



Paul W. Theiss

EDITORS' NOTE Paul Theiss joined Mayer Brown directly from law school in 1985 and has served as the firm's Chairman since June, 2012, having recently been elected to a second term. He has served on the firm's Management Committee since 2009 and previously served as a Co-Leader of the firm's global Corporate & Securities practice. Theiss practices corporate law, focusing on a broad spectrum of mergers and acquisitions and capital markets work, and is recognized as one of the leading corporate lawyers in the United States by Chambers USA and other publications. He advises clients on both public and private mergers and acquisitions, and serves as general outside counsel to a number of companies as they develop and expand their growing businesses, advising on matters ranging from corporate governance to regulatory filings with the Securities and Exchange Commission.

FIRM BRIEF Mayer Brown (mayerbrown.com) is among the 20 largest law firms in the world, serving many of the world's largest companies, including a significant number of the Fortune 100, FTSE 100, DAX and Hang Seng Index companies, and more than half of the world's largest banks. It provides legal services in areas such as banking and finance; corporate and securities; employment and benefits; environmental; financial services regulatory and enforcement; government and global trade; intellectual property; litigation and dispute resolution, including internal investigations; antitrust and competition; U.S. Supreme Court and appellate matters; real estate; restructuring, bankruptcy and insolvency; tax and tax controversy; and wealth management.

Would you talk about the history and heritage of Mayer Brown, and how the firm has evolved?

The firm, which I joined after law school, was founded in 1881. In 1993, the year I became a partner, the firm had 97 percent of its lawyers located in the United States and it remained largely a U.S. law firm until about 2000.

Global Solutions, Local Strengths, and a Collaborative Culture

An Interview with Paul W. Theiss, Chairman, Mayer Brown

Over the next 10 years, the leaders of the firm recognized that our clients' needs were becoming more international and so, in response to their needs, we made the decision to enter into several partnerships and become a true international law firm. Today, 46 percent of our lawyers are based outside of the U.S. This represents a fundamental change in who we are and what we can offer to our clients, and we've been working hard at knitting our partnership together in the right way.

What distinguishes our firm now is that, even though we have more than 1,500 lawyers across 21 offices, we hold fast to the idea that practicing law is still a profession in addition to a business. This is ingrained in our culture, and we work to ensure that even though we're, by necessity, a business, we're also a single partnership. Our partners have embraced the idea that each of us has partners on the other side of the world just as we have down the hall.

How do you ensure that the firm's culture remains intact as you continue to grow?

Fortunately, each of the legacy firms that joined together to become the present day Mayer Brown had a similar set of core values. There has always been a shared common understanding that delivering excellent client service and superior value is critical. In order to deliver on that imperative, every partner brings to bear for our clients the best resources that Mayer Brown has to offer. In many cases, this means collaborating seamlessly with firm lawyers in different disciplines and geographies. We hold fast to the idea that we're one partnership and our common culture is the single most important element of who we are.

Are you able to remain entrepreneurial at your size?

We know that we have to win the trust and confidence of our clients every day and this requires that we remain entrepreneurial. It's certainly harder in some ways now that we're a global partnership but, in other ways, it's easier to be entrepreneurial and innovative when we can bring to bear different points of view to help our clients.

Are you content with your mix of U.S. and international work and from which do you anticipate greater growth?

We have a number of important markets outside the U.S. where we are able to serve clients effectively even though we don't have an office there. We do this by utilizing a team based approach.

That said, we listen carefully when clients tell us that they'd like us to consider expanding to new jurisdictions. Our leadership team doesn't have a fixed mix in mind.

Our model is working well, which is proven by our strong, improving, and relatively comparable performance in both 2013 and 2014 across each of the three regions where we operate and across all of our major practice areas. That's the sign of a healthy and balanced partnership.

Would you talk about the emphasis on diversity within the firm?

The legal profession has fallen woefully behind other professions in terms of diversity and inclusion. We hear from our clients loudly and clearly that they expect us to provide them with not only world-class lawyers to address their needs but also that their Mayer Brown team be a diverse group of professionals. We remain committed to fostering an atmosphere where diversity is celebrated and where everyone has the opportunity to succeed.

How important is the inclusion of local talent at your various offices outside of the U.S.?

We adopted the motto "Global Solutions, Local Strengths" to define our approach to serving clients. We want to be among the very best law firms in every market where we practice. Having strong local practices is inherent in the way we operate as a global law firm. For example, in 2008 Mayer Brown combined with Johnson Stokes & Master, a wonderful Hong Kong-based firm formed 150 years ago. As a result, we became market leaders in many markets in Asia because of the local strengths of that legacy firm. I could say the same about a number of our offices, including London and Paris.

Would you talk about the commitment this firm has made to pro bono work?

This has been a core value of Mayer Brown since the day I arrived. Everywhere we operate, we feel a responsibility to our host community to be leading citizens and to help those who are less fortunate. We are proud to partner with our clients on major pro bono initiatives and to advance those initiatives in countries where there's not the same history of lawyers giving back to the community as in the U.S. We embrace that leadership opportunity as another way we can make a difference. ●