

Foley & Lardner: Where the Wild Things Are

By Elie Mystal

Full disclosure: we do not know exactly what is going on over at [Foley & Lardner](#). But we are hearing a lot of chatter.

By way of a quick summary: we posted information that Foley offered only [43%](#) of their summers out the Chicago office. Then Foley issued

a firm wide [email](#) saying that they offered 81% of their Chicago summers (we posted that too).

Meanwhile, the firm has rebuffed multiple attempts to verify any of this information directly. For more details read [here](#) and [here](#).

After we updated Foley's hiring numbers and posted Foley's CEO Ralf Boer's statements, our tipsters wagged their fingers and said "oh no he didn't." This email is indicative of many comments we received:

Foley Lardner LLP logo
Above the Law blog.jpg

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Just FYI—Ralf Boer's email is a load of crap.

Hmmm ...

Many believe that Foley did in fact tell summers that they would not be receiving an offer, but then reversed course early this week, after our initial post on Foley's no offers went up. The thought from these tipsters is that the public backlash was so bad that Foley had to rethink their hiring decisions. Initially we found it hard to believe that a firm would have the gall to no offer somebody, only to call them up weeks later with an offer. But the tips kept rolling in.

We are happy (rolling around like a pig in sweet, sweet slop, happy) to think that ATL had some small role to play in securing additional summer associate jobs in this economy. But there are two sides to every story. Some tipsters think that Foley's delay in completing the offer process is par for the course:

I just want to say that I know first hand that .. many people had not yet heard *either way* about offers. That is for both 1Ls and 2Ls. ... I think you should update your main posting for the sake of all the comments calling b.s. on Ralf Boer's statement that they only just finished making all the decisions. ... I know for a fact first-hand that several people had yet to hear as of yesterday and even today.

On an historical note, right about now is exactly how long it took Foley to get back to many folks last year.

So did Foley ding people and then change their mind, or did they just take a long time to finish their hiring process? More tipsters weigh in after the jump.

As usual, we reached out to Foley asking for clarification on this issue. We asked them if they wanted to explicitly deny the rumor that Foley changed summer associate offers in response to ATL's story or other public pressure. Foley decided to remain silent on the matter.

Absent Foley making a statement, all we can go on is what people are saying. And people who claim to work at Foley in Chicago are saying:

All the rumors are true, they definitely flip-flopped.

We received one tip in particular that had so many truthiness bells and whistles we can't reprint it for fear of outing our source. Suffice it to say that the tipster claimed to have been no offered by Foley two weeks ago and then contacted again by the firm Monday night with an offer. As you may recall, Boer sent around his email claiming an 84% overall offer rate on Monday night.

And speaking of Boer's email, here's another interesting little tidbit for you conspiracy theorists out there. The copy of Boer's email that we received was notably missing the "Do not forward this email

outside of the firm” footer that is commonplace on almost every official law firm communication. A tipster also pointed out the missing footer and confirmed that every *other* email from Boer included the warning against forwarding the message outside of the firm.

Is Foley trying to spin us without actually talking to us? Or was it an honest mistake or omission?

We’ll leave it to our readers to speculate since Foley has decided not to comment about this tip either.

Whatever is going on over there, this episode is frustrating for associates and summers alike. As one person put it:

Foley—a great place to tread water while you look for another job.

If you have any other Foley stories, please send them along.

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The Asia Chronicles: Golden Opportunities for Native Chinese Senior Cap Markets Associates

By Kinney Recruiting



[Ed. note: This post is authored by Evan Jowers and Robert Kinney of [Kinney Recruiting](#), sponsor of the Asia Chronicles. Kinney has made more placements of U.S. associates and partners in Asia than any other firm in the past four years. You can reach them by email: asia at kinneyrecruiting dot com.]

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Evan here. Senior cap markets associates at top US firms who are native Chinese have never been as marketable in

HK / China as they are today. While such persons have over the past five years always had attractive HK /China options at US and UK firms, as well as in-house, in '10 we have seen these opportunities expand and improve (more clear shot to partner opportunities than usual) significantly. Further, this may be a relatively small window of time, one to two years perhaps, where these clear shot to partner positions are available in such relative abundance (a handful available at one time, versus zero to one usually at any given time).

To clarify, a clear shot to partner opportunity is one where a business case already exists at a new hire's new firm for that person to make equity partner. In other words, there is already an equity partner slot open and pegged for such new hire. Of course the senior associate / counsel / salary partner will have to perform, but there is already plenty of deals for that person to execute and the only variable (barring a catastrophe in the market) to making equity partner is that person's performance, rather than the many variables outside of one's control that almost always come into play for equity partner promotion (even in the most realistic and strong partnership tracks, there is most usually not already a business case for a new hire to make partner before he / she joins the firm and the business case can be in part made by the new hire's performance, but also even more usually relies on supervising partners' and / or new hire's ability to expand the current practice).

There are a growing number of US cap markets practices in HK / China that have very strong deal flow (emanating

from the IPO boom over the past year in HK / China), but are missing a senior native Chinese associate / counsel / junior partner to both execute deals and maintain existing client relations. In many cases in HK / China, top US cap markets groups do not have Chinese partners and although such groups' partners are market leaders and deal makers, they could use a rising senior associate / counsel to lean on who happens to be native Chinese. The candidates that fill such roles today are being handed one of the leading keys to their new firm's China practice, in that they are being given both the deals to execute and a leading role in the existing client relations. The former is of course a prerequisite to having partnership and top in-house senior roles, but the latter is a rare special opportunity that gives a rising attorney a lot of leverage both in the market at large and at his / her current firm. As top US firms are building HK practices and top UK firms are expanding US practices, having a stellar native Chinese senior US associate / counsel on board is more important today than ever before.

As these rare roles fill up, it is of course unlikely that one of these US practices will need to make a similar hire in the next few years. Sure, such groups will over the next few years hire a similarly qualified senior associate / counsel, but such person will not have the same clear shot to partnership opportunity given to the hire being made today (sure, such future hires can make partner, but will not join new firm with clear shot). Typically, in HK / China there are between zero and one such clear shot to partnership opportunities, but today there are five+ and we expect there

to continue to be a handful of such opportunities going forward for the next year.

Some of the clear shot to partnership opportunities are geared more for senior associates / counsels who have been at top Wall St. firms in China for the past few years, whereas others are open to senior associates / counsels who have spent their entire career at a top firm in NYC or other major Western market.

Some of these roles can be had by persons with a mix of M&A and cap markets, as well. As for native Chinese senior M&A associates, there are similar M&A clear shot to partnership roles available, but in smaller number. That may change as the M&A market improves and firms look to expand in that area in HK / China.

We have recently made four senior US cap markets clear shot to partner placements in HK / China and are working on a handful of others at present. It is through these efforts this year and in previous years that we have become uniquely familiar with this type of job search and very selective and strategic recruiting. Of course, there is much more very specific information and advice that we simply can't give in a public forum, such as our Asia Chronicles. I am happy to discuss these opportunities, and the market in general, with qualified persons by phone in great detail.

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Braves

By Above the Law



. Careers

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