

Team-Oriented Practices

An Interview with Neil Barr, Chair and Managing Partner, Davis Polk & Wardwell LLP

EDITORS' NOTE Neil Barr has a wide-ranging commercial practice advising companies, senior executives and boards on complex transactions and corporate strategy, including issues related to corporate governance and corporate finance. He has represented Fortune 500 companies, major financial institutions, private equity and other asset managers, and high-net-worth individuals on their most significant matters. Barr was previously head of the Davis Polk Tax practice.



Neil Barr

His tax work has been recognized by numerous industry publications and focuses on U.S. and cross-border mergers, acquisitions and dispositions, joint ventures, spinoffs and split-offs, and group structuring. Among his pro bono and community activities, Barr serves on the Executive Committee of the Partnership for New York City and the advisory boards of the Mount Sinai Department of Medicine and the University of Virginia's McIntire School of Commerce. He is a member of the Economic Club of New York. Barr earned his J.D. from Georgetown University Law Center.

FIRM BRIEF Davis Polk & Wardwell LLP (davispolk.com), including its associated entities, is a global law firm with world-class practices across the board. Clients rely on Davis Polk for their most challenging legal and business matters. The firm's approximately 1,000 lawyers,

located in 10 offices in the world's key financial centers and political capitals, collaborate to deliver exceptional service, sophisticated advice and creative, practical solutions.

How do you define the Davis Polk difference and what sets the firm apart in the industry?

Davis Polk's core strength is our consistent, intense focus on teamwork. It sets us apart in the industry. We delivered exceptional client outcomes last year against the back-

drop of a tremendously uncertain environment and a scary time for us all personally, and this is a testament to our guiding values. If you look at what we've done in M&A, capital markets, finance, restructuring, litigation – these are inherently team-oriented practices, and they were huge drivers of our success last year.

This level of teamwork is only possible because we have exceptional people. The spirit of our people, who are skilled, creative and innovative, and our dedication to our clients, no matter the circumstance, is what made the year we just had happen. We operate in a way that makes our institution unique.

How do you describe Davis Polk's culture and what have been the keys to maintaining culture as the firm has grown in size and scale?

Davis Polk's leadership remains steadfast in the view that our people are our most

important asset and greatest competitive advantage. Not only are our lawyers and business services personnel brilliant, forward-thinking and collaborative, they're also down-to-earth, friendly, good people. I am proud that in addition to our culture being centered on excellence, innovation and client service, it is also warm and inclusive.

Davis Polk's people-first mentality long pre-dates my becoming Managing Partner, but nonetheless, taking care of our community is my focus and priority. At this point, the majority of my time as Managing Partner has been in the time of COVID-19, so my commitment to this mission has manifested in unique ways. Promoting wellness and providing stability, support and a sense of future certainty has been essential. In practice, this has included mental health counseling and enhanced wellness resources, the establishment of affinity groups, market-leading compensation, active lateral hiring to offset high activity levels, consistent firmwide town halls with ample time for questions, and fun events to ease the transition back to the office.

The last year and a half has demonstrated exactly what makes Davis Polk special. Our community has displayed excellence across the board – in work ethic, skill, resilience, and willingness to go above and beyond for our clients and for each other.

What has made Davis Polk so successful at building long-lasting client relationships and client loyalty?

“The spirit of our people, who are skilled, creative and innovative, and our dedication to our clients, no matter the circumstance, is what made the year we just had happen. We operate in a way that makes our institution unique.”

“We are committed to advancing diversity and equity of opportunity within the firm, ensuring that everything from recruiting to career development is done in an equitable, inclusive way.”

While we continue to attract many new, exciting clients – household names, new economy names, blue chip companies – we never waver in our commitment to existing clients, many of whom we have worked with for decades. Those clients appreciate our deep understanding of their businesses and the markets in which they operate and the judgment we are able to offer them given this depth of knowledge.

How critical is it for Davis Polk to build a diverse and inclusive workforce and will you discuss the firm’s efforts in this regard?

Diversity, equity and inclusion continue to be top priorities for me personally and for our firm. We are committed to advancing diversity and equity of opportunity within the firm, ensuring that everything from recruiting to career development is done in an equitable, inclusive way. I am proud to say that our 2021 summer associate class was the most diverse we’ve ever had – 55 percent of our summers are women and 60 percent are racially/ethnically diverse or LGBTQ+.

In 2019, we brought on Francine Rosado-Cruz as Davis Polk’s first Chief Diversity, Equity & Inclusion Officer. Francine has been instrumental in taking our DEI efforts to the next level. She has been especially influential in educating our community establishing, for example, a robust DEI training curriculum. She also led the formation of our partnership with the NeuroLeadership Institute to use social psychology, behavioral psychology and neuro-psychology to improve our interactions.

As proud as we are of the accomplishments we have made, we know there is much more work to do. We’re committed to effecting real changes that will have a positive impact not only within our firm, but on our clients and our communities.

Will you highlight Davis Polk’s commitment to *pro bono* work?

Davis Polk has been committed to *pro bono* work since our founding. We devote tens of thousands of hours to *pro bono* cases annually, advising a variety of nonprofits and small businesses as well as individuals. Our lawyers take on matters related to asylum and immigration, civil rights, criminal justice, domestic violence, election protection and voting rights, and LGBTQ+ rights, among other areas.

Last year, to support our growing needs in the realm of racial justice, we hired Diane Lucas to serve as our first-ever *Pro Bono* Counsel for Racial Justice Initiatives. Diane works with lawyers across the firm and with our nonprofit and community partners to develop, supervise and promote matters that reflect our commitment to creating systemic change to address racial and social injustice and inequality.

What do you see as Davis Polk’s responsibility to the communities it serves and to being a force for good in society?

As a leader in the legal industry, we are in a very fortunate position and we take responsibility for advocating for justice and making contributions to support the well-being of our communities and broader society. At

Davis Polk, we promote a culture of community involvement. We have instituted a number of initiatives to encourage and support our employees in giving back through charitable donation matching and time off for volunteer work. During the pandemic, Davis Polk made a significant donation of PPE and donations in each of our local communities to charities that are committed to helping those fighting the pandemic on the front lines.

In terms of being a force for good in society, many of our lawyers, myself included, are active members of community and charitable organizations working to make the world safer, healthier, more equitable and more sustainable. Davis Polk’s leadership has been vocal about violations of individual freedoms and trends of discrimination recently, and we will continue to use our position of influence to stand up for what is right.

What advice do you offer young people beginning their careers in law?

First, empathy is essential. Treating your clients’ problems as your own will help you partner with them more effectively to accomplish their goals.

I think one thing that sets the great lawyers apart from the good is having the confidence to give your clients practical and strategic advice on difficult issues – not just provide technical answers to their questions. To do this, you must work hard to develop the business acumen necessary to understand your clients’ business and how your advice impacts it in all of its complexities. ●

“As a leader in the legal industry, we are in a very fortunate position and we take responsibility for advocating for justice and making contributions to support the well-being of our communities and broader society.”