seven women equity partners were working on an 80 percent schedule, double the number in 2011, bringing the full-time-equivalent number down slightly. "At a firm with approximately 50 partners, every individual change can meaningfully affect the percentages," she says.

Meanwhile, family responsibilities continue to pull many women even at their career peak. Take Davis Polk senior

+8%

$2.19M

Change in male partners' originations 2012-2014

-12%

$1.24M

Change in female partners' originations 2012-2014

Source: Major, Lindsey & Africa compensation report 2014

EIGHT FIRMS WHERE WOMEN THRIVE

Could your firm benefit from these strategies?

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 programsin 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.

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. —J.T.

WOMEN AND DIVERSITY

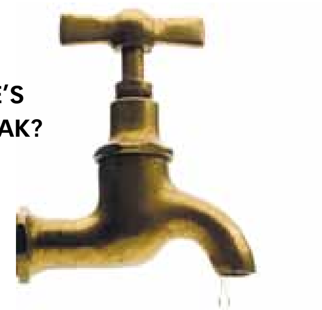
counsel Karin Day, the first partner the firm offered a part-time schedule in the 1990s; despite more than a decade on that reduced schedule, Day advanced quickly, ultimately advising on multibillion-dollar financings involving Delphi Corp. and Delta Air Lines Inc. during their bankruptcies, among others. But after 15 years in the partnership, Day left active practice in 2011, despite efforts by managing partner Thomas Reid over several months to find a way to convince her to stay.

The children “were at an age where the window was closing—10 and 14—and I decided I wanted to grab that window and spend some time with them,” Day says.

Small problems at home can be the tipping point for women partners already stretched too thin. Kim Taylor became a nationally recognized dealmaker in her 17 years in private equity practice at Kirkland & Ellis; but in later years, as she won a pitch, she didn’t feel the thrill some of her male colleagues felt. Instead, “it was anxiety-producing. I didn’t know how I was going to juggle everything,” she recalls.

In 2010, one of her school-age children was diagnosed with a learning issue, the other a digestive disorder. “It was just unsustainable,” she recalls. “The wheels were coming off the bus.” A turning point came one morning at 5:30 a.m. when she returned home after an all-night closing. “I sat down with a glass of wine while my husband was drinking coffee, and we looked at each other and said, ‘Something’s going wrong. What’s our next step?’” Taylor quit to join a small firm in Cape Cod. Last year, she was hired as the University of Chicago’s general counsel, where she has the chance to advise on a wide variety of issues—and to see her kids before bedtime.

WHERE’S THE LEAK?



Women make up:

- **47%** law school grads
- **44.8%** associates
- **35%** newly promoted partners
- **26%** nonequity partners
- **16.8%** equity partners
- **5.5%** firm chairs (estimate)

Sources: The American Lawyer, American Bar Association, National Association for Law Placement

TIME FOR QUOTAS?

In 2012, at an international women’s summit sponsored by the U.K.-based Law Society, delegates were polled on whether law firms should adopt quotas to improve gender equality. Some 59 percent said no. But 91 percent were in favor of introducing numeric targets.

“Law firms have targets for other meaningful measures, whether billable hours or realization rates,” notes Brande Stellings, a vice president at Catalyst Inc., a nonprofit group aimed at expanding women’s opportunities in business. “Why not this one, if it really matters to them?”

Acknowledging that previous efforts haven’t succeeded fast enough, more firms are implementing such targets for women lawyers—they’re just not calling them “quotas.” Many noted that, in a profession that prides itself on being meritocratic, quotas would subject female colleagues to perceptions that their advancement was based on gender, not on performance.

Patricia Gillette, an Orrick employment litigation partner and advocate for women’s advancement at firms, says that quotas may even violate the law. But in the next breath, she says firms need numeric targets. “Having numeric goals is an imperative,” she says. “First, it forces people to think about the issue and to have some accountability, and second, lawyers are goal-oriented, so having an actual number to work toward is a helpful incentive.”

Proponents of quotas, including Reed Smith insurance litigation partner Kit Chaskin, head of that firm’s women’s initiative, note the success of voluntary commitments to boost board gender parity, such as the campaign by the 30 Percent Club in the U.K., which has bumped up London FTSE 100 female board representation by about 10 percent since its founding in 2010. (It’s currently at 23 percent.) “Everybody should have a goal of having women occupy 30 percent of leadership positions,” Chaskin says. Since previous chair Gregory Jordan’s efforts began in the early 2000s, she notes, Reed Smith has bumped the percent of women on its executive committee from 7.7 percent to 35.3 percent.

But quotas, or even voluntary targets, Chaskin cautions, “won’t work if you don’t have the pipeline. If you promote people into positions they’re not qualified for, and they fail, that can do more harm than good.” To get enough qualified women in the pipeline, she and others say, will require smaller, more focused interventions. The latest move is toward what Williams calls “bias interrupters.” In an article last December in Harvard Business Review, she argues that businesses, including law firms, have gone about correcting gender disparities the wrong way. Instead of seeking to “fix” women by making them fit into the existing business model, she says, firms should fix the model to address implicit bias.

A first step is gathering hard data on the disparities—whether in origination credits, pitch team composition, billing rates, promotion or lateral hiring. The second is sharing those numbers with the partnership. That “gentle intervention”—awareness—is sometimes enough to trigger a correction. But if that doesn’t do the trick, firms with enough partner buy-in can ratchet up the interventions. “When a business is focused on a problem, they don’t just try one thing and walk away,” Williams says. “They establish a metric and keep trying different things until they meet their goal.”

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SECURING THE PIPELINE

The OnRamp Fellowship helps bring women lawyers back into Big Law after a time away.

Vinella Sido left her job as a corporate securities associate at Wilson Sonsini Goodrich & Rosati to follow her husband to Alabama for his job in September 2011. But despite more than 16 years of experience as an in-house lawyer and an associate at big firms, she was offered only temporary contract work when she returned to California last fall.

“I had tried going through recruiters and legal job ads, but with ads I hardly ever got responses,” she says.

Then she learned about the OnRamp Fellowship, a program that brings women lawyers who have been out of the workplace for as long as 20 years back into big firms with training and mentoring. OnRamp led Sido to a position as a midlevel managing associate at Orrick, Herrington & Sutcliffe in Menlo Park, California. “Without the OnRamp program, I would not have found a position such as this,” she says.

OnRamp, launched last year, was the brainchild of firm consultant Caren Ulrich Stacy, who came up with the concept out of necessity: When she tried to place experienced, highly credentialed female attorneys with gaps on their resumes, law firm leaders would say, “‘Gosh, Caren, that’s really risky,’” Stacy says. Its purpose, she says, is to “try to plug the leaks in the pipeline” of women to partnership and leadership.

Under the one-year program, women receive a stipend of $125,000—less than the median first-year associate pay in big-city firms, but without the same billable hour requirements. Stacy says she wanted to set compensation at a rate where hires would be profitable even if they weren’t as productive as others while getting back up to speed.

OnRamp applicants submit to skills, writing and personality tests and behavioral interviews, for which they pay $250. They’re matched with firms whose corporate culture also has been assessed by Stacy’s company for a good fit. Once at the firms, fellows work alongside other lawyers as they brush up on their skills and the law. They also receive mentoring and career counseling. The program is modeled after similar programs at Goldman Sachs and the former Sara Lee Corp.

As of early May, more than 325 women, a third of them lawyers of color, had applied as fellows for 125 openings throughout the country in 15 practice areas, says Stacy, of Boulder, Colorado, who has consulted with firms for more than two decades. She’s also an adjunct professor at the University of Denver Sturm College of Law.

“Firms are seeing this as a way to tap untapped talent and lessen the risk,” she says. “If it is not the right fit for the firm or the woman, everyone can part ways after a year.” Seventeen firms are participating.

Mimi Ophir, an OnRamp fellow at Sidley Austin in New York, says such programs are “absolutely necessary” until it becomes the norm for women who have taken a break to go back to work. She left her job as a fifth-year associate 18 years ago, after her second child was born. Programs like this “help get your foot in the door, and sometimes that is all you need,” she says. *—MP McQueen*

HOW THEY COMPARE

Firms ranged widely in their percentage of female equity partners, our survey shows. The firm closest to achieving parity last year was Fragomen, Del Rey, Bernsen & Loewy. By contrast, Curtis, Mallet-Prevost, Colt & Mosle, had no women among its 26 equity partners last year (though the firm says it added one this year). The biggest gainers—five firms that more than doubled their female equity partner headcount between 2011 and 2014—had among the fewest women equity partners to begin with. The biggest losers since 2011 each saw their female equity partner head count plunge by a third to a half. but with few women equity partners to begin with, the departure of even one or two can significantly affect the rankings, several firms noted.

MORE ONLINE ON DIVERSITY

RANK BY % FEMALE EQUITY PARTNERS	FIRM	2014 % FEMALE EQUITY PARTNERS	CHANGE SINCE 2011	2014 % FEMALE PARTNERS
1	Fragomen	41.6%	-0.4%	46.4%
2	BuckleySandler	31.1%	0.7%	31.1%
3	Holland & Hart	27.1%	2.2%	25.8%
4	Ballard Spahr	26.0%	1.9%	26.0%
5	Ice Miller	25.3%	-1.6%	24.3%
6	Dinsmore & Shohl	24.8%	3.1%	24.9%
7	Kenyon & Kenyon	24.4%	6.2%	24.5%
8	Ropes & Gray	23.8%	3.1%	23.8%
9	Brownstein Hyatt	23.6%	-0.2%	25.9%
9	Jackson Lewis	23.6%	2.0%	31.1%
11	Hughes Hubbard & Reed	23.4%	6.0%	20.0%
12	Wilmer	23.3%	0.0%	23.3%
13	Covington & Burling	23.2%	2.7%	23.2%
14	Munger, Tolles & Olson	22.6%	3.6%	22.6%
15	Kutak Rock	22.4%	3.7%	28.7%
15	Quarles & Brady	22.4%	1.3%	29.1%
17	Reed Smith	21.9%	3.6%	20.6%
18	Shook	21.7%	-0.7%	26.6%
19	Schiff Hardin	21.5%	-1.8%	26.5%
20	Hogan Lovells	21.4%	2.9%	22.8%

RANK BY % FEMALE EQUITY PARTNERS	FIRM	2014 % FEMALE EQUITY PARTNERS	CHANGE SINCE 2011	2014 % FEMALE PARTNERS
155	Burr & Forman	11.3%	-1.2%	16.5%
156	Perkins Coie	11.2%	0.4%	21.0%
157	Carlton Fields	11.1%	-0.4%	27.8%
157	Fox Rothschild	11.1%	-1.6%	16.6%
159	Greenberg Traurig	11.0%	1.4%	20.8%
159	Williams Mullen	11.0%	2.0%	9.8%
161	Cadwalader	10.7%	4.2%	15.7%
162	Jeffer, Mangels, Butler & Mitchell	10.3%	-1.9%	12.3%
163	McGuireWoods	10.1%	-1.0%	17.0%
164	Milbank	9.8%	2.2%	11.1%
164	Shutts & Bowen	9.8%	N/A	17.7%
166	McElroy Deutsch	9.4%	0.2%	12.7%
167	Winston & Strawn	9.2%	-0.2%	20.1%
168	Cozen O’Connor	8.8%	-2.8%	15.9%
169	Brown Rudnick	8.5%	1.7%	14.1%
170	Gordon Rees	8.4%	-2.6%	21.2%
171	Clark Hill Thorp Reed	8.1%	-4.2%	17.0%
172	Kasowitz Benson	7.8%	0.4%	22.4%
173	Moore & Van Allen	7.5%	-1.2%	15.8%
174	Curtis	0.0%	0.0%	12.2%