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Youngest Equity Partner at Katten Shares Her Tips for Junior Lawyers

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At age 40, Allison Yacker is the youngest capital partner at Katten Muchin Rosenman, and last year became the co-chair of the firm's New York financial services group.

No easy feat, especially considering [statistics seem to be stacked](#) against women in Big Law.

At Katten, Yacker is one of the 29 equity partners who are women among the firm's 149 equity partners firm wide, according to a firm spokeswoman. Those figures are slightly better than the industry average for AmLaw 200 firms where women comprised 16.8 percent of equity partnerships in 2014, as reported by *The American Lawyer* last year.

We caught up with Yacker for a quick interview at the 600-lawyer firm's midtown offices. She offered some advice for junior associates working up the ranks and shared some of her own experiences at Katten.

Below is an edited transcript.



Big Law Business: How did you break into Big Law?

Yacker: I went to law school primarily at the urging and suggestion of my parents who always thought I would make a great lawyer. When I asked them why, they always used to smile at each other and tell stories about how I was always the kid who got the other kids to play nicely in the sandbox.

Big Law Business: Is that what being a lawyer entails?

Yacker: It took a couple years to see how that skill is relevant to and in some ways directly attributable to my practice and some of my success. But I think that is sort of a core element to what I've been able to accomplish. I think a lot of the barriers to success, whether it's within a law firm or dealing with clients, is listening to people and helping people communicate and collaborate. Being a great lawyer is hearing what the other person is really asking for, helping your client understand whether that's a reasonable ask and helping your client weigh that ask with what they're trying to accomplish.

Big Law Business: How long have you been at Katten and how did you fall into what you're doing?

Yacker: I've been at Katten since I was a summer associate. I accepted my offer at that time to join the corporate department right away. I spent about a year in the corporate department, which I really liked, but thereafter was seconded to Barclays, which I also really liked, and worked on their derivatives desk. And when I came back I was asked to join the financial services department, which was on the rise in terms of its prominence. Within Katten, people thought that it was going to become something special, and, in my view, it has. I didn't really know too much about the (financial services) industry. I had some experience dealing with hedge funds and private equity funds and the financial markets, having been seconded, but I'll never forget what the partner who was selling me on financial services told me. I told him my concerns about the industry, and he told me my skill and what I would always be good at and my commodity would be money. Helping people find new ways to make money and to protect their money. And I thought that was really exciting and intriguing and at that point, I switched gears and never looked back.

I'm not going to ask anyone's permission. I'm going to go.

Big Law Business: Talk to me about your secondment.

Yacker: It was a great experience because I got to see what dealer side life was like every day. I also got to see what work life was like outside a law firm. It gave me a great perspective. It also gave me the ability to learn a skill set — derivatives — which at the time was very new and exciting, and it gave me something to import back and help me set myself apart from my peers at the time.

Big Law Business: What kind of advice would you give junior lawyers?

Yacker: I would tell them to work extremely hard to make it their business to find a team that they can provide value to and that they feel inspired by and to make sure they have the support and feel the support from their colleagues at home to give them the foundation to accomplish whatever they want to accomplish. I think that's critical to success in Big Law.

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Big Law Business: Who were your mentors at Katten?

Yacker: I would say Henry Bregstein, one of the partners who was responsible for shaping my career. It's funny, when I joined the group, I knew who he was, but I was always intimidated by him because everyone said he's so smart. He gave me my very first assignment, and, as many lawyers do, he drew this chart — a picture with a circle and an ex through it, and a line and an arrow — and he said 'Go!' and I didn't know what to do. I went in early the next morning, and I had done some research and found out that he was a tea drinker, and so I brought him a cup of tea. And at the time he liked everything bagels with scallion cream cheese, and I was at his door at 6 a.m., and I was like, 'I really want to succeed in this group, and I know you're really smart and I know you're a great lawyer, but I can't do it based on this. Can you go a little slower? Here is where I got lost.'

And he was sort of taken aback, and we went through it and we finished the assignment. And he commended me in coming back to him with such clear questions, and he said, in doing so, I helped him see gaps in his analysis. He wondered why so many associates didn't take the time to do what I did. And I said, 'Quite frankly, it's because you're intimidating.' So Henry was one of the people who got me off the ground in this group, and I think as a consistent matter, he and Lance Zinman, who is global co-head of the group right now, had been the people to champion talent and hard work and had been the people who helped me be very deliberate in my career and get me exposure to every section of the financial market that would help me provide very comprehensive and well-rounded advice.

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Big Law Business: So when were you named co-chair of the New York Financial Services Group?

Yacker: In June of 2015, just shy of my 40th birthday and was promoted to capital partner shortly thereafter. So I think it's consistent with Katten's way of investing in people. I think that they probably looked at me as someone who is very loyal to Katten, who has been an advocate for the firm within Katten and when I'm out on the street. I think it speaks really well of Katten that they rewarded someone who has spent their life and career working at the firm by making me co-head of the group and capital partner.

Big Law Business: How large is your group?

Yacker: About 70 lawyers right now.

Big Law Business: As a woman leader, can you talk about your path and speak to any observations about challenges that comes with being a woman in Big Law?

Yacker: I think that Katten is a great place for women to work, and I think life at a law firm like Katten is a particularly good place where they want to be their own boss to work. I'm in the service industry, and I think my job is very demanding. At the end of the day, if I'm comfortable where I am at that point in the day, and I want to run out and watch my son play baseball, I'm not going to punch a clock. I'm not going to ask anyone's permission. I'm going to go. When I realized that was a possibility at Katten, it made me dig in even harder. Katten champions talent, and they made an investment in me and they made it clear early on that I would always be able to find that balance. I think the balance is very different for everybody — men and women — and for me personally finding the balance is hard because, like many successful lawyers, we want to be the best we can be and challenge ourselves. But for me, as I tell my seven year old son, 'Work hard, play hard.' So I try to live by that mantra in whatever I'm doing: negotiating a deal, making chocolate chip pancakes with my son's name written in chocolate chips, running or going to a game. I tend to be all-in and completely invested.