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WOMEN AND DIVERSITY



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.



Kit Chaskin, Reed Smith partner



Reed Smith may have one of the most ambitious programs in 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.

Everybody should have a goal of having women occupy 30 percent of leadership positions.

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."

To get enough qualified women in the pipeline will require smaller, more focused interventions.

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.