

Articles

"Get In With the In Crowd—Ensure Your Survival at the Firm Despite the Slower Market"

Kathleen J. Wu

Texas Lawyer

December 31, 2001

Originally published in **TEXAS LAWYER**, December 31, 2001.

Kathleen J. Wu is a commercial real estate lawyer and managing partner of the Dallas office of Houston's Andrews & Kurth. Her e-mail address is kathleenwu@akllp.com. The views represented here are her own and do not represent those of the firm.

Copyright 2001, Texas Lawyer. All rights reserved.

A little more than a year ago, I wrote a column on the subject of how associates should be taking advantage of the booming economy. The economy—and the world—have changed since then.

Granted, there have been no tales—apocryphal or otherwise—of massive layoffs or cutbacks at any of the big Texas firms; however, California and, to a lesser degree, New York firms have experienced cuts. But it's clear we're not living in the same economy we were last year. The terrorist attacks worsened an already slowing economy, so it's clear that the bull market phenomena that created the great associate salary wars of 2000 are a thing of the past.

Last year's column advised that young lawyers not take the booming economy for granted because the wheels could fall off of it at any time. Now it's time to talk about how young lawyers can ensure their survival in the face of a slower market.

If you're a member of the Kathleen J. Wu School of Career Advancement, you're already in prime position because you've been proving your worth in every turn. But if you're new to the game, here's a crash course.

The ugly truth. There's no way around it; learning the ropes in the practice of law is a time consuming, difficult job. It means late hours and lots of time in the library. It requires discipline and attention to detail. After all, if the partner who assigns you work has to re-do it every time, she's going to quit giving it to you. Then where will you be?

You need to look at each task as a piece of a puzzle. If you're given a small project in a large piece of litigation, make sure you understand how your piece will fit into the entire puzzle. Anticipate problems and, more importantly, solutions. This is called "taking ownership," and it should be your mantra. Your quest is to be the so-and-so senior partners are referring to when they say, "We've got to get so-and-so working on this because she always finds some little detail I overlooked."

Position Yourself

The big payoff. The result of all your hard work will be competence, and the more competent you are, the more confident you'll be. And that will turn into trust, trust from those assigning work and those paying for your work (the clients).

If the day comes that your firm decides it needs to scale back, either by cutting associates or by making fewer partners (and, in many cases, turning those nonpartners loose), those lawyers who have a reputation for excellent work will be in a better position to keep their jobs. Of course, many firms have cut perfectly good lawyers, but if those lawyers did everything they could to learn their craft while they were at the firm, they're in a much better position to land on their feet.

Open your eyes. Now that everybody knows the economy is slowing down, anyone who is foolish enough to think it's business as usual probably deserves to pay the price, especially if he previously assumed he was bullet-proof because of the white-hot economy.

Articles

For those of you who have just entered the profession in the past eight years, this may seem disconcerting, but it is really nothing more than a return to normalcy. The economy is not that bad, and, other than perhaps in certain segments of the capital markets, people are still doing deals, and litigation and bankruptcy work seem to have picked up.

Heck, people even seem to be rethinking everyday causal attire.

Remember, though, that the firms are for-profit entities. That means everyone must somehow contribute to the bottom line. While most firms are not going to immediately implement layoffs because of one off-year, it only makes sense that they will evaluate who are on their A-lists and who aren't.

The moral of the story is this: Get on an "A-list." It's better for you and the firm. Competence rules.