

The Pursuit Of Excellence

An Interview with Brad Karp, Chairman, Paul, Weiss, Rifkind, Wharton & Garrison LLP

EDITORS' NOTE Brad Karp has served as chairman of Paul, Weiss since 2008 and is one of the country's leading lawyers and corporate advisors. He has extensive experience successfully defending financial institutions and other companies in "bet the company" litigations and regulatory matters.



Brad Karp

FIRM BRIEF Paul, Weiss, Rifkind, Wharton & Garrison (paulweiss.com) is a premier firm of more than 1,000 lawyers with diverse backgrounds, personalities, ideas and interests who provide innovative and effective solutions to their clients' most complex legal and business challenges. The firm represents many of the world's largest and most important public and private corporations, asset managers and financial institutions, as well as clients in need of pro bono assistance.

How do you define the role of chairman of a leading law firm?

Paul, Weiss's sesquicentennial is this year and, as chairman, my role is to make sure our firm is positioned to survive and thrive for the next 150 years amid continual change. The challenges faced by the elite tier of the legal industry keep changing; there is frenetic competition for clients and top talent, and new disruptive technologies like generative AI present significant challenges as well as transformational opportunities.

My tenure as chair has included several cataclysmic, unprecedented challenges, such as the 2008 Global Financial Crisis, the 2020 COVID-19 pandemic, and the Trump administration's targeting of Big Law earlier this year. As a leader, I try to plan for the unexpected and build resilience into our organization.

Perhaps my most important role as chairman is to create an environment where talented individuals feel empowered to take initiative, innovate, and lead. By providing our lawyers with the resources, mentorship, and autonomy they need, as well as a world-class platform, we will attract and retain the very best people. In the end, ours is a talent business, where the most successful law firms will be those that have the greatest and deepest talent.

What are the keys to being effective in a leadership role?

As our firm has expanded – particularly with our rapid growth in London and on the

West Coast over the past two years – it has been critical to project a clear, consistent strategic vision and professional culture. Every member of our firm needs to understand our goals and how their work contributes to our collective success. It is essential that we be fully aligned and move in the same direction, especially as we navigate new markets and opportunities.

We meet as a partnership for lunch every Thursday which gives me the opportunity to continually share my strategic vision with every partner in the firm. That said, leading a global law firm is hardly a solo endeavor; I rely on extraordinary leadership across the firm to accomplish our objectives. At Paul, Weiss, we have strong leadership across each of our core, market-leading practices – private equity, public M&A, litigation and regulatory defense, and restructuring.

I also engage constantly with our associates and business professionals through our active associates committee and via firmwide town

halls, providing me the opportunity to cascade my strategic vision throughout the firm.

What have been the keys to Paul, Weiss' leadership in the industry, and how do you define the Paul, Weiss difference?

Paul, Weiss has established itself at the pinnacle of the industry by relentlessly pursuing excellence in service of our clients, recruiting the most talented lawyers and business professionals, and delivering consistently outstanding results for our clients. We strive to exceed our clients' expectations every day and to provide a compelling value proposition.

We are proactive and agile in responding to our clients' needs. Our recent expansion in London was prompted by clients who asked that we build a world-class platform in Europe. From 30 or so lawyers in mid-2023, we now have nearly 250 lawyers in London, providing comprehensive English law capabilities for their most sophisticated transactions, including top-tier M&A, financing, capital markets, funds, intellectual property, antitrust, restructuring, investment funds, and, most recently, litigation.

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Our Brussels launch in 2024 further broadened our European regulatory capabilities.

What are the keys to retaining clients and maintaining long-term client relationships?

At Paul, Weiss, we consistently deliver outstanding results because we approach each client's business challenges as if they were our own, and strive to understand our clients' businesses, objectives, and appetite for risk. That helps us consistently provide tailored, practical solutions that align with our clients' goals. Also, our clients like working with us. They know we are fully invested in their success, and they appreciate our culture of professionalism, mutual respect, and shared dedication to excellence, inclusion, and pro bono – all great touch points.

How is technology impacting the way Paul, Weiss works, and how critical is it to balance technology with the need to maintain the human connection that Paul, Weiss is known for?

Technology is transforming the way we operate, driving innovation in the delivery of legal services, and enhancing both efficiency and client outcomes. We were among the very first law firms to recognize and embrace generative AI's transformative potential and we have invested extensively for several years in emerging AI tools, with the goal of innovating responsibly and comprehensively in service of our clients' business objectives. Today, we deploy many AI-assisted tools to streamline workflows, improve information security, and deliver higher-quality results for clients. We recently partnered with a generative AI legal tech company, HarveyAI, to create a tool that enables every Paul, Weiss lawyer to convert a multi-step legal task into a reusable AI workflow. On the e-discovery side, we recently developed a cutting-edge tech solution that can automate transcriptions from large video and audio files and an AI-powered tool for automated translations that can process documents from multiple languages at massive scale.

Alongside technological advances, we remain deeply committed to maintaining the human connection that defines our culture. We believe that technology should enhance – not replace – the collaborative, personal approach that clients and colleagues value and associate with our firm. By thoughtfully integrating new technologies in close collaboration with our clients, our lawyers can continue to deliver exceptional results while preserving the firm's distinctive culture and deep bonds that set us apart in the industry.

How do you describe Paul, Weiss' culture and values?

Paul, Weiss is defined by our dedication to legal excellence, client service, pro bono, and inclusion. We set exceptionally high standards for ourselves and our work, while fostering an environment predicated on collaboration and mutual respect.

We value diverse viewpoints; lawyers here are encouraged to bring their full range of talents and perspectives to the table, which leads to more innovative solutions and better outcomes for our clients. And we are deeply

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committed to pro bono service, ensuring that our firm's expertise benefits not only our paying clients, but also the most vulnerable members of our community who too frequently lack a voice.

What are some examples of pro bono matters the firm has handled?

For nearly a century, Paul, Weiss has had an unwavering commitment to pro bono service. Year after year, we have mobilized significant resources to represent vulnerable individuals and communities in their most urgent legal matters, frequently in collaboration with nonprofit co-counsel. This investment reflects our belief that we as lawyers have a duty to assist those in greatest need and to safeguard the rule of law.

We recently concluded one of the longest and most meaningful pro bono matters in the firm's history: a landmark lawsuit and subsequent settlement ensuring that residents of so-called adult homes in New York City – for-profit residential care facilities, licensed by the state, primarily for adults with mental illness – can enjoy integrated, supported housing appropriate to their needs. The effort involved almost 50,000 hours contributed by more than 330 lawyers and other professionals.

When you look to the future of the profession, what excites you the most?

I'm excited by the transformative potential of AI. Generative AI and other AI-assisted technologies are already impacting the way we practice law, and I believe these tools will allow lawyers to focus on higher-level, intellectually stimulating aspects of lawyering by automating time-consuming tasks such as document review, contract analysis, and data comparison. This

will not only enhance the quality of our work, but also create new opportunities for collaboration and innovation, ultimately making us better advisors and more effective problem-solvers for our clients.

Where do you see the most opportunities for growth for Paul, Weiss?

Clients' needs are continually shifting, and we've focused on growth areas where the law is unsettled, where enforcement priorities are shifting, where markets are emerging or growing, and where there is innovation. We recently formalized several new practice groups, including a sports practice focused on transactions and litigation in the sports sector, amid surging interest by private investors in sports assets; an artificial intelligence practice to advise our clients on navigating opportunities and risks posed by generative AI; and a group focused on private credit. We've also recently ramped up our global antitrust, IP and technology transactions, asset management M&A and appellate capabilities.

What do you tell young people about the type of career the legal profession offers?

As I frequently told my daughter – now a successful litigation partner at another elite firm – there is no more versatile and rewarding career than the law. Whether your aim is to negotiate multibillion-dollar deals, argue appeals before the Supreme Court, teach at a law school, or engage in a career in public or government service, the legal profession provides extraordinary opportunities to make a meaningful impact and to be intellectually engaged and challenged. ●