

Paul Hastings Leader Tapped for Final Term as Firm Head

Seth Zachary, who has been head of Paul Hastings since 2000, was re-elected earlier this month to what will be his seventh and final term as chair.

By Meghan Tribe

December 21, 2017

Earlier this month, Paul Hastings re-elected partner Seth Zachary in New York to what will be the longtime chair's seventh and final term as head of the Am Law 100 firm.

Zachary was first elected to lead Paul Hastings back in 2000 and since that time the firm has expanded well beyond its California roots—growing from nine offices to 21 and from 654 lawyers to a head count of 921 in 2016. Financial success also followed as Paul Hastings saw its gross revenue and profits per partner triple, while revenue per lawyer nearly doubled since Zachary took over as leader and the firm bolted on New York's Battle Fowler in 2000.

And he's not done yet. The American Lawyer caught up with Zachary to discuss his plans for Paul Hastings during his seventh term, which officially begins in February, as well as some reflections on his time leading the firm, which has its roots in Los Angeles.

But as for what his plans are four years from now when his final term ends, you'll have to come back in four years to find out, joked Zachary, who at



Seth Zachary.

just 29 once made partner at now-defunct Finley, Kumble, Wagner, Heine, Underberg, Manley, Myerson & Casey.

So you've been elected to your seventh term. What's on the horizon for Paul Hastings? What are your goals?

Our goals are to move to becoming an indisputably top-tier firm. By that, I mean having a meaningful market share of the most valuable work for our clients, which means we're in head-to-head competition with the very finest firms and that's manifested itself through market share

and financial performance. Diversity and those other issues all our to play into the first statistic of winning that market share. Diversity is valuable because it makes us better, more empathetic, and have a wiser worldview with different perspectives. That's what diversity is. It helps us mirror our clients.

It's a very high-level goal but the waterfall of behavior and self-evaluation that comes from that goal, if you believe that it's urgent, ought to create a lot of change, tension and inspiration. I'm not sure in what order that's going to happen, but for us to compete with the best firms that are running faster with better sneakers, we have to do a lot. But I have an advantage, which is we're going to have a fine year and we're very strong. The undertow of that advantage is complacency.

Looking back on your tenure, what would you say were some of the highlights?

Having Paul Hastings see the world for what it is—being global and being part of a global exchange of ideas and the movement of capital and not being content to be snug in Southern California.

And while we weren't the first, I think we're a leader in re-imagining our own sense of possibilities. People use the expression "downloaded DNA" and what that means is you get into a sense of yourself and your DNA that expands your worldview and helps you get beyond the

limits of where you were, beyond your comfort zone.

That's what separates Paul Hastings from a lot of our competitors because we don't have a lot of stars. We don't have David Boies, Brad Karp or Ira Millstein. We're just a group of people who try to inspire each other to do greater things. And we have.

What would you say was the most difficult moment of your time as chair?

Looking in the mirror at the financial crisis and determining how much of Paul Hastings we'd be in the future as the world changed and how much we really had to change and try to effectuate that change in a confidence-building way.

If you could go back in time and give yourself one piece of advice, what would it be?

Do more, faster. Don't be so gradual. Don't worry about the downside. Be more aggressive. Nobody ever—when they make changes—wishes they made fewer changes, they wish they made more and have more confidence in the firm's ability to accept change and leadership. That would be the best piece of advice I could give.

All interviews are condensed and edited for style, grammar and clarity.

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