

## 5 New Year's Resolutions Of Future M&A Powerhouses

By **Chelsea Naso**

*Law360, New York (December 23, 2015, 1:29 PM ET)* -- The new year marks a fresh opportunity to kick your budding legal career into overdrive, so put those promises to hit the gym and eat vegetables on hold in favor of five resolutions that are sure to put you on the path to becoming a mergers and acquisitions powerhouse.

Every attorney had to start from the bottom and work their way up, but by growing your contacts within the practice, gaining a new perspective, going above and beyond, and never giving up, you can build the foundation of a banner career in the deal-making space, experts say.

Here's what you can do to position yourself to handle the big transactions.

### **Make More Friends**

It's important to keep in touch with your law school friends and build new relationships with your class of associates, but making a friend at the firm who is either a midlevel or senior associate can really help foster a solid foundation for your career.

By finding a more advanced associate to buddy up with, you have access to a greater depth of transactional knowledge and firm-specific experience, explained Nina Flax, a Mayer Brown LLP partner. And having a top-level associate on your side can also land you more opportunities to develop — and later flaunt — your skills.

"They are really the bridge between younger associates and partners. Once you are friends with them, they are friends with you," Flax said. "They become your advocates."

To help make a connection with an attorney in the upper ranks, have a positive attitude and be open to putting in the extra effort.

"Attitude is everything," Flax said. "Be outgoing and positive and a team player."

### **See the Bigger Picture**

Budding associates still have a lot to learn about the inner workings of the deal-making world, and they

are often tasked with very detail-oriented jobs. And while it's important to keep an eye on the specifics, it's even more important to zoom out and understand their larger context, explained David Shine, a Paul Hastings LLP partner.

Instead of getting caught up on basic representations and warranties, take a step back and examine the deal and the motivation behind it, against the backdrop of the industry that the buyer and seller operate in, he noted.

"If you want to both stand out and also have a better time doing this, think big to small when you approach the issues in a transaction," Shine said. "The big picture will inform the small details."

Getting in the habit of thinking big now will help you throughout your career. For now, it can clue you into greater risks and allow you to present more-focused information to the senior partners on the deal, helping you to stand out. It can also strengthen your ability to see around corners as you advise on transactions from a more senior role down the line.

### **Leave Your Comfort Zone**

The only way to truly grow is to get outside your comfort zone at every step along the path to becoming an M&A powerhouse. Depending on your level, this could mean taking the lead and drawing up a due diligence document, or stepping up to draft a purchase agreement.

No matter where you are, just try to flaunt your new skills to help catch the attention of more-senior associates and partners within your practice group, Flax explained.

"You really want to be able to try to show off. I don't mean that in a machismo, beat your chest sort of way," Flax said. "Try to show off the knowledge that you've gained. The way you do that is by grabbing those experiences people might not think to give you."

As you gain those experiences, your confidence and knowledge will grow, allowing you to continue to do a better job for the client and impress more-senior attorneys at the firm.

"Learn to act more independently as a young lawyer without someone literally spelling it out for you," said Jennifer Chu, a Debevoise & Plimpton LLP partner. "When you do that, your confidence will grow, and you will be much more valuable to senior people at the firm."

And, if you're not quite sure how to grab the bull by the horns without seeming overzealous, just remember that good attitudes and healthy work ethics will help create new opportunities.

"The way you truly advance is by finding people who want to continue working with you, who want to give you experiences above your level, who talk about you positively to the partners," Flax said.

### **Do Your Work With Pride**

As an up-and-coming associate, you are going to be putting in a lot of hours, but it's essential to never cut corners and always do work that you are proud of, explained Gerhard Anderson, an associate in Seward & Kissel LLP's corporate finance group.

Every document that comes across your desk should be checked and rechecked for potential mistakes,

and you should be sure that you are confident in the information included in each document, Anderson noted.

“The associate should feel responsible for what they produce regardless of the genesis,” Anderson said. “If it comes from the associate's desk, regardless of how it got to the associate's desk, it's incumbent on the associate to make sure what goes out to the senior person on the team or the client is something they are sure represents their best work.”

This is especially true when handing over reports that include calculations of items like earnout, an adjustment to the purchase price or working capital, he explained. While it can be easy to assume that whoever did those calculations must know what he or she is doing, budding attorneys can stave off a serious amount of grief if they are double checking all the work within a document before passing it along to the next person.

“That assumption is not a good assumption to make and can lead to a lot of pain,” Anderson said. “And if a junior associate is clever enough to find a mistake, they will be rewarded with a tremendous amount of the team's confidence.”

### **Be Creative and Determined**

Problem-solving is an essential skill of any M&A powerhouse, so it's best to start practicing finding creative solutions to transactional challenges now, according to Anderson.

“Remember that as transaction lawyers, we are hired to solve problems and make deals happen, not to find problems and throw our hands up in the air and say, ‘I guess now this deal isn't going to come together,’” Anderson said.

It's also important to remember that finding creative solutions to M&A challenges is a skill honed over time. So while you should never give up on a deal, ensure you are ready to take constructive criticism throughout the process.

“Be receptive to the information provided, and don't feel that it is somehow an attack,” Anderson said. “Part of the price of admission is checking your ego at the door, and just be willing to figure out all of the things you are doing wrong so that in the future you can build yourself up.”

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