Temple10Q_ From Year 1 to Year 5: A Legal Check-In: with Jon Shahar, Michael DiPietro, and Andrew LeDonne

Host: [00:00:00] Hello Temple 10-Q community and welcome back for another episode of the Temple 10-Q&A. The Temple 10-Q&A Business Law podcast is the voice of, by, and for the Temple University Beasley School of Law, business law community. My name is Maddy Demchick and I'm a 3L here at Temple Law.

I'll be your host today as we welcome three wonderful Temple alumni: Jon Shahar, Michael DiPietro, and Andrew LeDonne. Jon, Michael and Andrew came on the podcast five years ago for an episode reflecting on their *First Year in Practice.* Today I am thrilled to welcome back Jon, Michael, and Andrew for an update on what has been going on since you last were on the Temple 10-Q&A.

So let's start by getting just an introduction. Where you are now, what you're doing. Jon, we'll start with you. I know last time you were on, you were clerking, so are you still a clerk? Is there something else going on? Take us through the last five years [00:01:00] for you.

Guest 1: Yeah, I am no longer clerking at the First Judicial District. It's been quite a hectic five years. Left clerking, practiced at a firm in Philly for a little bit, and in June of 2024 actually left legal practice and I'm now the CEO of CBS food program, a nonprofit here in Philadelphia.

Host: And what are you doing there? What does your role look like in this nonprofit space?

Guest 1: Oh my God. My role is a little bit of everything. So our organization is focused on combating childhood food insecurity. We provide meals to about 5,000 kids in the greater Philadelphia region. And my day-to-day is just kind of making sure that the wheels are moving. Making sure that kids are getting fed, that our logistics team is getting the deliveries out, that the meals are being procured appropriately.

We work a lot with federal and state regulators, so a lot of meeting with them, a lot of working with our partner organizations, developing relationships, managing relationships trying to optimize and make [00:02:00] everybody else's job a little bit easier. It's quite an ordeal different from the legal practice, but a lot of connection in there as well.

Host: I'm definitely going to wanna go back to that to hear about that transition out of legal practice. So, we'll definitely circle back to that. Michael, how about you? Are you in the same role, different role? Take us through.

Guest 2: Same role. First, I have the perennial disclosure that I'm here obviously in my personal capacity, and none of the statements or ideas that I'm expressing today are the ideas or statements of Polsinelli.

With that outta the way, yes, I'm in the same role. I'm a bankruptcy associate in the Wilmington office of Polsinelli doing a mix of creditor and debtor side work, primarily debtor. But every now and again, obviously, the cases come up where you represent the creditor and I think it's good to have the balance so you can see both sides of the coin. But I'm still doing what I was doing the last time I was on this podcast. Very happily so. But happy to talk about sort of the path from then until now.

Host: Yeah, we're gonna circle to that [00:03:00] next. Andrew, what about you? Are you in the same place? New place?

Guest 3: Yeah, same position still at Morgan Lewis. Similarly, like Michael said, you know, my views expressed here on my own and not representative of the firms. But yeah, still at Morgan, Lewis an associate there, still very happy. Still primarily practicing M&A corporate law, but also doing a variety of other general corporate practice type of work such as equity financings, emerging company, and venture capital type of work. I'm sure we'll get into all of that a bit later, but still in the same position five years later.

Host: That's great. Michael, I'll start with you because you started to bring it up. With the thought and the hindsight of last time you were here, it was your first year in practice. You were new, you were just figuring it out.

Now you're a couple more years in. More seasoned attorney. What does that look like and what has changed about your practice and maybe about how you approach the cases that come in, the work you're doing, the workload. What does that look like for you?

Guest 2: Well, I think the biggest [00:04:00] change in terms of personally my time at work would be that it's the same issues that we've been facing for the five years that I've been here. It doesn't change.The issue in bankruptcy is pretty much the same thing. Your client doesn't have money to pay bills as they come due, or their balance sheet insolvent. Something along those lines. The difference now is that I approach the issues when they come up with less anxiety.

Because as a first year, your thought is there's this really complex issue, it has to be solved. I've been tasked with working around it and I don't know what to do. I don't know how to get from A to B. And the biggest difference isn't really that you sort of internalize the processes and can extrapolate without doing additional research on how you can get from A to B.

This time it's that, oh, I don't know how to get from A to B this time. That's fine. That's how this works. But I know how to know how to get to A to B this time. That's the biggest change. The problems that you solve on a day-to-day basis. Don't change very much. Even, you know, different industries come up and down in the bankruptcy process and it's an industry agnostic practice. And [00:05:00] what you did last time for a senior care facility might not be what you need to do now that you have a client that's in the crypto space or something like that. The problems are similar enough. The mechanisms that you get to them and get over them aren't, but it's fine to not know how to navigate that. And that's the biggest thing that I've learned in sort of the last five years.

Host: And I think that's a really good lesson for every student that's listening. I think I felt that when I was working. There's this idea that you have to have the right answer right away because it's about efficiency, you're dealing with a client, and what you're saying is you'll get there but it takes time. And I think what I'm getting from what you're saying is there's an added confidence, but also an added sense of calm and it will get done.

Guest 2: Yes. Yeah. And, if you find yourself regularly giving answers to complex legal questions, quickly double check yourself. You're more than likely doing something very wrong. That's not how this works.

Host: I think that's a great lesson. Andrew, what about you? What does, you're in the same position, in the same place, I'd say. So how has that changed for you over [00:06:00] time?

Guest 3: It's an interesting question 'cause the day-to-day has changed both a lot and sometimes it feels like not at all. As Michael mentioned a lot of the problems are the same. A lot of the things that you see are the same, but as you become more senior, you're, at least in my role, you're responsible for more and more.

So you become responsible for the things you used to be doing that maybe someone under you is now doing and overseeing that person as well as getting more and more responsibility and doing more complex things. So, I think that's one of the biggest changes is starting to manage people. At least in my role that I'm seeing more and more of that I honestly enjoy, I did some of that in my career prior to going to law school.

Host: That's great. And I think that's a good segue into something else I wanted to talk about was, as you become more senior in practice and you get more responsibility of course, and the workload changes, but you're also I think expected to, you have people who work under you and you're dealing with overseeing, maybe mentoring and [00:07:00] those types of responsibilities. So Jon, I'll start with you because even though you're not necessarily in there working on cases, you're still dealing with working with people and being more experienced.

So I wanna talk a little bit about that and what that looks like and how to be a good mentor, good facilitator, good manager, and what those skills look like. Because I think, from what I understand, they're equally important to being a good lawyer and being a good person to work with.

Guest 1: Yeah. So I think to answer the good manager question. The skillsets, talents, things you need to bring to the table are much of the things that make for a good lawyer. Having practiced a little bit, and then also now working regularly with lawyers of all different stripes, like you're in a client service facing industry.

And so being able to really listen, ask good questions, understand that the nuance of somebody's problem, somebody's day-to-day pains, and then being [00:08:00] able to have, you know, thoughtful and creative solutions to that. So my team here, there's always things that are causing their day-to-day headaches.

And when they elevate to my desk, it's like, okay, I've taken the time, built the relationship, understand where this person's strengths and weaknesses, what this, you know, organization's strengths and weaknesses are, and then can kind of ask the questions to help navigate along to have them garner the success and see the answers and the responses. It's more of a guiding and a counseling rather than a, you must do this. There are definitely times where it's you must do this, but really successful managing is a lot of helping to elevate others' strengths and weaknesses.

Host: Andrew, what about you? What's your take on managing and overseeing mentoring and those similar responsibilities?

Guest 3: Yeah, I think Jon said it really, really well. I think what he, what he said that most resonated with me is viewing it more as a, as a mentor relationship and understanding the strengths and weaknesses of the people below you and the people you're [00:09:00] working with and how you can amplify the strengths and help smooth out the weaknesses.

But at the same time, sometimes there's just tasks that need to get done and sometimes need to get done quickly. Especially in my world working in M&A and primarily PE M&A, we often find ourselves in kind of rushed timelines, and sometimes you have junior associates under you that you need to just complete the task, get it to you so you can move on. And when you find yourself in those worlds, at least for me, I think one of the things that can be most difficult is then finding the time to go back later and do the mentorship. I mean, there's always more, it feels like every day there's a fire drill, something's happening, every day is different.

But I think, it's important to make a concerted effort when you're in those moments that Jon mentioned where, you know, you just need to get something done, to go back and kind of have the conversations of here's what happened, here's why I needed that, you know, now, and have the kind of more mentoring and development conversations 'cause these are the people that you'll often be working with over and over again.

And in the legal space [00:10:00] working in a law firm I should say, having good junior associates under you only helps you. There are junior associates now I've worked a lot with, I trust and I know I don't have to look over their shoulder as much for certain tasks and it's because I took the time and other people have taken the time to kind of mentor them and do that sort of development.

And that's how you become a strong junior associate, is you wanna be known as somebody who is flexible and willing to learn, not set in their ways because you don't know what you don't know. You don’t wanna come in as a junior associate holding yourself out as someone who really fully knows exactly what they're doing, 'cause people will see through that. So that's a little, little tip for the law students out there going, going into law school. But yeah, I think one of the hardest parts in my role now is finding that time to go back and do that extra mentoring when you've kind of already passed the task. But it's important to do that.

Host: I think that's a great lesson and really important to hear. Michael, what about you?

Guest 2: Jon and Andrew sort of took the wind outta my sail. They gave great answers, so [00:11:00] I'm just gonna incorporate everything they said as a fully set forth herein. The only thing I will add about mentoring is if you are lucky enough that you liked the way you were mentored and you think it was effective, which I was, in a very strange and circular way, what you are doing when you're mentoring is also teaching that mentee how to mentor later. And so you take the way that you were mentored, that you like, maybe you tweak it, improve it slightly and pass it down to the next generation who then passes it down to the next generation. And over iteration, over iteration, it gets better and better. That's sort of the whole idea and that's a beautiful thing.

And so it's great to be a part of that and you should look forward to it because it's, you know, you're doing good work there. But that's something that I try to be mindful of, was how was I mentored effectively, and is what I am doing right now living up to that, and is there any way that I can improve it slightly? That's my goal anytime I'm working with a very junior person that I'm in charge of mentoring.

Guest 1: I think there's also a sense of taking the [00:12:00] things that you didn't like. Maybe there was a partner you were working with at a young time that you had some friction with, or there was like, okay, I don't wanna do it like that. And recognize that even the tougher, more strained relationships can be of value to learn, to move forward.

Host: I think that's an interesting perspective that often maybe gets lost in this idea of, you know, giving back to the people who gave to you, but also learning from that. I want to go back a little bit to Jon first and then the same question I'll swing to Michael and Andrew in a little bit of a different way. But for Jon, you left the practice of law and I want to know a little bit more about that. What were some of the things that led you to that decision? Walk me through making that decision. I imagine it was, maybe it was an easy decision, maybe it wasn't.

And then Michael, Andrew, I'll vary the question a bit for you, but just about, you know, handling the workload and being a lawyer can be stressful and I think daunting for especially law students who are looking forward to that [00:13:00] and hearing all the maybe misconceptions or, these tropes about being a lawyer.

Guest 1: The decision to leave was quite a challenging one. A lot of internal self-reflection, a lot of conversations with a lot of smart people that I've accumulated over time, just meeting a lot of people in a lot of spaces. The real driver of why I made the jump, I found that a lot of the people that I started to look up to over time were trying to, you know, build organizations and serve as mentors to younger folks and like, have impact, whether that was in, you know, the legal career, the firm that I went to, I followed a mentor to his firm because I really believed in the vision that he had and he was working on having a firm. And that was a very interesting thing to me. And some of the clients that I worked with were, you know, running businesses and all kinds of things like that. And I was like, oh, I'd be really interested to see if that was something that I could [00:14:00] do.

And then I got lucky enough that I was asked to be on the board of CBS food program as a young lawyer. There was a long story of kind of how we ended up here that we can go into at a different time. But ultimately there was a need and the rest of the board came to me and was like, hey, you've been doing a lot of work. Instead of spending the time lending and effort to go find a new executive director, CEO, you know, do you want to just make this jump and this transition? And after a lot of thought and discussion, decided to make the change.

Host: I imagine that was difficult, as you said, but you're doing important work and I think everyone in the community appreciates that.

So to vary it a bit to Michael and Andrew, you've obviously stayed in the same place and you're still in big law and practice and so, I'm wondering if you could talk about how and if burnouts played a role for tips for managing stress and avoiding these, I think sometimes this negative connotation of, you're worked to the ground and you work for a couple years to then go and [00:15:00] do something else. And you both seem to me pretty happy in your roles. So, how do you manage that? Michael, I'll start with you.

Guest 2: I'm going to give what is a bad answer, but I think it's an important one because I didn't hear it a lot when I was a law student. I don't have much experience with burnout in the traditional sense. I definitely have experience with being tired and needing sleep. And that's no different than any other time in your life when you're not sleeping for those with young children, perfect example. There are people, I am one of them that feel sort of energized by the work they do.

I don't have the thought that I did so much yesterday and the day before, how could I possibly do it again today? You know, there's plenty of people that get through big law and don't have that problem. So I think a lot of younger attorneys and law students hear about burnout and how people are managing their stress in ways that really don't click with them. And so it's important to understand that it is a completely personal thing. And how you experience it and how you deal with it is gonna be completely up to [00:16:00] you.

But like I said at the beginning, this is a bad answer because for those of you that experience this regularly, I don't have much in the way of advice. I just know that you've gotten to a point here where you clearly know how to manage stress and manage workload and do hard things regularly. And so what worked for you before will probably work for you again. The key really is consistency. And if you find a way that you can keep yourself consistent, then that's nine tenths of the battle.

Host: It's an honest answer and we appreciate that. Andrew back to you.

Guest 3: Yeah. You know, I think Michael's right on the ball with how you manage stress. You know, if you've gotten to the point in your career and through law school where you're going into big law, then clearly you have tools in place to manage stress and time. I would say that I see burnout in my practice. Not, you know, this isn't Morgan Lewis specific. I mean, across big law generally, especially in the M&A practice, which is where primarily I work in, you know, across M&A and big law, I see burnout. [00:17:00] I have counterparts at many different firms and friends who have gone on to different things. I would say there are certain tools you can put in place and conversations you should have, depending on, as Michael said, you know, your very personal situation.

So for an example, often, you know, once talking to law students who are considering going the big law route, I'd encourage those individuals to, if they have a significant other for example, making the decision for you to be a big law associate together, right? Make that conversation something that happens, you know, not just in a vacuum by yourself, but with your significant other or with whoever your support structure is, whether that be a family member or someone you're living with or something like that.

Because there are gonna be times where you need that support structure. And there are gonna be times where using the significant other example, you know, you're not gonna have much space in your life to do other things. If I'm being very honest. You know, there are gonna be months where you're working 300 plus [00:18:00] hours, and that's just how it is in this space and, you know, having those conversations on the front end with the people around you who are supporting you and who can support you in those times is important.

And I think to be completely honest and candid, for those of you who have significant others going into this type of role, it can help that person as well so that, you know, they truly understand, the role you're taking and what that means and what that means for their relationship with you and kind of your life together initially. Now that all sounded very scary and real. The other side I'd say about that is, there are ways to take advantages of the downtime. So at least in my practice, in big law M&A, it's very much a rollercoaster.

There will be times where you're doing that 300 plus hours a month where you feel like you're not a human being, you are just working, you're waking up, you're working, you're going to bed, right? There are gonna be those times. But then the rollercoaster comes down the mountain and [00:19:00] there are gonna be the times where in a month you'll work a hundred hours. You're slow and it's in those moments that you really have to take advantage of, to recharge to go out and have a bunch of coffees with your mentors and go out and get lunch with your friends and things like that.

And honestly, I think the new post COVID world we're in, where work from home is, is more acceptable more often, right? I think this helps a lot with burnout because, in those months where you're not working as much, you know, there's a lot more space to do other things other than just sit in your office quietly while you wait for the partner to come give you work. You know, I hear stories like that from older partners or older associates at the firm, and that's how it used to be. Even in the slow times, you're just kind of waiting there for more work. And that's not how it really is anymore. And, honestly how it should be is you're taking advantage of those slower times to recharge. So it's a double-sided coin, at least in my type of practice in big law where you do have those super busy times where you're gonna need support structures around you to kind of support you [00:20:00] through those times, and then you really need to take advantage of those down times to refresh and recharge.

Host: That makes a lot of sense.

Guest 2: One more thing that I should add to this, which is for those of you that are currently in law school or thinking about going down this path, I'm not sure of the value of really thinking too deeply about this at this point because it's so abstract to you right now.

And if you sort of think of a production possibilities frontier for the economically inclined, there's worrying and then doing, and typically these are adverse to each other. And if you're consistently worried about how am I gonna manage the stress once it's there, you don't really know what it looks like right now, so you're just sort of, you know, imagining probably the worst case scenario all the time. And even if you're right and you do experience burnout, now you've suffered twice. You've worried about it before it happened, and now you're worrying about it now that it is happening.

But my original answer was just to make the point that that's not always the case. You can, you can worry about it happening and then it never happens. You can not worry about it happening and then it happens, or you can worry [00:21:00] and then it happens. But if you choose to go down the path that I thankfully went down, which is, never worry about it, and it doesn't happen you can suffer zero times. That's something for you to balance yourself, but it is a possibility.

Guest 3: If you don't mind me jumping back in here, I do think Michael's exactly right. I think this is a, in a lot of ways, I think this is a conversation that happens a lot, especially for people thinking about going into big law and something you hear a lot about all this burnout and how, and how hard it is, and I don't wanna sugarcoat it.

And so far as, like I said, there's gonna be those, those times where you have, you know, the 300 plus hour months, right? But overthinking it and over worrying about it is definitely a thing and can lead to more burnout, right? I think what I said previously stands. You think about those around you in your life and kind of jointly make certain decisions as you go into this field and be aware of what is potentially coming, but don't overstress or overthink about it or else it'll make it twice as worse.

Host: I think these are all really good perspectives. And Andrew, I wanna also thank you [00:22:00] for making COVID into like a positive thing because sometimes we lose sight of that. I want to switch gears a little bit and just talk, obviously each of you has a very different day-to-day and each issues you're looking at, things you're thinking about. So, I am curious to hear as far as practice and Jon your day-to-day, especially with business law in mind, or just sort of these current events in business. Is there, I'll call it a hot topic, that's emerged that either in your field that you work with or just something you find really interesting in the area of business, business law? Because I think that always can drum up good conversation for things to think about for students to be looking at and paying attention to. Jon, I'll start with you.

Guest 1: Hot topic, sort of three different buckets: access, accountability, and artificial intelligence are sort of my three big hot topic buckets.

Access is a lot of, making sure that kids [00:23:00] are getting fed, that the food is being dispersed to all those they could use, but also funds, right? Not relying on single funders, diversifying revenue streams, figuring out ways to improve and expand the work that we're doing. That's sort of the access bucket.

Accountability. This is a lot of where my legal tool skills do come into play, right? We have pretty major contracts with a lot of our vendors and holding them accountable, but then also on the flip, holding ourselves accountable to certain standards that we have, making sure that we're complying with all the, you know, regulatory frameworks that are in place.

Obviously if you're feeding kids, a lot of people have a lot of things that they want to say about what you can and can't do, and that is important, it's valuable, it ensures safety and security within the food system. But holding ourselves accountable to that.

And then artificial intelligence, it’s the new frontier. In the nonprofit space, we're often behind some of the innovation just because of institutionalization of certain practices and all of that. But trying to bring that into the fold to improve both the access and the [00:24:00] accountability parts that I said, but do so in a way that ensures safety, organizational wise, job wise, information and data wise.

So those are sort of the three big ones.

Host: It's funny you mention artificial intelligence. It's also funny, we've been talking for almost 25 minutes and it's the first time it's come up. One of you mentioned in your episode from your *First Year in Practice*, AI, and it was sort of this like, yeah, it's this new thing, we're using it a little bit, we'll see what happens. Um, obviously we all saw what happened and we are continuing to see what happens. So I'm sure that Michael and Andrew's answers might also include something to do with that. Michael, I'll go to you next.

Guest 2: In terms of hot topics, there's two that I would want to bring up.

One is, and Professor Lipson actually has written and talked extensively about this, if you have questions, go to Professor Lipson. What is the meaning of consent in terms of third party releases in the bankruptcy world? That's a huge issue. Is opt-in okay, or opt-out releases okay? That's not terribly interesting to [00:25:00] me. I think it's practically important, maybe even necessary, but perhaps that's why it's not so interesting to me.

The more interesting one to me is, a lot of clients are sort of gravitating or looking towards non bankruptcy alternatives for various reasons. It could be costs, it could be the publicity that's, you know, just natural in bankruptcy proceedings. They are a fishbowl. And the price that you pay for, you know, all the debt relief and all the great provisions of bankruptcy code is that all of this is gonna be out in the open. And there's multiple non bankruptcy alternatives that are available, particularly if you have parties that are in agreement. I will shamelessly plug a book that I co-authored for the ABI, *The Professional's Guide to Nonbankruptcy Alternatives*, which goes over the main ones.

There's Article Nine, foreclosures, and restructurings. There's assignments for the benefit of creditors, and then there's good old fashioned creditors compositions where you get the body of creditors and everyone together in a room and say, here's the problems the business is facing. Here's our plans to correct this in the future. Are you willing to take an X amount haircut so that we can get from point A to point B and preserve going concern value here? And all those are good options. and they're pretty much on the table every time. [00:26:00] And even though, even if they're not the right option, now they're at least being talked about more than they were before. And I think that's a great thing. So I'm happy to be a part of that conversation whenever I can be.

Host: Andrew, what about you?

Guest 3: In terms of hot topics, one that's been on a lot of folks' minds recently in the business of law space I would say not business law, but business of law, is the move for in particular you know, fortune 500, bigger companies, but now mid-market type of companies to pull more and more legal ops and legal functioning in-house.

And hiring more in-house attorneys and making your legal function, you know, process more in-house instead of having outside counsel and what that means and what that means for folks like me who are outside counsel in terms of the value we bring to our clients and how we show that value and conversations around that. I think that's a hot topic within the business of law.

Within law generally, it's hard to avoid the quote-unquote hot topic [00:27:00] of AI. AI's disrupting, you know, that that word has a lot of different triggers for different people. But, you know, without putting any sort of definition on what that means, you know, AI is disrupting a lot of industry and I don't think law is exempt from that at all.

You know, I think in fifty, a hundred years from now when the social psych folks and economic historians look back at this time, you know, those people will say that, the biggest thing, the biggest kind of immediate boom click for human and societal development was the development of the steam engine, right? It exploded our development as a society. And there's a few others that are up there, you know, the internet's probably up there, you know, the.com boom, things like that. This time of AI development is gonna be up there as well in terms of kind of overarching societal changes that we're gonna see across all aspects of our lives, including our working professional lives. And I don't think law is exempt for that in any way.

So we are seeing lots of tools now that are being [00:28:00] purchased by law firms that are competing amongst each other to become the tool. It's changing, I think, how contracts are starting and deals are starting to be negotiated. It's changing, how efficient we can be and what we do and how we analyze things. And I think it's a much larger conversation than just this short podcast, but I guess I'd leave it and say that, young attorneys, potential attorneys coming through law school and young associates wouldn't be remiss to educate yourself a bit on the AI tools out there, both generally how you use these large language models but then also the AI tools that are coming out for the legal world specifically. I think you'd be well positioned to start to familiarize yourself with some of those things because I don't think it's going away anytime soon or ever.

Host: I think that's great advice. And also, I think you just teed up something really nice for when you all come back for the 10 year update. This can be a good recurring theme.

I have so many things I wanna ask you, [00:29:00] but for sake of time, I only have so much time with all of you. I'm gonna ask one more question, it's a reflection. Looking back as you stand today, five years post law school, I'll phrase it two ways and you can decide how you wanna answer it.

The first being, is there something you wish you knew in your first year that you know now? Or alternatively, what is one thing you would wanna tell your first year self as you’re one year out? It's a little bit loaded. Andrew, I'm gonna swing back to you. So pick either one of those and, and answer however you want.

Guest 3: If I could go back and talk to myself while I was in law school, I would encourage myself to go get more exposure to business topics. When you're in business law, especially in the space I'm in with M&A, you know, clients like to know that you understand business, not just law. And I think getting exposure to that is really important. I also, this might surprise some people on the call, but getting some accounting experience is very [00:30:00] helpful.

When I was in law school, there was a class called Accounting For Lawyers, I believe it was called. If that's still offered, I would definitely encourage you to do that. I can't tell you the number of times I've had to or have been asked to take a complicated spreadsheet that deals with the deal without getting into much details and kind of tick and tie that to a complicated payout or earnout mechanism.

And understanding spreadsheets and how the finances work can be incredibly helpful and can be a big value add as your associate, and it's hard to learn on the job as many of us have had to do. So having at least some exposure in that could be really helpful.

In terms of going back and talking to myself as a first year associate, junior associate, I would, I'd encourage myself to know that, you are going to get there. And what I mean by that is I remember as a young, you know, junior associate for a second year associate sitting in our meetings with more senior or mid-level associates and hearing them talk about these topics and just sitting there and thinking like, I have no idea what they're talking about and how could I [00:31:00] possibly, I mean, all these terms of art, double materiality scrape. What is that? I don't know. I can't talk intelligently about that. What did I learn at law school, right? All those moments you have you'll get there. A lot of this job comes with reps. Repetition. And you just need the reps, you need to flex those muscles. You need to exercise those muscles, right? And you get the reps and you start to understand more and more. And it's really just about getting the exposure and reps. So knowing that that's coming is something I would advise myself as a first year and not kind of being anxious about that part.

Host: That's great. Jon. I'll swing it to you.

Guest 1: Definitely wanna reiterate and mirror the business knowledge, the accounting, the finance piece. Like to the extent you can familiarize yourself with that, it's gonna be incredibly helpful. I think the one that I often kind of give as the advice I would've always told my younger self is that there's always a place for fun and joy in all the things you're doing. It's serious work. It's time [00:32:00] intensive, labor intensive, high mind intensive. That's across a lot of industries, but finding fun and finding joy in the things that you do, whether it's the small little moments, with colleagues or, you know, those late nights, really finding the fun and joy in those moments. That's gonna be a differentiator because it keeps you happier, it'll avoid that burnout. It'll make you somebody that people wanna work with and people wanna learn from, and people who want to espouse their, you know, minds onto you as well. So, fun and joy = superpower. That's what I would tell myself.

Host: I love it. Michael, finish us off here.

Guest 2: Yeah, so I think, if I could go back and tell myself anything it would be do not listen to the people who tell you that you will not use what you learned in law school. And this might be different for a lot of people depending on the area that you practice in, how far you are removed from what I refer to as the common law, the foundational principles that make up our laws in this country, and not so much regulations or highly specialized parts of it.

The further you're removed from that maybe [00:33:00] the less true this is. But I remember learning agency by estoppel. I remember learning *in rem* jurisdiction, *Pennoyer v. Neff*. I remember learning the complex rules of interpleader and why they are the way they are and thinking what would this be useful for? I've used all of them.

And there's been times where, because I remembered the restatement third's view on what agency by estoppel is and when the parent authority can and cannot be implicated because I remembered that and other people didn't, I was able to add value at a very early age because I was not that far removed from law school.

What is taught in law schools has been, not perfected, certainly not nothing is, but it has been honed for, I don't know, a thousand years based on like central principles of the same real body of law that was done in England to today. And it's that way for a reason. Trust the process. Learn what you're supposed to learn, and you will use it if you understood it enough.

The only other thing I would say is, and this is connected to Andrew's, because the jargon really got to me as a younger associate, it is impossible. But when you're talking to yourself, if you're one of the majority of people [00:34:00] who are fortunate enough to have an internal monologue, don't let your internal monologue use words of four syllables or more to describe something that can be described very simply.

Make sure you're talking to yourself in a language that you can easily understand and that'll sort of help. And when you have to speak publicly and you're speaking to people that'll value the $10 words, you can use them. But at baseline, when you're starting, explain things to yourself and to others as simply as you can. And that's really important, especially for people that may have, like me, come from a working class background where if you use a $10 word, you're gonna get called out for it, probably laughed at and no one's gonna listen to you anymore.

So if you find yourself in that position, you're not alone. And it might actually wind up being a benefit to you because you'll understand better than others. That you're thinking of things in ways that you don't fully understand, you're really not doing much. Those are the two things that I think I would tell myself and anyone that's in a similar instance five years ago.

Guest 3: And if you don't mind me jumping in here really quick, I just wanna say, on my side with the, on the business law side and working with M&A and private [00:35:00] equity folks, I can say that they wanna hear things in words that make sense, not legal words. So I can't emphasize that more.

And then the second point, I just wanna add in case there's anybody out there who are a little anxious hearing the, more removed from common law, right? And was talking about all these concepts he learned in law school. I can say in my practice in M&A, it's very rare that I draw on those sorts of things from law school. BUT I also agree with Michael, despite that, that you know, the folks who say that law school doesn't really teach you how to practice law, you know, it's overstating it a bit. In my job, 99% of it is preparing, it's being prepared. It's looking at the material. Honestly, it's studying and preparing. And one thing that law school teaches you really well, right, when you have one test that dictates your whole grade, it teaches you how to prepare. And I use those skills, those muscles I learned in law school about preparing every single day.

Despite the fact that I'm nowhere near the common law or a lot of concepts you learn in law school.

Host: [00:36:00] I think those were all really great reflections and tips and perspectives. Jon, Michael, Andrew, I wanna thank you all for coming on, coming back and sharing what you've been up to, how things have changed, how things might have stayed the same.

And I speak for everyone on behalf of the 10-Q that we are very excited for the next edition in five years for your 10 year update to have you back. So thank you again. We really, really appreciate it.

Guest 1: Thank you.

Guest 2: Thank you.

Guest 3: Thank you.