

WOMENLEGAL

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WHEN THE GOING GETS TOUGH...

Fighting the effects of
economic stress.

SPECIAL FOCUS

Women still make up fewer than 16 per cent of equity partners. The US National Association of Women Lawyers, reveals why.

OPINION

How do I get into the 'old boys network'? Your business development questions answered.

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PAGE 10

COVER STORY

When the going gets tough...

An assessment of the skills and strategies that need to be developed in tough economic conditions. Lucy McNulty reports.



OPINION

5 Thought leader

Why a downturn is an opportune time for female lawyers. By Paulette Brown

14 Business development deciphered

Answers to the five questions female lawyers frequently ask about business development in the legal sphere. By Karen B. Kahn and John E. Mitchell

24 Building bridges

Why female lawyers of all generations should work together to build a workplace that offers multiple paths to career achievement. By Lauren Stiller Rikleen

29 A new dawn

Why now is the perfect time for female leaders to emerge. By Avivah Wittenberg-Cox

34 The last word

How to use change to your advantage. By Marianne M. Trost

NEWS

6-7 Movers & Shakers

The latest news from the UK, US, Australia and Asia.

PROFILE

8 Learning to succeed

Tricia Chatterton, regional director at the UK legal education training provider, the College of Law, discusses what skills are needed to advance in the law firm environment. Interview by Lucy McNulty

SPECIAL FOCUS

20 Going up?

Analysis of the National Association of Women Lawyers' Survey on Retention and Promotion of Women in Law Firms. By Barbara Flom and Marianne M. Trost

CASE STUDIES

16 A woman's way

An insight into the launch of the US-based, women-owned law firm, Giffen & Kaminski LLC. By Karen Giffen and Kerin Lyn Kaminski

30 Shining the spotlight

An overview of the women's initiative programme at US firm Thompson Hine LLP. By Heidi Goldstein and Nina McCollum

MASTERCLASS

25 Self-promotion: the secret to success?

How to market yourself in a slowing economy. By Rachel Brushfield

LIFESTYLE

32 Dealing with depression

A guide to tackling depression in the legal profession.

A woman's way

Karen Giffen and **Kerin Lyn Kaminski** discuss the launch of their women-owned law firm, Giffen & Kaminski LLC.

Five years ago, we established the women-owned law firm Giffen & Kaminski LLC. At the time, we had both spent 15 years practising law. We were on the management team of a well-regarded law firm and were reasonably successful. So, why did we take the risk to start our own firm? It was a move equally motivated by a desire for an entrepreneurial adventure, business necessity and a degree of naiveté. Here is our story.

In the beginning...

In 2003, our former firm, which had primarily represented closely held businesses, was analysing how to bring in more business in the coming years. As individual lawyers, we each struggled to figure out how to fit into the firm's new business development plans. At about the same time, one of our Fortune 500 clients told us that it might have to take some of our work and give it to a women- or minority-owned firm. We were shocked. This was a great client. The matters were interesting and we thought the client relationship was very solid.

The client explained she had a diversity initiative to hire more women and minorities. We learned that it was not enough that we received internal-

firm credit for the client, this client wanted to have a portion of its diversity spend with women or minority-owned law firms. The idea was to empower women and minority lawyers in a very direct way. If the fees were going to women- or minority-owned firms, there was no chance of tokenism or a watering down of the client's diversity spend. The client candidly revealed that while she wanted to shift some work to women- or minority-owned firms, finding qualified firms to fit the bill was a challenge.

The answer, of course, was seemingly obvious. We were going to have to change the way we marketed ourselves anyway – why not do it as a women-owned law firm? While the answer might have been obvious, it was also very daunting. Could we actually do this? We did not have a portable book of business that was sufficient for us to feed ourselves. We had to be at least reasonably sure that it could work.

The research

The first step was to inquire whether our favourite client was willing to use us if we were on our own. She was. She felt confident in our ability to handle the work.

The second step was to find out whether other potential clients were interested in using women-owned firms. Importantly, we learned there was a demand beyond just our one client. Many Fortune 500 companies were beginning to require their law firm vendors to institute diversity best practices and to document actual change in their diversity metrics. Many also decided to hire women- and minority-owned firms, rather than wait for the larger firms to diversify. By this time, corporate US was well aware of the evidence that good diversity practices were an indicator of a well-managed company. In fact, at the time, the 43 publicly-traded companies on the US diversity and business publication DiversityInc's 'Top 50 Companies' for diversity held their value better than the standard and poors (S&P) 500, the Dow Jones Industrial Average and the Nasdaq 100. Catalyst, a research and advisory organisation, found a similar result in its study of Fortune 500 companies. Results were being published that showed companies with the highest



number of women in senior management outperformed by a substantial degree those that had the lowest representation of women.

Additionally, we found evidence that the clients we would serve would increasingly be women and minorities. We knew that by the end of 2008, women armed with bachelor and masters degrees would make up almost half of the US labour force. Even today, more than half of the 10 million privately held American companies are started by or owned by women and they generate more than two trillion US dollars in sales and employ 19 million people.

We also knew that some of the firms that would be in competition with us were not fairing well on pure metrics. Despite the fact that women had, for more than 15 years, constituted more than 40 per cent of law school graduating classes, there had been only a four per cent increase in female partners over a similar period. There was an even more modest percentage of women who had leadership roles in their firms.

After doing our research, we spoke to women-owned firms that had been successful representing larger

potential clients, we still needed to be able to convince someone to take a risk on us. There were, of course, a fair number of doors that remained tightly closed and potential clients that were completely uninterested in what we had to say. It took effort to have those first conversations with people in a position to hire us, but, after a period of time we had a few companies who were willing to give us small cases. By making a start with those small cases we were able to develop and build on trusting relationships with clients.

Those same clients continued to give us not only more matters but also larger matters. This enabled us to develop a reputation in the market as a reliable law firm and to start growing as more companies became willing to take a risk and use us. We have been able to take what we learned about being practical problem-solvers for smaller companies and deliver the same approach to the larger companies we now represent.

Of course, investment in business development is only one aspect involved in the launch of a new firm. As with most lawyers who practise in firms, we were used to



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companies. Although we found very few women-owned firms that were practising business litigation for Fortune 500 companies, the willingness of those that did exist to talk with us was invaluable.

By 2003, with our research carried out and positive feedback received, we decided to take the plunge and form our own firm.

The launch

Top of the to-do list was enhanced investment in our new business development effort. We hired a business consultant, Judy Bodenhamer of marketing consultancy Revenue Resources, to teach us how to get our message to the right people at the right time. We created a business plan that included a set of values that we could incorporate into our daily practice. We decided to limit what we did to what we knew best – litigation – and concentrate on developing clients that were large companies with in-house counsel. We thought that we would be most attractive to them and that we would garner the most job satisfaction working for other lawyers.

Nevertheless, although we knew being women-owned could enable us to open a door to conversation with

having someone else make decisions and do the leg work to create the environment that is necessary to practice law. As such, in those first two years from launch there were in fact hundreds of decisions to be made about insurance, personnel, technology issues, suppliers and so on. The time and energy it took to get these critical details worked out was not something we had first anticipated.

The results

Fast-forward five years and Giffin & Kaminski LLC has grown to an 11-lawyer law firm. And we have taken on partners who help out with all of the administrative chores.

Indeed, we have been lucky to attract some great talent to our firm. As we have grown, we have had the good fortune to have lawyers working with us who share our values. Often, we are asked if we have any men working at the firm. It always makes us chuckle because the question itself demonstrates how unique women-owned law firms still are. We can now respond that not only have we always (except when it was just the two of us) had men working with us, we now have a male lawyer who has just joined as a partner. Our goal is to be as diverse as possible in all respects. We have come to



Figure one: Karen Giffen (left) and Kerin Lyn Kaminski (right) pictured at Giffen & Kaminski's Ohio office.

believe that the more diversity of thought, the better the product we are able to deliver to our clients.

Growing the business has not been easy, and we have learned more than we knew there was to know about running a business. And yet, although being at the helm of a business brings with it its fair share of work, having the freedom to create the working environment we want when building the firm has almost certainly proved a great advantage.

This freedom, for example, enables us to become active in organisations we believed in. During our fourth year in business, Kerin Lyn Kaminski became the president of the US-based Cleveland Metropolitan Bar Association, becoming only the third women president in the organisations 180-year history.

Furthermore, Karen Giffen has served as a board member, and is the current treasurer for, the National Association of Minority and Women-Owned Law Firms (NAMWOLF). Karen's service to NAMWOLF gives her a platform to promote diversity initiatives and to help other diverse law firms grow. Both of these roles necessitate substantial investment in time, but provide further job satisfaction and adherence to one of our business objectives – service to the community. These organisations have also profited the firm's business by presenting us with an opportunity to develop a network of lawyers in our

city and across the US, further enriching our professional lives.

What's more, although we have stayed a litigation firm, we have expanded to include a retired judge who has mediation and arbitration practice. We believe that having a retired judge and an alternative dispute resolution practice has helped us in our approach to our litigation.

In essence, there are five key factors that have helped us build our firm. These include:

1. Finding our niche

We found a market niche that needed filling. We brought to that market a practical approach to solving problems. We also brought our enthusiasm and passion for practising law.

2. Asking for help

We found the courage to ask for help and for business. We sought out a great business consultant and asked her to teach us. Additionally, we asked our satisfied clients not only to give us more business but also to introduce us to other potential clients. Many of our clients have been generous enough to take the time to help us grow our business.

3. Creating a business plan

We put together a business plan that has, at its core, a mission and vision that we judge our business decisions against on a regular basis.

4. Defining success

We built our own definition of what it means to be successful and included as a critical component that our firm be actively engaged in community services. We asked ourselves and all of our employees to be involved in the community. It is because of how we define success that we have both been able to be leaders in professional associations and non-profit businesses.

5. Hiring talent

Finally, and by no means least, we have had the fortune to find not only great lawyers and employees but also wonderful people who are a joy to work with.

What's next?

So, right now the future looks bright. Taking the plunge was worth it. We hope that our experience has and will continue to inspire many people, in particular women, to take a different path and to define success for themselves. [WOMENLEGAL](#)

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