

## TEAMING AT CRAVATH

Two-hundred-year-old New York based law firm Cravath, Swaine & Moore has consistently ranked as one of the most prestigious U.S. law firms on Vault's Annual Top 100 Law Firms list. According to Presiding Partner Evan Chesler, Cravath's values have remained solidly intact throughout the firm's history. Chesler, who started with the firm as a summer associate in 1974, says the culture and values of the organization have been passed from attorney to attorney over the years through a philosophy of "learning by living and doing."

New recruits are absorbed into the environment by a process referred to as the Cravath System. The system is designed to provide a training ground for attorneys to develop substantive technical and client relationship skills and become immersed in the firm's values and traditions by doing hands on work on client engagement teams. "As a young lawyer", Chesler explains, "I learned how to do things the right way, and I mean right in the sense of doing the right thing ethically and morally as a lawyer, by working closely with and for people dedicated to the firm's principles."

All associates of the firm are organized into teams led by a partner. When a new associate joins the firm, they choose to participate in one of four departments: corporate, litigation, tax and trusts and estates. Within the selected department, each associate is assigned to work with a partner or small group of partners. After an appropriate interval – 12 to 18 months – the associate rotates to work with a different team and partner. Associates continue to rotate throughout their tenure so that by the time they are eligible for partner they are immersed in all facets of the department's practice.

The teams are small – usually from three to twelve people depending on the matter – and are typically composed of a mix of seniority levels from peers to senior partners. The close knit, fast-paced team environment provides a day-to-day indoctrination into the firm's values and ethics for conducting business. As Chesler explains, "You're all working in close quarters and you're dealing with situations that put the values under a spotlight – for example, what do you do about sharing the work responsibility but not taking credit for the work of others? What do you do about telling people the truth even when the truth hurts? Those are part of the value system that drives this place."

The teams provide the structure through which the firm conducts performance evaluations and ultimately selects new partners. To encourage and support their professional development, Cravath associates receive formal reviews from the partners with whom they work, typically at the midpoint and conclusion of their rotations, as well as real time feedback provided on a regular basis.

In addition to providing apprenticeship-based training in its team settings, the Cravath System incorporates a formal classroom-driven program taught exclusively by the firm's partners. As Chesler sums up, "The whole infrastructure of the way we train our people, the way we socialize them with the values of the institution, the way we evaluate their performance and ultimately select the partners who join us is all centered on the Cravath System."

Excerpted from, *The Art of Managing Professional Services: Insights from Leaders of the World's Top Firms*, by Maureen Broderick.