

Nicole Nehama Auerbach, by Nicole Nehama Auerbach

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When I walked out the door of the AmLaw 100 law firm, Katten Muchin Rosenman, in April 2008, having practiced there for all 14 ½ years of my career, I not only walked into the firm of my dreams, but I shattered a prediction that had been made nearly 10 years earlier by a friend and colleague – that I would be a “lifer” at Katten.

When the prediction was made so many years back, (actually, it was a friendly bet; if I stayed, I would owe \$50 each year I remained after making partner), I was amused and alarmed at the same time. Amused (as a 4th year associate) since I had no idea where I would be in three weeks, let alone three decades; alarmed that perhaps my friend saw something “staid” in my personality that I couldn’t see. Over the years, I remained at Katten and although I enjoyed obtaining favorable results for my clients, developing my litigation practice and the wide latitude management gave me to do things like create the firm’s Women’s Leadership Forum or start a city-wide organization called the Coalition of Women’s initiatives in Law Firms (www.thewomenscoalition.com), I slowly became disenchanted with many aspects of large firm life -- the albatross of the billable hour, the resistance to team efforts and innovation, the ever-increasing hourly rates and the willingness to blindly follow other firms raising the already unfathomable 1st year associate salaries. In a moment of self-reflection, I asked my friend if he made the bet in an attempt to finance his children’s future or because he sensed that I was the type who would succumb to inertia or choose the path of least resistance. He assured me that it was neither – just that I appeared so happily entrenched in the firm that he envisioned me there forever.

So why did I walk away from the life that appeared to be my destiny? Because Valorem presented me with the opportunity to create from scratch the type of firm that embodies everything that I hold sacred and feel passionate about when it comes to the practice of law:

1. The client comes first and all strategic moves and decisions must be driven by the ultimate goals of the client. Period. For many clients, that means getting to the right answer, but not having to over turn every stone to do so.
2. The whole is greater than the sum of its parts; a rising tide raises all boats and two heads are better than one. In other words, collective thought, unbridled collaboration and team efforts get you far further than individual efforts ever could. Succeeding as a team is more rewarding as well. Valorem eliminates the barriers to collaboration that are inherent in most firms.
3. The billable hour is an antiquated, inefficient and potentially unethical measure of value provided. In 2006, when I was interviewed for Vault’s book, *“A View from the Top: Q&A with Legal Women Leaders,”* I was asked my prediction of how the practice of law would change

in the next 10 years. I noted then, as I had many times before, that my prediction (and hope) was that the billable hour would be dead in 10 years, simply because clients would demand its demise. At Valorem, we are giving clients the tools to tear down the billable hour wall, one piece of litigation at a time.

Because the value that I bring to the proverbial table is my (sometimes off-the-beaten-track) creativity, my ability to fashion and deploy a strategy designed entirely on accomplishing the goals of my clients, and my ability to foster favorable resolutions in complex matters where the parties previously were unable to resolve their differences, the billable hour simply does no justice to either my abilities or my clients' desires.

And so, although now \$350 in debt to my friend for back-payments owed for the infamous bet, I have been released from my previous destiny. As a result, I am in a place where collaboration, creativity and camaraderie reign free. A place where, if I'm lucky, I will get to spend the rest of my life.