

A Reputation for Excellence

An Interview with Brad S. Karp,
Chairman, Paul, Weiss, Rifkind, Wharton & Garrison

EDITORS' NOTE *Chairman of the firm since 2008, Brad Karp is one of the country's leading lawyers and corporate advisers. He has extensive experience successfully defending financial institutions and other companies in "bet the company" litigations and regulatory matters.*



Brad S. Karp

FIRM BRIEF *Paul, Weiss, Rifkind, Wharton & Garrison (paulweiss.com) is a firm of more than 900 lawyers with diverse backgrounds, personalities, ideas and interests who collaboratively provide innovative solutions to their clients' most critical and complex legal and business challenges. Paul, Weiss represents the world's largest publicly and privately held corporations and investors as well as clients in need of pro bono assistance.*

What have been the keys to Paul, Weiss's consistent strength and leadership in the industry?

Our goal is to represent the most important companies in the world on their most complex and significant matters. We strive to solve our clients' most complicated problems quickly and efficiently, over and over again, and, in the process, develop a reputation for excellence and build enduring personal and professional bonds along the way. We are focused on attracting and nurturing the most talented lawyers in the world, providing unmatched service to our clients, delivering a compelling value proposition, and securing extraordinary results. We are focused on investing strategically in our five core, market-leading practices: public M&A, private equity, litigation, white-collar regulatory defense and restructuring.

How important is culture to the success of the firm?

It's hugely important. Our strong professional culture is critical to developing and retaining talent, our most important asset, and promoting collegiality and teamwork. This is a long-standing differentiator for us. The Paul, Weiss culture is based on shared values of professionalism, collaboration, mutual respect and a fierce commitment to pro bono work and to diversity and inclusion. The vast majority of our lawyers are homegrown and these values are part of our collective DNA. A strong culture is especially important in today's environment of

increased partner mobility. In a very real way, culture is the "glue" that holds a partnership together.

At a time when client loyalty is eroding, what are the keys to retaining clients and maintaining long-term client relationships?

We are operating in an ultra-competitive environment in which client loyalty is eroding and clients are increasingly asking, "What have you done for me lately?" Our partners understand this and are dedicated to doing all they possibly can to deepen

and expand our client relationships, provide unmatched service and exceptional value, and secure extraordinary results for our clients. We draw on all of our practice areas to support our clients and we continually introduce new partners to clients that will benefit from their knowledge and experience. All that said, superlative performance, matter after matter, is the baseline for retaining any client; we strive every day to exceed our clients' expectations.

How does Paul, Weiss approach the changes and challenges taking place in the legal industry?

The legal industry is facing unprecedented challenges, including the disruptive impact of artificial intelligence, a legal services market that is increasingly fragmented, stratified and cost-sensitive, and increased demands for diverse teams. At Paul, Weiss, we embrace these challenges and view them as differentiating opportunities. Our substantial investment in AI, data analytics, predictive coding and document automation solutions has enabled us to provide our clients with the best possible legal representation and deliver the most compelling value proposition. We have been committed to diversity and inclusion since our firm's founding. Indeed, our firm was the first major firm in the country to mix religions, to hire an African-American lawyer and to make a woman a partner, so diversity and inclusion have always been a part of our DNA.

How critical is the diversity you mention to the continued success of the firm?

Our success is directly attributable to the unique skills, talents and viewpoints contributed by lawyers from diverse backgrounds and beliefs. We have long led the legal industry in our percentage of female and diverse partners, and we have developed market-leading policies and programs to advance more women

and lawyers of color into leadership positions. That said, we recognize that much more work remains to ensure that our firm closely matches the diversity of the pluralistic communities we serve and in which we practice, and we strive to improve in this area every day.

Will you discuss Paul, Weiss's commitment to pro bono work?

Paul, Weiss's legacy of high-profile, social impact pro bono work is unmatched in the legal industry. Among our many transformational matters, we helped end racial segregation by partnering with Thurgood Marshall in *Brown v. Board of Education*; we established the principle of "one person, one vote" in *Gray v. Sanders*; and we ensured federal marriage equality for same-sex couples in *United States v. Windsor*.

Since January 2017, we have spent hundreds of thousands of pro bono hours tackling crucial issues of social justice. We are helping reunite families separated at the U.S. border; we are leading a law firm/public interest coalition in promoting gun control and curbing the effects of gun violence; and we are working to safeguard voting rights, LGBTQ rights and reproductive freedoms. Service to others is a core part of our firm mission, and the firm's fervent commitment to pro bono service is what originally attracted so many of us – including me – to the firm.

What advice do you give to young people interested in a career in law?

It has never been a better or more exciting time to be a lawyer. Opportunities for a fascinating career in the law are greater and more varied today than at any point in my lifetime. Lawyers today are playing a crucial role in protecting our democracy against unprecedented assaults. Lawyers are coalescing to safeguard fundamental liberties and freedoms that have never before been challenged.

More practically, young people interested in the law should identify their passions and invest time and energy in learning everything they can associated with their passion. So, if a legal career interests you, try to find a way to engage with the law in its many manifestations. As you learn more about the profession, try to understand what you enjoy most and do best—and find opportunities to distinguish yourself and identify mentors who can inspire and teach you. I gave this same advice to my daughter who graduated from Harvard Law School in 2014 and is now a fifth-year litigation associate at Simpson Thacher. ●