

Selendy & Gay Aims to Blaze New Path to Diversity

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By some measures, 50-lawyer litigation boutique Selendy & Gay is excelling at diversity.

The elite Quinn Emanuel Urquhart & Sullivan spin-off boasts more than 50% female equity ownership, with big-name partners including co-founder Faith Gay.

The LGBTQ community is well-represented too, making up 17% of firm lawyers compared with the Big Law average of 2.9%.

But racial diversity is another matter. All 13 of Selendy & Gay's partners are white, and (like virtually every law firm I talk to these days) firm leaders say they're seeking to attract and retain lawyers of color at all levels.

The question is, how? Because given the competition for talent, lip service and good intentions alone are not likely to be enough.

Selendy & Gay recognizes this -- and is determined to go further. In an exclusive interview, partner David Flugman shared with me details of the firm's new diversity fellowship program, which was unveiled today.

"We've all been at other firms, and we've seen what other firms have done," Flugman said.

Three-year-old Selendy & Gay counts alums from firms including Kirkland & Ellis; Gibson, Dunn & Crutcher; and Sullivan & Cromwell in its senior ranks in addition to the original breakaway group from Quinn Emanuel.

“We’ve looked at other models of diversity fellowship programs,” Flugman said. “We wanted to take a creative approach to address the issue.”

The firm plans to award diversity fellowships each year to a combined total of six to eight law students and lateral associates, which given Selendy & Gay’s size – the firm’s current headcount includes 26 associates plus 10 staff attorneys - is a major commitment. (It’d be the proportional equivalent of, say, Kirkland extending such offers to 360 associates.)

But diversity doesn’t just mean race for the firm. The fellowships are also open to first-generation college students from economically disadvantaged backgrounds and other new lawyers “who have faced adversity and demonstrated resilience in their lives,” Flugman said. “It’s very open-ended.”

He said the firm does not have specific targets for diversity, but he added, “We are particularly focused on reaching attorneys of color.”

The fellowships will include both extra compensation and long-term, individually-tailored training, mentoring and post-recruitment support.

The idea isn’t to try to “buy diversity,” Flugman said, adding “It’s not enough just to throw money at people at the outset.”

Though to be sure, money is an important element.

For all associates, Selendy & Gay already matches the top Big Law salary scale, with first-year associates starting at \$202,500. Per a statement from the firm, it also anticipates “paying year-end bonuses significantly above the 2021 market for all associates who are meeting or exceeding the firm’s expectations.”

The diversity fellows will get an additional \$30,000. Those who are 2Ls will get the first payment of \$15,000 after joining the firm as a summer associate, a second payment of \$5,000 on their first anniversary as a full-time associate, and another \$10,000 on their second anniversary.

With a focus on high-stakes litigation and investigations on behalf of both plaintiffs and defendants, Selendy & Gay can afford such largess.

The firm’s current cases include representing Cerberus Capital Management in a \$1.1 billion breach of contract suit against the Canadian Imperial Bank of Commerce.

Selendy & Gay lawyers are also suing eight major Wall Street banks on behalf of bond insurers National Public Finance Guarantee Corp and MBIA Insurance Corp, alleging inequitable conduct in Puerto Rico’s municipal bond market. The firm is also repping a class of crypto-asset investors in a massive bitcoin market manipulation case against Bitfinex and Tether.

Beyond the compensation bump, Flugman said what set the diversity program apart is its “long-term commitment” to providing the fellows with professional and personal support.

Each person will be matched with a coach for individually-tailored assistance in areas such as business networking, leadership skills, writing and public speaking – or any other areas where they feel they might benefit from help.

“It’s very much organic,” Flugman said. “Our associates are already blessed with quite a bit of training and attention, but we want to fill in any gaps.”

As the firm seeks to de-emphasize lateral hiring and focus on growing its own associates, Flugman called the fellowship program “a long-term investment.”

“Diversity of thought, diversity of experience, of background, of perspective – all those things matter,” he said, and “yield the most optimized outcome” for clients.

“We want to grow,” Flugman added. “This is where the future of our firm is.”

Read the [full interview in Reuters](#).

Attorney

- David Flugman