

Collegial and Collaborative

An Interview with
William R. Dougherty, Esq., Partner, Simpson Thacher & Bartlett LLP

EDITORS' NOTE *Bill Dougherty is Chairman of Simpson Thacher's Executive Committee. He was first elected as a member of the Executive Committee in 2008, and served as the Firm's Co-Administrative Partner from 2009 to 2012, and Chairman of the Firm's New Partners Committee in 2008. Dougherty practiced in the firm's London office from 1996 until 2002 and in the Tokyo office from 1990 to 1991. He has been with Simpson Thacher since his graduation from the University of Chicago Law School in 1986. He received his A.B., magna cum laude, in 1983 from Georgetown University. He currently serves on the Board of Directors of the Legal Aid Society and The Partnership for New York City. Dougherty is a member of the Association of the Bar of the City of New York and the New York State and American Bar Associations.*



William R. Dougherty

FIRM BRIEF *Since 1884, many of the world's largest organizations have turned to Simpson Thacher (stblaw.com) for smart solutions to critical commercial challenges. Today, more than 850 lawyers in 11 global offices across 22 major practice areas put the collective experience of the firm to work for every client they serve.*

What is it about the firm that makes it so special?

The firm has developed many great leaders, both within the firm and in the broader community. We have an especially collegial partnership – we work on our culture constantly, and every lawyer that comes in here gets steeped in that culture. The bedrock is top-notch legal expertise. We listen to our clients well and get to know their business, so we can gauge how we can help them and bring the many resources of the firm to bear on their challenges. Our work typically requires a lot of collaboration among various lawyers, practice areas, and offices throughout the firm.

How broad is the firm's level of expertise?

Quite broad, but we don't try to be everything to everybody. We do a lot of deep thinking about what our strengths are and what our clients' needs are, and match up where they fit. In terms of both geographies and practice areas,

we are committed to being where our core institutional clients need us.

Past leaders of the firm have been adept at identifying emerging practices, such as private equity in the late 1970s. Dick Beattie, our Senior Chairman, started working with KKR at its inception in 1976, and our former partner, Bob Friedman, began working with Blackstone during its earliest days in 1986. Both of those institutions emerged as very significant clients, and are now large, public, broad-based asset managers. Our practice has grown and evolved with them along the way.

Are the large marquis clients the focus or do you also work with the smaller growth companies?

It's a mix. Our JPMorgan relationship has long been one of our most significant, and we have a large roster of major corporate and private equity clients.

At the same time, we're all deeply cognizant that some of our most significant institutional clients emerged over the last few decades from modest roots. So we continually try to assess market and industry trends, where our clients are investing, and individuals or start-ups for whom we could add value and which could present great opportunities for the future of the firm. We have been very successful doing that.

How broad is your geographic footprint and is there a strong presence internationally?

We're an international firm, with four offices in Asia and offices in London and São Paulo, in addition to our five U.S. offices. We want to be where our core clients need us to be, and where we think we can serve them well and compete well in the marketplace.

But we don't pursue international expansion everywhere there may be short-term opportunities.

How do you maintain a family feel at the firm when you're at this size and scale?

Culture is more challenging to maintain as size and scope increase. Our partners are both highly entrepreneurial and collaborative. We meet regularly, both formally and informally, to talk about what we're doing well, where we're challenged, and where our opportunities lie, and we try to ensure that we're addressing those challenges and opportunities as a team.

We recruit lawyers who we believe will operate well in our collaborative environment and we train our associates to share their knowledge and expertise, and to help each other.

Is technology today taking away from the personal touch?

There tend to be relatively fewer in-person meetings, so it's important to maintain personal contact with our clients through check-in phone calls, lunches, and the like. I think the next generation of lawyers will also find ways to maintain personal connections with clients through social media and other avenues.

Are deals more complex? Has the business changed?

The pace of deals is faster and virtually all deals have an international component. But fundamentally, I believe there will be ample demand for high-end legal services requiring judgment calls, strategic thinking, an understanding of clients' objectives, and creative solutions.

Would you touch on the longstanding commitment this firm has to pro bono work?

Our commitment to the public good is a critical aspect of the history and culture of our firm – our lawyers devote tens of thousands of hours per year to pro bono work. We understand its importance and we will always maintain that commitment to the broader community.

Do you still get to have time with clients since taking over this role?

Yes, I still maintain an active practice. I have to balance my commitments, but meeting and working for our clients is still the most gratifying part of the job. I need to spend time with our clients so I can help marshal the firm's resources to meet their needs.

Are you surprised by how much business leaders in New York City work together to address the needs of the city?

This city offers so much cultural diversity and excitement, and it's a magnet for talent. Business leaders in New York City are very proud of the great success the city has enjoyed over the past 25 years, reduced crime, a high quality of living, developing waterfronts, booming tourism, and the like.

Business leaders in New York collectively share pride in the city's success and want to maintain that momentum, and keep this the financial and arts center of the world. ●