



A Conversation with Richards, Layton & Finger

BY LYNDA J. DECESARE

If you have had Delaware-related legal issues, then you are probably familiar with Richards, Layton & Finger. Founded in 1899, Richards Layton is an integral part of Delaware's legal landscape, from corporate, advisory and transactional advice to bet-the-company litigation in Delaware's courts. Today, we talk with two of Richards Layton's leaders – President Doneene K. Damon and Executive Vice President Lisa A. Schmidt – about the firm's experience in diversity, equity and inclusion in their firm and the legal community at large.

Can you share some of your firm's history in this area?

DKD: We recognize that diversity, equity and inclusion need to be front-and-center issues for our profession. Our firm's history reassures us that opportunity not only empowers individuals, but also creates a stronger law firm. And our history is unique. Aaron Finger was the first Jewish member of the Delaware bar, and the first Jewish named partner of a Delaware law firm. We were the first major Delaware law firm with a female partner, an African American partner, and a South Asian partner, and one of the first with a Hispanic partner. I am proud to continue this tradition by serving as the first African American woman to lead a major Delaware law firm. And with Lisa Schmidt as our Executive Vice President (and our next President), the firm's senior leadership is majority female.

How does Richards Layton manage DEI within the firm?

LAS: We have a diversity and inclusion committee that also reports annually to our board of directors. Among other things, the committee is active in local and national legal communities, supports bar organizations and pipeline projects, and assists the firm with its hiring and retention activities. We have a Women's Initiative which works to enhance the professional and personal lives of the firm's women and other attorneys. Our senior leadership also leads by example and is directly engaged in the firm's DEI goals. These are just a few ways in which our firm is involved and remains engaged.

You discussed senior leadership. Are there other diverse leaders at the firm?

DKD: Diverse attorneys serve as chair or vice chair of our business, corporate and litigation departments and banking, labor and employment, real estate and trust and agency services groups. Diverse attorneys also lead our executive committee and our compensation, finance, operations and associates committees (among



Doneene K. Damon
President
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others). Leadership develops over time, and organizational leadership requires a pipeline for tomorrow. We are constantly working to hire, train and promote the finest lawyers, but we also are working to improve access to the wonderful opportunities that we offer for new and other lawyers.

Do you engage with other organizations?

LAS: Absolutely. Our lawyers are involved in local, regional and national legal communities. There are too many examples to discuss here. But I will mention that we are members of the Leadership Council on Legal Diversity, and through this membership (and others) we are able to engage at a broad level and continually educate ourselves about best and emerging practices. We also have an enduring commitment to our Delaware legal community, and we support DEI clerkships, diverse job fairs and mentoring for emerging diverse legal talent.

Where do you see you and your firm in five years?

DKD: I am very excited to transition into my role as our firm's principal diversity officer after Lisa succeeds me as President. I look forward to continuing to develop our DEI programs and our wellness program, leading initiatives that benefit our employees personally as well as professionally.

LAS: Leading a law firm is not only rewarding, it also is challenging. I could ask for no better example than Doneene, who has been, and will remain, integral to our firm's development. As a firm, we are experienced and trusted Delaware counsel. We will continue to focus on delivering superior legal services, while constantly renewing our efforts to improve ourselves, the legal profession and our community as a whole. **S**