Selendy & Gay Fuses Values with Results to Disrupt the Law Firm Model

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The powerhouse corps of lawyers who formed Selendy & Gay nearly two years ago were well acquainted with success. They had won landmark cases, recovered vast sums for clients and pioneered new practice areas. And yet, they wondered whether there was something more—a better law firm—to be built.

In this reimagining, Selendy & Gay disrupted the traditional law firm model, building a firm based on a shared commitment to pro bono and public interest work, a high-performance management structure, an apprentice-based training model for associates and a commitment to diversity in all its forms. Everything from the clients they represent to their operational structure reinforces this modern approach to high-profile, high-risk litigation.

Jennifer Selendy and David Elsberg serve as co-managing partners of the firm and are part of the founding team that includes Selendy's husband, Philippe Selendy, Faith Gay and five other prominent partners.

In less than two years, the young firm has already captured headlines and logged big wins in complex commercial litigations, public interest cases, internal investigations and white-collar work. These victories include a suit brought by U.S. Bank against UBS Real Estate Securities over losses suffered in three RMBS trusts, resulting in a record-setting $850M recovery; numerous matters for McKinsey & Co. in the most highly publicized bankruptcy battle of the decade; and key wins on behalf of private equity titan Cerberus Capital Management as a plaintiff in an ongoing $950M claim against Canadian Imperial Bank of Commerce.

That these victories reflect both plaintiff and defense-side success is by design; Selendy & Gay maintains a 50/50 split of stakeholder representations, something of an anomaly among top litigation firms. "This approach yields different perspectives, bodies of case law and styles of argument," explains Elsberg. "Bridging these varied areas of law makes you a more formidable advocate for clients."

The firm also stands out—and has been awarded—for its efforts to create new pathways for women and minorities. In addition to being majority female-owned, Selendy & Gay employs more LGBTQ and attorneys of color (21% of attorneys and over 30% of associates, respectively) than the vast majority of Big Law firms.

“The value of diversity is well accepted,” says Selendy. “Working with men and women, LGBTQ individuals, and people of color enhances your experience. It enhances the ideas that get brought to the table. How are we going to be effective advocates to diverse juries in a diverse city without reflecting that city within our own walls?”

Too often, Big Law seems resigned that diversity initiatives end at recruiting and pays little attention to development and retention. This notion doesn’t fly at Selendy & Gay because, as Elsberg explains, “When we’re recruiting for any position, we’re doing it in a way that removes obstacles that shouldn’t be there in the first place. Once someone comes onboard, we are fully invested in their advancement.”

Though studies on implicit bias have been around for decades, taking affirmative steps to remove these biases is rarely done in the legal industry, Selendy says. For its part, Selendy & Gay has responded to this dilemma not with quotas, but with processes that eliminate bias at the hiring phase and have led to an abundance of diversity at every level.

Evaluations for prospective new associates include blind assessments, in which partners receive and are asked to grade a candidate’s written case study without names or other identifying details. This removes any unconscious bias surrounding race or gender, enabling hiring decisions that are truly merit-based. The result is a highly talented associate base with strong numbers of women and people of color.

The equity partnership is over 50% female—extremely rare among law firms, and a strong selling point both to new recruits and prospective clients. The composition of the upper echelon wasn’t deliberate, however. “It’s not novel that 50% of law school classes are female,” Selendy explains. “So when we sat down with the whiteboard and asked, ‘Who are the best lawyers we know and want to practice with?’, it just happened that the split was 50/50.”

Another important differentiator are the values that guide the firm’s caseload.

“The law is not just a way to earn money,” says Selendy. “Being a lawyer and practicing at the level we do is a real privilege, and comes with responsibilities. It is a privilege to be able to put our hands on the scale on issues and cases we care about, working for clients that we choose to take on.”

In hiring, the firm’s lawyers are transparent about their values as a firm and their desire for associates who share those values. The firm seeks attorneys driven by more than the almighty dollar. They do not supply, for instance, profits-per-partner numbers to outside publications, which has become something of a standard in the industry.

“If money is your primary focus, and we’re not sharing that information, then we’re tending to push away people who are going into law just for the money,” says Selendy.

When associates join, they quickly discover the firm has a “very, very flat structure,” Elsberg explains. First-year associates often conduct depositions and arbitrations, and even argue in court.

Selendy and Elsberg say the firm is comfortable with—and may even prefer—associates who have spent a year or two at a Big Law firm before joining. Nothing beats the experience of seeing the difference firsthand. Associates are also trained to be “good business generators,” says Selendy, which includes monthly business development training sessions, and learning “the importance of building networks as a foundation for client development.”

“We want them to be able to carry the firm forward when we’re dragged out kicking and screaming,” jokes Selendy.

Finally, the firm is proud of the cases it turns away. The founding partners left successful law practices, in part, to gain greater control over the cases they accept. The firm openly pursues matters adverse to big banks and Big Pharma; it also has turned down representation of individuals in government and certain criminal defendants with whom the partners prefer not to associate.

These hard lines have freed attorneys to take on cases from which many Big Law firms would be conflicted. Selendy & Gay recently filed a case against the major banks that underwrote the municipal debt in Puerto Rico for their role in its financial collapse and bankruptcy. Similarly, they represented Fairfield Sentry, a feeder fund to Madoff, in a sweeping bankruptcy case seeking billions of dollars from more than 250 defendants, including many banks.

The values-based approach to choosing clients works in part because of the small size of the partnership —currently at 12—and the firm's single-office structure. While the firm's success provides the platform for growth, Selendy & Gay has chosen to remain small and nimble so that each voice is heard and the unique culture maintained. While essential to the model, the size has been an adjustment for some of the partners who joined from Big Law. "There is intimacy in working so closely with other people that I have really only experienced on a trial team before," says Selendy. "The challenge is really being self-aware about how much you impact the people around you, because I see how they impact me."

And while they are deliberately remaining small, sometimes hiring can be a challenge when they want every member of their team to share the same values and be able to keep step with a fast-moving firm with a brimming case load. Selendy & Gay currently employs 34 of the top U.S. associates, including one who will clerk for U.S. Supreme Court Justice Ruth Bader Ginsburg in 2020.

"While you want to make sure every person is excellent," says Elsberg, "there are times where you just think, 'If I had five more associates on this team right now, it would be fantastic.'"

Read the full article in Lawdragon.

Attorney

- Jennifer Selendy