

IBA Inspirational Legal Women Podcast Series 2

Episode 3

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Lise Lotte Hjerrild



Sara Carnegie (SC): Hello and welcome to the second series of the International Bar Association's Inspirational legal women podcast, where we speak with remarkable women from across the global legal profession about their careers, leadership experiences, and the changes they have seen for women in law.

I'm delighted to welcome Lise Lotte Hjerrild as our guest today. Lise Lotte is a Danish lawyer and senior partner at HortenDahl in Denmark. She is a leading M&A and corporate governance specialist and someone who has led more than 150 major transactions over the past three decades, in addition to being internationally recognized and celebrated for her expertise.

Alongside her commercial practice, Lise Lotte has been a tireless advocate for women in the profession and serves on the IBA Management Board and Women Lawyers Committee Advisory Board. Lise Lotte, it's a real pleasure to have you with us, and I'm delighted that you're a guest on this podcast. Your energy and passion have been so visible over the time I've known you and I'm really looking forward to seeing what you do next. But for now, I've got questions for you as an inspirational legal woman and I'd like to begin with your story and how it really came to be that you realised you wanted to practise law and perhaps whether there was a defining moment in your life that led you here.

Lise Lotte Hjerrild (LLH): Well, first of all, thanks so much for inviting me, Sara. I'm very honoured to be invited on your fantastic podcast. And you talk about energy and good vibes. I can only reciprocate. It's a true pleasure to be here. Well, a defining moment in when I decided to become a lawyer, I would say I have had more defining, no, that's not what I'm going to do, moments and then suddenly it all ended up in becoming a lawyer. I was from an early age, from a teenager, I thought that lawyering was very interesting, but it had a competitor and that was banking. So I actually started out as a banker. And then realised, okay, this might not be me. So I then chose to study law. And after I studied, it's very common in Denmark that you have a student job next to the study and not that you need to finance it because it's state-paid, but more that you get some training and understanding of the deeper layers of law. I started out at the law firm and after a year and a half, I thought I'm not going to go to a law firm and then I went to become a civil servant and thought no, no, not a civil servant and then actually ended up as my third try in a student job in another law firm and I thought this is it! Ever since I've never looked back. That was what just got me going and that I still love.

SC: That's interesting to hear because what you've done there is explain how you tried different things until you felt that was the right fit, which is, I think, important for young people to realise coming into the profession. It might not be the first thing they try, but the third or the fourth. And a career isn't always linear. I think that's a big lesson. And you specialise in M&A mergers and acquisitions, capital markets and corporate law, and you've led, as I understand it, over 150 significant corporate and public M&A transactions across sectors such as energy, life sciences and healthcare. And I wonder if you can give us some insights into how you shaped your approach to leadership, risk and decision-making.

LLH: Well, I think it's evolution in the sense that it's not something that happened from one day to the other and then you think, 'oh, now I know how to do this.' Trial and error, I think, will be the honest answer. You try out things and you see, OK, that worked or that didn't work. I've, of course, had role models, but unfortunately never female role models. So I've shaped it a lot based on my male role models and sponsors, mentors, coaches over the years. I think what has been the most defining is that I have never felt afraid of putting myself in the warm seat, and I'm not sure that's an expression in English, but it is, it's the hot seat! Thank you!

SC: The warm seat sounds great though!

LLH: But in the hot seat, that's a virtue that I always had, I've never been afraid of trial and failure. And I think it's so important that you're not afraid of failure, because then you actually try to do things that might be outside your comfort zone. And then, of course, doing M&A, there needs to be somebody sitting at the end of the table who is basically leading the transaction from where the parties meet until hopefully closing or completion at the end. And that has been natural for me, but was that natural when I was a young associate? No, of course not. But over the years I've

felt more and more comfortable in that, because I've realised I was good at it. I might not be the best, the most brilliant lawyer, I might not be the cleverest person in the room, but I was very good at getting people and processes going, working at a common goal. So that is my mission. That is to make sure that we all end up working at the same direction and for the same goal.

SC: And actually that's the mark of the best type of lawyer, isn't it? To try and bring everyone in the room together and achieve some commonality and some sense of shared purpose and agreement. And I wonder when you mentioned a moment ago about not having had any specific female role models, was that because there were fewer senior female leaders?

LLH: Simply, I was in a big law firm and there weren't any female partners in M&A. Luckily, I had some excellent male role models and who from the, I would say, perhaps not just from the bottom of their hearts, but the fact that they had girls or daughters themselves who were also studying law and that they could see, okay, this could have been my daughter. She could have had the same issue or faced the same challenge. And then as I became older, not necessarily wiser, but older, I also learned to reach out and ask. I've never been afraid asking for advice or help. Again, vulnerability, I see that as a strength, not a weakness.

SC: Yeah, I think that's a really valuable lesson for people to actually reach out and make sure that they do ask the right questions and not feel afraid of looking stupid. I think particularly for women, but I'm sure it applies across the board, there is a sense of feeling silly or embarrassed about seeking that support. But from your perspective, then, given what you say about how things were when you started as a young associate, how have you seen the conversation around leadership and women's leadership and participation evolving within Denmark and particularly the Danish corporate legal world over the past decade or so?

LLH: The interesting thing is that the surrounding world consider the Danish corporate to be very progressive, very gender-wise diverse. But it's not true. We are among the lousiest countries in the EU. We rank beneath several former Eastern Bloc countries, we rank below Italy and Spain. We really have an appalling rate on making female CEOs in my country. And I'm always asked, so why is that? And I think that we consider gender diversity, a thing that we fixed in the 70s, because at that time women, including my mother, were full-time employees, had not necessarily equal opportunities, not necessarily equal pay, but they worked nearly as much as men. But that was just not true, because we didn't fix it. We just made sure that we had women jobs and men jobs. The pay gap was appalling. Today, I think that the latest statistics I read was that less than 15 per cent of CEOs in Denmark are female. Less senior partner, senior chairs of board of directors. And I sit as a senior partner in a large Danish law firm and I'm the only one.

SC: The only senior partner in a Danish law firm?

LLH: Female senior partner in a Danish law firm. There have been others, but less than a handful. And one of my, I wouldn't call her a role model, but one of my friends that I've had some very good conversations with, she's now a judge for the Supreme Court, which I'm immensely proud of on her behalf, but still on behalf of the legal industry, I'm very very sad.

SC: Yes, what you've just alluded to there is that perhaps the outside vision of where Denmark may be is not necessarily the reality. But in your experience, where do you see those barriers persisting? Why are we still at that stage in a country such as Denmark?

LLH: We are, yeah, because you can say socially everything is put in place. We have equal paternity [and] maternity leave, we have all sorts of childcare, school support, paid education, so there's absolutely nothing in the society that entails that women should be at home or should have less challenging jobs. I for one have my husband through nearly that I've known for nearly 40 years. I was lucky enough to be picked or I picked him I don't know – a man who was very conscious about that we should have equal opportunities and what we planned when we had children. 'Okay, so who is doing what, why and when in order for us both to have a career?' And in all honesty, in the later years, he's not stepped down because he hasn't, but he's stepped aside and said, 'Okay, darling, you do a lot of travelling amongst others with IBA'. And we've never wanted to have our children taken care of by somebody else; we wanted children because we wanted to be with our children.

So, I would say one of the very harsh priorities we've had in our marriage and in our relationship has been, okay, we might spend a lot of time on work, but then priority number one, two, three, four, five has been family, children, family, children, and family. So, I do not have any exciting free spare time activities. Well, I do now, because my children are grown up, but we didn't when we had small children. If I may come up with an anecdote just to show what kind of society we actually live in, I picked up my children from kindergarten which I didn't do very often and then one of the staff members asked me, 'what are you doing?' And I told her, 'well, I'm more interested in, if it's a topic amongst you guys, I'm interested in learning what you think I do.' And they said, 'oh, we think that you must be a long-haul stewardess because we see you so rarely and your children are always picked up five to five.' I mean, I was the only woman working there, right? It didn't appear in their mind that I might have a job which required me to [work] long hours.

SC: And you obviously somehow managed to navigate those challenges, particularly in the early years when we all know, those of us with children, how difficult it is to work out the childcare and to support that.

LLH: It's help from my husband and my family. I mean, because everybody said, yes, that's what we're going to do. And I think that what I made up with myself, I cannot be perfect in everything. I prioritised. I prioritised my family and my work.

SC: I mean, that's a valuable lesson that has been said by other guests in this podcast series about how you can't be perfect, you can't expect to have everything, you could only do your best to navigate where you're feeling that the priorities must sit. And I think that's an important message to convey to people out there that, you know, don't keep thinking it's all got to be perfect. There will be challenges and resilience is key. But it's great to hear how you managed that and of course the valuable role that was played by your family and your husband in that process. Our global report which as you know was published recently.

LLH: Congratulations on that. It's a very interesting read.

SC: Thank you so much. I mean, it was obviously essential that we hear from women and understand their experiences. And we had five thousand women from a hundred jurisdictions and we made recommendations with input from different advisory panel members representing different parts of the IBA, including, of course, your committee, the Women Lawyers Committee. And I think there are recommendations which apply to law firms, to bar associations and to individuals. And I wonder if you've got any views on which should be prioritised and where you think specific things have helped you in navigating your career and balancing your life as you've just described.

LLH: I would say now having paid all my regards and thanks to my husband and my family, I would say I was also in the lucky position that I came to a firm where people, I was a lateral hire to build up a corporate M&A department and today we are nearly 80 people. I came from being a really, really good senior associate who could manage all the things that were thrown on my table, but I had no clue about acquiring client relationships. So, the forward thinking in the firm I came to was that they said, 'well, you need to learn.' And instead of just giving me a sales coach, I got a female coach who had been in similar sectors, and we had some fantastic conversations, and she opened my eyes to their simply, not boundaries, their simply rules, their unspoken, unseen rules of engagement that I suddenly understood what I had to put in, put in was not just my abilities as a lawyer, but as a person that I needed in my partnership to create trust, I needed with my potential clients to create trust. And creating trust is not just about sitting across a table, but it's about doing things together, being there when things are hard or difficult. So, I would never, ever have come to that conclusion myself without the help of a coach and of a forward-looking firm.

That's what I'm trying to now pass on. We have several initiatives in-house. I do think that firms and corporate cultures are very, very important. Firstly, of course, that you shouldn't have any kind of harassment. That goes without saying, that's a bare minimum. That you should always

look into your salaries. Are there any flip sides, are there any downsides, are there any pay gaps? But more and as important that you need to make sure that you have initiatives whereby women, and now I'm terribly generalising, but I can see it for myself, have a tendency of being too modest. As you pointed out before Sara, where we have a tendency of seeing failures in ourselves where we might not be so confident. So we simply have not just on a firm basis but in small mentor groups, where all the female partners have a group of, it's voluntary, of female associates where we discuss everything from 'how do you manage with small children' to 'how do I negotiate a pay rise' to 'how do I get the best cases' to 'how do I make sure that I'm not sidetracked', you know stuff like that, that kind of examples.

We have then also, and that's all thanks to IBA Women Lawyers, because we created some mentorship and sponsorship toolkits. We have simply put in place also a sponsorship programme. Luckily, the sponsorship part comes more naturally. It's often more to teach female associates to ask for it, to reach out and say, 'don't just think that because you're hard working or that you're doing good that somebody will reach out to ask for it.' Lean in!

SC: Be proactive, I think is the key message. And from what I can hear you're saying there, and there are kind of a couple of key themes that stand out for me, which I think are absolutely critical. And one is the law firm culture, which creates the environment within which people can thrive – and I mean people, because clearly, women and men both want great optimal working conditions – and of course, the mentoring process and the mentor groups where you've created a safe space for women to raise concerns and share and reach, you know, better positions of solidarity together, both of which are extremely powerful and fit with the report recommendations.

So, coming to your leadership and, you know of course, you're a leader within your firm, you're leader in the IBA, sitting on management board, and you've had leadership roles along the way within the International Bar Association. And from that vantage point, what trends do you see that shape the future of the profession? And how can we ensure that women are not just simply included but are influential in shaping that future? Bearing in mind where we are today and perhaps some of the issues that we've seen over the past year or so emerging.

LLH: Yeah, and when you refer to the past year, it makes me sad because I think that what we're seeing is actually we're walking backwards, which I think is terrible because we were getting at a better place. We weren't getting at an ideal place, but we were getting at a better place. What I think is most important and what has been a guiding light for me has been, I think, the old Madeleine Albright quote that 'there is a special place in hell for women not helping other women.' I think that is still so important. I rarely meet men who are determined to do ill towards women. Well not rarely, I would say I never see that. But it's not uncommon, unfortunately in my career to see that women are not necessarily helpful to other women because they might have

benefited from the fact that they have been the only hen in the basket or in the hen house, and therefore other women were seen as competitors. And that's why I'm turning back to Madeleine Albright's quote, because you simply need to overcome that. If you have gotten somewhere, it's a duty. It's an obligation. You have to. And I strive to do it every day. Am I always successful? No. But at least it's a priority and I think that is terribly important and every person that I've met, for instance in the IBA, that's one of the reasons why I love this organisation so much, is people who wish to do better, who wish to change a world to a better place.

I still remember when we sat in Oslo for a mid-year meeting, which is the officers meeting, and we had a leadership of five, and I don't mean to be naughty or harsh against anyone, but five plus 60 white men. And at that very mid-year meeting, the DEI Council was erected with Sarah Hutchinson and Carola van den Bruinhorst. And what a difference that has made. I mean, now we see more women than men on the management board. There's not one leadership in the entire organisation where there's not a diverse participation. So, it just goes to show that if you're determined, you can change things. But you need to think about it in each and every aspect of your everyday life. And I would say, Sara, and this really boils down to what you're doing and what you've been adamant on doing, that somebody who keeps on pushing the finger where the sore spot is, that just makes a whole lot of difference. Because there's no way to hide. I love that.

SC: Yeah, I think making it a permanent source of focus for an organisation that seeks that the rule of law, applications and justice and access to justice and all of these other really critical features of why the profession exists and is there to do the right thing, for me is fundamental, I mean absolutely critical. So, thank you for that because it's something we want to continue to pursue. The fight is very much still ongoing to make sure it's a fair world across all diversity issues. And of course, you know, we focus here on gender, but that does have equal application to other areas of diversity and inclusion.

LLH: Yes, and that's what I think that you and the organisation is actually handling so well. If I can say without being ashamed that I sometimes just apply IBA standards in my bar or in my country, which is raising the bar.

SC: Excellent. On that note, my very final question to you would be whether you've got any advice for young women entering the legal profession, or particularly the type of corporate work that you do, and what you would like them to know about building confidence in those spaces. Any final words of wisdom?

LLH: Yeah, well I would say do reach out, ask for help, lean in, don't be afraid to say, 'this is what I would like to do.' Don't for one second believe that everybody else is perfect because they're not – they're just better at hiding their flaws than others – and then go get it. We will be a whole



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army of – I won't say elderly, because we're not elderly, Sara – but we would be a whole army of seasoned women who will be there for support (and the men too of course).

SC: Fabulous. Well, thank you so much for your time today. It's been a real pleasure speaking to you, Lise Lotte. Thank you.

LLH: Likewise. Take care.