



Women in Leadership Seminar Highlights

May 18, 2012

Topic: "Leading in the World of Technology, IP, Global Business & the Law" with Louise Wells, Managing Partner and John Yates, Chair – Technology Practice, Morris, Manning & Martin, LLP



John Yates graduated from Duke University with his JD in 1981. He joined MMM in 1987 to lead the Technology Group, which consisted of 25 attorneys at the time. Yates helped grow MMM to become the leading technology law firm in the Southeast and one of the top ten in the country. He's also extremely active in the community, especially with the Metro Atlanta Chamber, Technology Council, Downtown Atlanta Rotary, CEO Council and CURE Childhood Cancer Council. John has also been named the chair of the 2013 NCAA Final Four Basketball Tournament.

Louise Wells grew up in Memphis and joined MMM in 1978, directly after graduating from Emory University. Founder and chair of the MMM Residential Real Estate Group from 1980-2010, she was elected managing partner of MMM in 2010. Louise represents several "firsts" at MMM, including their first female lawyer, as well as their first female partner and now, managing partner. She is also active in the community as a Board Member at Horizons Atlanta, Mothers and Daughters Against Cancer and Holy Innocence Episcopal School.



MMM's Goal in the WIL seminar: to present interesting, helpful and practical information, pointers and suggestions for women leaders to succeed, based on our personal and business experience as leaders in one of Atlanta's most successful law firms.

Yates shared personal insights regarding the women who have shaped his business life, including his mother, grandmothers, sister and wife, Ellen. One example is John's entrepreneurial sister, Jean, who moved to the west coast in 1979 to seek her fortune. She authored the first *Users Guide to UNIX* and self-funded a start-up company, *Yates Ventures*. Jean later moved to Palo Alto, led the early *UNIX* software revolution and subsequently joined the "*Yates and Gates*" speaking circuit (Bill Gates that is! "Brother John" was often called for legal advice, but about his sister, John says, "What a trailblazer!")

Qualities of Women Leaders (as perceived by John Yates)

- Positive Attitude – Even in the face of adversity
- Financial Acumen – "A penny saved is a penny earner"
- Calmness – Keep your cool
- Great Listener
- Complimentary of others
- Provide constructive advice
- Make the tough people decisions

Leadership "Flaws" Regardless of Gender

- Delaying the hard decisions
- Allowing emotions to rule decisions
- Spending/borrowing beyond limits
- Miscommunication (or no communication)

- Claiming individual credit (vs. collective effort)
- Micromanaging

Lessons Learned from the Women in My Life

- Venture forth and seek your fortune
- Find good business partners who compliment your strengths and weaknesses
- Be secure in your convictions
- Be on the ground floor of new opportunity (*UNIX*)
- Become an expert and build the brand
- Share the wealth and the spotlight
- Hire smart folks

John shared the MMM Leadership Criteria, including selecting the financially astute leader, having a positive attitude about the firm, being MMM's cheerleader, be willing and able to move forward, having a passion for the job, speaking honestly and openly, tackling the hard problems, and managing varying personalities.

In her remarks, Louise discussed some of the metrics of MMM, as well as the partnership model and general characteristics. She noted that every MMM partner is unique and that MMM does *not* follow a corporate CEO model. Partners are open and transparent, and the model is characterized by a nominal hierarchy (which is sometimes painful, but part of their success!).

Louise also elaborated on some of the key challenges MMM faces, including motivating partners to move in the desired direction, managing strong personalities, keeping people consistently productive, and understanding financials.

She went on to discuss general challenges for leaders:

- "You set the tone" – you are obligated to set standards of culture, competence and character
- Gaining respect from the entire firm
- Addressing issues quickly, before they spiral out of control
- Forming a strong executive committee
- Conducting "good" partners meetings
- Communicating effectively and consistently with other partners
- Being a good listener

As well as ways to avoid serious mistakes:

- Don't forget everything is fluid
- Don't try to make radical changes to the culture overnight
- Don't centralize all control
- Don't forget to plan for the future
- Don't under-communicate
- Don't emotionally charge a situation
- Don't ignore personnel problems
- Don't always take the blame when there is a problem
- Don't let perfection be the enemy of good. Sometimes you just have to do it.

She also presented unique issues for women:

- Balancing family, work and health
- Finding a mentor
- Gaining the respect of male peers

- Building a practice while raising a family
- Grooming future women leaders
- Leadership training for women

Finally, Louise shared key lessons learned from her own leadership experience:

- Nothing gains respect like results.
- The glass is half full, always.
- Keep an eye on the finances at all times.
- There are real differences between management and leadership.
- Avoid impulsive decisions.
- Accept decision-making by consensus.
- Don't be afraid to make mistakes.
- Make strategic moves after gaining respect from peers.