

Catching
Up With

AEDAMAR COMISKEY

Linklaters' first female Senior Partner loves leading a firm that embraces change. Brunswick's **KIM FLETCHER** reports.

A FEW SECONDS INTO THE CONVERSATION with Aedamar Comiskey, it's clear that I have brought more clichés to the meeting than the lawyer opposite me. The Senior Partner of a “magic circle” law firm in the City of London should exude a certain arrogance fostered by the system and a conservative legal establishment. I'm looking for intellectual superiority, a patronizing manner and, most importantly, a man.

Which means when Comiskey bursts into the room I am disappointed. She arrives with a peal of laughter and a promise of mischief—Irish, warm, without a trace of pomposity. And in explanation of her rise as one of the world's go-to M&A lawyers, she reaches not for the law but for her ability to read people: “You need to understand what it is that will motivate somebody to sell or somebody to buy. EQ can be as important as technical ability when you need to work out how to get to where you need to get to.” That and an ability to move fast: “People are usually in a big hurry to get the deal done. I like that because I like getting things done quickly.”

Speed comes up a lot over the following hour, for Comiskey is a woman on a mission. She's the first woman to lead Linklaters in its 183-year history and eager to apply her 30 years of experience in the firm to the need for change: change in the aftermath of COVID, change in the face of war in Ukraine, change in the working expectations of a new generation, change in technologies that can help innovate the work of lawyers.

“I think if you're not changing, that's likely to hold you back. There is a risk that people just keep doing things the same way because they think well, it's fine. And it might be fine. But you might wake up one morning and find that somebody else has come up with a much better way of doing it.”

It's the kind of exhortation that you hear from an incoming CEO, except that Comiskey must guide rather than order a democracy of 540 partners, important figures in a firm with almost 3,000 lawyers in 20 countries: “The senior partner of a law firm is neither the CEO nor the chair in the corporate world. People look to the senior partner to be the guardian of the culture. I would say that my job is to get the best out of the people in the firm—ensure they feel appreciated and respected. That way, they will be successful, the firm will be successful and the culture will be strong.”

Coaxing rather than command it may be, but she has already led change. The partners voted to change some elements of “lockstep”—the system of reward that means the more senior they become,

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the bigger their share of profits—in favor of making more “parts” available to those partners who bring in substantial revenues. When Russia invaded Ukraine, Linklaters was the first major law firm to announce it was winding down and closing its Moscow office. “If you think something is right for your business—and most importantly, right for your people—why would you want to be a slow follower?” She's proud that the firm has found new roles around the network for all of those who wanted to stay and paid generous severance to those leaving the firm but doesn't underestimate just how hard the decision was for colleagues in Moscow. At least 25 international law firms have pulled out of Russia since Linklaters made its announcement.

These were bold moves for a firm at the heart of the “magic circle,” a phrase freighted with cultural stereotypes, redolent of tradition, conservatism and social conformity, the UK equivalent of “white shoe” firms in the US. She doesn't think the descriptor is altogether useful: “I would prefer people to think of us as their most sought-after law firm. Anything that detracts from that isn't helpful. Being seen as one of the ‘magic circle’ doesn't win us business. What wins us business is lawyers seeing themselves as business people and always asking: What can we do to differentiate ourselves in the service we offer so that people want to come to us rather than any other firm?”

In emphasizing business, it helps to speak as the M&A rainmaker whose deal list include G4S's recommended £3.8 billion bid from Allied Universal and its defense of Garda World's hostile bid, HSBC's \$5.2 billion sale of its Brazilian business to Banco Bradesco, Unilever's defense of a \$145 billion approach from Kraft Heinz and Visa Europe's €18.4 billion sale to Visa Inc. That ability to lead on some of the largest global M&A deals also lends authority to her drive for diversity at Linklaters, arguing that it is not only the right thing to do but also a business advantage: “The assets of the business are the people and your client base. You try hard to get the best people into your business. And your best chance of doing this is by casting your net as wide as possible. Having people from different backgrounds around every table who have different antennae able to spot disruption and turn it into an opportunity.

“Diversity means diversity of thought and perspective. I'm the first female Senior Partner. I'm sure I think differently to all my predecessors. I just have a different viewpoint on things as a woman and an Irish woman, and with the upbringing I had.” She is fifth of six children, and her father worked for the Irish government: “I went into the law because two

of my sisters were doctors but the endless night shifts didn't appeal. So I went to a fortune teller who said I should be a lawyer and I thought—why not?" I find myself pausing to consider the likelihood of this goal-oriented lawyer resiling from hard work or choosing her job on the advice of a seer, but I want the explanation to be true.

"If you have a good idea, talking about it only gets you so far—you have to get on and do it. And don't wait until you have everything perfect—done well in time is better than done perfect late. You also have to be ready for things not to go to plan. It doesn't mean you don't keep trying—you may have to change tack and make adjustments—but success is failure turned around, so you don't want to be put off by things not working out straight away."

She read law at University College, Dublin, spent three years as a management consultant, passed the bar exam in New York and ended up in London, a woman with enough about her to be able to choose Linklaters as much as Linklaters chose her.

In a world in which every business says how much diversity matters, and some even mean it, what is Linklaters doing to accelerate change? "I'd like the workplace to be a lot more diverse in terms of gender, LGBT+, race, social mobility—all strands of diversity. I don't want people to feel this is a place where you go to work alongside a certain type. I want people to think Linklaters is different because it really is diverse. They embrace difference—see it as a positive, something to be celebrated. And the reason they're so good is because they embrace difference.

"You look for the brightest and the best in different universities, in different countries, in different disciplines. And you make sure that, as a business, you're doing your best to level the playing field. To give people from different backgrounds an equal and fair opportunity. You look and plan and innovate for how you can be different and make it happen. Otherwise you won't be. It doesn't happen by magic.

"The key thing is to make sure we attract and retain the best talent and promote a diverse set of people into the partnership and into leadership positions. It's important to have role models, and it's important for people coming in to look up and see diverse role models. I want everyone across the firm to feel this is a place where you can be successful based solely on talent, hard work and your ability to get the best out of people. That your success is not affected by whether you're male or female, the color of your skin, your background or anything else."

The law tends to attract young men and women on a 50/50 split but sees the gender balance shift to

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80/20 at more senior levels. Is she a role model? Or does her success make her blind to the problem? "I'm careful about using the term 'role model,' but I do talk to a lot of women who want to discuss how to get the right balance. We have a target of at least 40% of our new partners each year being women, which we have exceeded over the last two years now. And we intend to keep that trajectory up."

Traditionally, top firms have picked clever people, worked them hard and promoted them to oversee a next generation ready to stay in the office all night like they did. Is that the only way? "People want to enjoy their work and, if they're not enjoying it, they'll go somewhere else."

There is a degree of pragmatism in her answers, almost as if she has had to rehearse these arguments with more skeptical colleagues: "You invest an awful lot in your talented people and in training, so it's just a smart business decision to try hard to retain them. And if that means you need to provide more flexibility, you do."

There is, of course, the money. Newly qualified lawyers at Linklaters earn more than £100,000 a year. In the war for talent, US firms lead the competition to pay the highest starting salaries. But Comiskey has a wider doctrine of reward: "Of course they care about how much they get paid. But they also want to work somewhere that contributes to things they care about, from climate change to social impact to being a responsible business more generally. We want our people to be proud of where they work.

"When people or firms profess to have values, the real question is how do you apply them when it hurts you, when it costs you money? Actions speak a lot louder than words and you have to be prepared to put your money where your mouth is. Some people might say that's not very business-like, but you don't want to take a short-term view on things that people care about, I want people to come to us rather than any other firm because we walk the talk. We're high-performing—who doesn't want to be high-performing?—but we also care. Some may consider that a bit wishy-washy, but I think it's true."

Wishy-washy? Not coming from her, for under the laughter and warmth, there's clearly a fearsome ambition, the kind of drive that gets deals done: "When you're training, you want to qualify. When you're an Associate, you want to be a Partner. When you become a partner, you think: 'OK, what's next?' And actually, the top job is Senior Partner, so that's something to aim for. But I wanted to do it because you can bring about change. You can try to make a positive difference. And that's what I intend to do." ♦