

Skadden's Strength

An Interview with Eric J. Friedman,
Executive Partner, Skadden, Arps, Slate, Meagher & Flom LLP

EDITORS' NOTE An internationally recognized corporate attorney, Eric Friedman assumed his current role in April 2009. He has been involved in a number of significant transactions in the financial services industry, including representing Citigroup Inc. in many of its most important M&A transactions over the past decade. Friedman also advised Deutsche Bank AG in its acquisitions of Berkshire Mortgage Finance and MortgageIT. He also is experienced in matters involving financial exchanges, including representing The NASDAQ OMX Group, Inc. in its transformative transactions. Friedman has advised on other complex, high-profile transactions, including Centennial Communications Corporation's \$2.8 billion acquisition by AT&T Inc. In 2011, The National Law Journal acknowledged Friedman's accomplishments since becoming Skadden's Executive Partner by naming him as one of its three "Most Influential" law firm leaders.



Eric J. Friedman

FIRM BRIEF Founded in 1948, Skadden, Arps, Slate, Meagher & Flom LLP (www.skadden.com) is among the world's most respected law firms. Headquartered in New York and employing approximately 2,000 lawyers, the firm and its affiliates have offices in eight U.S. cities, as well as in Beijing, Brussels, Frankfurt, Hong Kong, London, Moscow, Munich, Paris, São Paulo, Shanghai, Singapore, Sydney, Tokyo, Toronto, and Vienna.

How would you describe Skadden's expansion internationally, particularly your focus on growth in the BRIC markets?

The firm's growth over the years has been driven by opportunities to provide significant value to clients in new geographies.

Our presence in the BRIC markets spans more than two decades. We opened our first China office in Hong Kong in 1989 – we've since added locations in Beijing and Shanghai – and in Moscow three years later. Skadden established a Latin America practice in 1990 and opened our São Paulo office in 2008. Our global platform also allows us to service clients in India, the Middle East, and Africa, among other emerging legal markets.

Our BRIC practice strategy has been a success. We were the number one firm among M&A legal advisers for completed deals in the BRIC

countries in 2010 and this year we continue to be recognized for our leadership in those markets. For example, Chambers recently named us the 2011 Hong Kong International Law Firm of the Year, recognizing our work advising China-based companies on U.S. IPOs and other clients on their IPOs in Hong Kong and other Asia-based exchanges. In Russia, our corporate, arbitration, and litigation practices recently were recognized by the *International Financial Law Review*, which awarded Skadden law firm of the year honors in Russia for the second time in three years. In Latin America and in Brazil specifically, we were the second highest ranked law firm for announced deals among all M&A legal advisers during the first half of this year.

How has the economic environment affected your training of attorneys?

The increasingly competitive environment for legal talent, coupled with heightened client demand for deeper legal expertise at all levels, requires a more active approach to our attorneys' training and development.

For example, this past January, Skadden launched the Associates Comprehensive Education (ACE) program, which is designed to accelerate our new associates' development so they can provide significant value earlier in their careers. ACE includes a "mini-MBA" instruction, which we developed with the Fullbridge Program, an executive training company comprised of Harvard Business School faculty members. The next installment of the program is being offered to our fall class of new associates.

We also continue to enhance attorney training at more senior levels. For example, we've developed a leadership program with Columbia Business School for our more experienced partners. The program, which complements an existing training curriculum for newer partners, is designed to enhance leadership skills to better serve clients and work more effectively across our platform.

Skadden has always had a major commitment to diversity. Can you describe some recent efforts in that area?

Diversity and inclusion are part of the fabric of the firm. Different backgrounds add valuable perspectives to solving problems for clients, so attracting and nurturing a diverse group of lawyers and staff are top priorities. The efforts of our diversity committee, women's

initiative, and other affinity networks are closely aligned with Skadden's overarching objective of creating an extraordinary workplace.

Skadden is very engaged in the communities where it operates and has been a leader in corporate responsibility. Would you describe the firm's commitment in this area?

In each of the past two years, we provided more than 200,000 hours of pro bono service. Our attorneys represent individuals and organizations in a wide range of pro bono matters, from political asylum cases – which has been a notable area of focus for us – to community economic development, advice to nonprofits, Social Security claims, housing and government issues, and much more. We've also handled a number of post-conviction representations in death penalty cases.

In addition to our pro bono efforts, we have made a significant impact in championing public service through the creation of the Skadden Fellowship Foundation. Established in 1988, the Skadden Fellowship awards two-year grants to graduating law students seeking public interest work. Last December, we named our 600th Skadden fellow. Since the fellowship's inception, more than 90 percent of the fellows have remained in public service. I'm proud of our commitment to these causes and was delighted when the *Financial Times* awarded the fellowship program with its highest "responsible business" honor in 2010.

As executive partner, what are your priorities to ensure that Skadden maintains its position as an industry leader?

We've retained our leading position across practices and regions because, in large part, we're mindful of our origins. Skadden started out as a group of underdogs, taking on proxy fights and M&A cases other firms wouldn't touch. We seized the opportunity and built best-in-class transactional, litigation, and regulatory teams.

As executive partner, one of my key responsibilities is to help Skadden remain a market leader for the next 20 years and beyond. Our priorities are unchanged: approach each engagement with versatility and creativity to achieve the best results for our clients; build long-term relationships based on mutual trust; create a dynamic environment for exceptional legal talent; and remain steadfast in our core values that have served us so well. ●