

Close and Collaborative

An Interview with
Candace K. Beinecke, Chair, Hughes Hubbard & Reed LLP

EDITORS' NOTE *Candace Beinecke has held her position since 1999 when she became the first female chair of a major New York firm. Beinecke serves as Chairperson of First Eagle Funds, Inc.; as Lead Independent Trustee of Vornado Realty Trust (NYSE); and as a board member of ALSTOM (Paris), Rockefeller Financial Services, Inc., and Rockefeller & Co., Inc. She also serves as a Director and Vice Chair of the Partnership for New York City, as a Trustee of The Metropolitan Museum of Art, and as Chair of The Wallace Foundation.*



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FIRM BRIEF *Hughes Hubbard & Reed LLP (hugheshubbard.com) is a New York City-based international law firm ranked for 11 years, including five years in a row as the top-ranked New York-based firm, on The American Lawyer's A-List of what the magazine calls "the top firms among the nation's legal elite."*

What is the advantage of Hughes Hubbard and what makes the firm so special?

Ultimately, what distinguishes our firm is the results we achieve for clients. Our primary focus is always our clients – what they need and how we can deliver it.

We are an unusually close and collaborative firm. We enjoy working with each other and do best with clients that want to partner with their law firms. This collaboration allows us to understand the business objectives, and to deliver sophisticated, informed advice and outstanding results in high stakes matters. Our teams are lean, agile, and efficient. We practice only in those areas where we can truly add value.

We have a strong culture. We do well financially but pride ourselves on thinking of more than our own pocketbooks. Clients appreciate this, as do our lawyers. We were ranked the number-one firm in the country for our contribution to Pro Bono this year.

Your capabilities are broad, but is there a sweet spot in your service offering and how extensive is your expertise?

Our corporate team has always been a strength. M&A is a core strength as are other

areas, such as aircraft finance. Our founder, Charles Evans Hughes, was a litigator, so the firm has always been a litigation powerhouse. Our lawyers know how to stand-up and try cases. Their results are remarkable.

Our clients' needs change and we try to anticipate those changes. Our anti-corruption and internal investigations practice is extraordinarily busy today. We have operated in 80 countries over the past couple of years in that practice alone. We've expanded our IP and anti-trust groups to meet the ever-growing needs

to get to the stage in this profession where your work makes a big impact. We need to keep finding ways to help young people understand this at the earliest stages of their careers.

Is technology enhancing that lawyer-client relationship or do you worry that a reliance on technology is going to take away some of the personal connection?

Technology gives us the opportunity to be more efficient and to spend our time on issues that help get great results for our clients. Our lawyers like to do the hard things, meaty things, so this is to their benefit and the clients' benefit as well.

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of our clients. We're always at the top of the list for international arbitration, and our trade group has a very deep bench. And, of course, our restructuring and reorganization group is a key strength. We've done both the Lehman Brothers and MF Global liquidations with notable results.

There is much talk about young talent going to hedge funds, private equity firms, and start-ups. Is the legal profession still attracting the right talent and do young people understand the critical role the profession plays?

It's a challenge to instill a vision of how privileged we are to be in a place where we're surrounded with such capable people who are working every day in the service of others. We are trusted with our clients' most important issues and it's very exciting

This is a firm with a diverse client base. How important has building a diverse workforce been for you and are you happy with the efforts in that regard?

We have long been known as a firm that champions diversity. We hired women in the 1940s when that was extremely rare. We were the first major firm to have an African-American partner in the '60s and she was a litigator when that field was not thought to be appropriate for women. We were the first major New York firm to have a woman Chair. Our early focus on diversity gave us access to talent that others didn't tap. It also enhanced our creativity and our openness to novel thinking, which leads to great results.

But diversity is a constant challenge. We have a lot more to do in the profession. ●