

A Case Study in Diversity: STRATEGIC ALLIANCES

By Lisa D. Love, Diane Fleming Averell, and Renée L. Davis



As America and other politically and morally conscious nations around the world continue to focus on the need for diversity and inclusion in society, so, too, the legal profession is focusing on the employment, retention, and promotion of diverse attorneys and entering into collaborative relationships with diverse law firms. National Association for Law Placement statistics for 2018 indicate that approximately 35 percent of attorneys were women, 15 percent of attorneys were minority, 23 percent of partners were women, and 9 percent of partners were minority (nalp.org). These statistics do not show a significant increase over the past ten years, and statistics regarding the retention of diverse law firms have not been largely reported.

To increase diversity and inclusion in government contracting, several states, including New York and Pennsylvania, have mandated and actually enforced diversity contracting and subcontracting goals in awards for legal services and other government purchases. Further pushing the diversity and inclusion envelope, in January 2019, 170 general

counsel and chief legal officers of companies across various industries penned an open letter to its outside law firms. The letter put law firms on notice that the companies expect their outside law firms to reflect the diversity of the legal community and the companies and customers they serve, and the companies will direct their legal spend to those firms that manifest results in diversity and inclusion.

Now more than ever there is an increased effort to achieve diversity and inclusion in the legal profession, whether as law firm policy in general or in response to business mandates. One manner to achieve more diversity and inclusion in the legal profession is to form partnering relationships between firms seeking greater diversity and diverse firms. The relationship may be structured in various forms. The most common are mergers, strategic alliances, and co-counsel relationships. Another type of partnering relationship is subcontracting, with a diverse firm serving as either prime contractor or subcontractor with another firm.

Over ten years ago, Porzio, Bromberg

& Newman, P.C. (Porzio), and Love and Long, L.L.P. (Love and Long), joined by the mutual goals of diversity and inclusion, entered into a collaborative strategic alliance. The goals of the strategic alliance are to apply the inherent value and creativity of interpersonal diversity in solving legal problems for our clients, to apply and sustain an inclusive workforce of the best and brightest attorneys and staff, and to exemplify leadership in our community and our profession.

The strategic alliance was an initiative of Porzio's Workplace Diversity Committee, whose mission is to develop and implement strategies to advance diversity and inclusion within the firm and legal profession. Created more than 15 years ago, Porzio's Workplace Diversity Committee developed an action plan with targeted initiatives in the areas of recruitment, retention, and advancement. In 2007 the Workplace Diversity Committee was tasked with identifying creative methods to support diversity and inclusion in the legal profession, particularly in New Jersey.

Similar to other law firms, Porzio faced challenges in recruiting lateral

minority partners. To enhance the firm's traditional efforts to recruit and retain lateral minority attorneys, a task force of the Workplace Diversity Committee was formed to explore creative options, including developing a strategic alliance with a minority-owned law firm, merging with a minority-owned law firm, or forming a minority-owned law firm subsidiary.

Spearheaded by a Porzio principal and Porzio's diversity manager, the task force developed a working list of minority-owned law firms and minority law firm partners in New Jersey. The working list was pared down following extensive research and insights gained from Porzio attorneys with connections to the minority-owned firms and their attorneys, as well as an evaluation of each firm's practice areas and geographic footprint. Porzio principals contacted the minority-owned firms that were being considered, including Love and Long, to gauge their interest in partnering with Porzio.

In the initial stages of the courting process, Porzio met with several firms that expressed interest in the partnering relationship. During the initial meeting of Porzio and Love and Long over lunch in July 2008, it became clear that the philosophies, personalities, and practice areas of Porzio and Love and Long, and its partners Lisa D. Love and Reginald A. Long, were the most compatible. Over the next six months, Porzio and Love and Long focused on building a strong working relationship, identifying business synergies based on their respective areas of expertise and services, and deciding on the structure for the relationship.

The formalized relationship structure between the firms could have taken several forms. However, understanding that Love and Long enjoys its autonomy

and did not want to merge with or join Porzio, the firms agreed to form a strategic alliance. The strategic alliance is formalized in a written agreement and is structured to be flexible, non-exclusive, and focused on joint representation of clients on cases and projects, joint marketing and business development initiatives, and cross-referrals. The agreement also considers management, administrative, recruiting, mentoring, continuing education, and retention issues so that the firms jointly benefit from their collective but distinct experience, expertise, and perspective. Creating the formal written agreement setting forth the terms of the strategic alliance was critical to the emerging relationship, clearly outlining the terms, conditions, and expectations of the strategic alliance.

For Porzio, the strategic alliance provides the benefit of additional talented minority attorneys with a wealth of legal experience in the areas of banking and institutional investing, corporate law, real estate, and municipal and public agencies law. For Love and Long, the strategic alliance provides access to the resources of a larger firm with experience in a broad range of complementary and additional practice areas. The strategic alliance also increases the geographic reach of each firm through Porzio's New York, Massachusetts, and Washington, D.C., offices and Love and Long's Newark and Philadelphia offices.

Many factors have contributed to the success of this strategic alliance, including the firms' compatibility, alignment of interests, mutual support, and natural synergies. Porzio and Love and Long share a commitment to integrity and excellence in the practice of law and serving clients. Additionally, the attorneys at the firms enjoy and trust each other and work well together. To continue to

focus on the strategic alliance as an initiative of the firms and to foster communication between the firms, Renée L. Davis (Porzio's manager of diversity, inclusion, and professional development) has served as the liaison between Porzio and Love and Long for the past ten years.

Since entering into the strategic alliance, Porzio and Love and Long have partnered in various engagements. Porzio has partnered with Love and Long in responses to requests for legal services proposals to the U.S. Department of the Treasury and other governmental agencies. As a result of such partnering, Love and Long was awarded a contract by the U.S. Department of the Treasury to complete more than 170 securities transactions under the Small Business Lending Program. Porzio provided subcontracting services to Love and Long in connection with this contract. Over the years, Love and Long has served as local counsel to Porzio, attended Porzio firm meetings and events, and participated in continuing legal education seminars offered by Porzio. Love and Long has also referred clients to Porzio in areas in which it has expertise, such as U.S. Food and Drug Administration matters and litigation.

Upon the tenth anniversary of the Strategic Alliance, Porzio set goals for the next three years to increase visibility of Love and Long among Porzio's six offices, to facilitate introductions of existing firm clients to Love and Long, to more consistently refer matters to Love and Long when internal conflicts arise, and to collaborate with Love and Long in regard to Porzio's talent acquisition, retention, and advancement goals. Love and Long continues to value the strategic alliance and looks forward to the mutual opportunities that will be created over the coming years. ■



Lisa D. Love (llove@loveandlonglaw.com), Esq., is the co-managing partner of Love and Long, L.L.P., a boutique law firm with offices located in New York, Philadelphia, and Newark. **Diane Fleming Averell** (dfaverell@pbnlaw.com), Esq., is a principal and a member of the Management Committee of Porzio, Bromberg & Newman, P.C. (Porzio), with offices in Massachusetts, New Jersey, New York, and Washington, D.C. **Renée L. Davis** (rldavis@pbnlaw.com) is manager of diversity, inclusion, and professional development for Porzio.