

CADWALADER

Parenthood and Big Law

September 13, 2024



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As many already know, I recently returned to the office after taking parental leave to be home with my baby girl. In my first Fund Finance Friday article since returning from leave, I would like to take this opportunity to express my gratitude to my colleagues, clients and Cadwalader for supporting me in stepping away to be with my family. I am also using this platform to share some wisdom with those who may not think that it is possible to be a parent with multiple children and have a successful career in Big Law.

Parental Leave:

As a partner, the decision to take parental leave is not an easy one. It is very different from taking leave as an associate. I needed to consider the impact on my career and reputation in the fund finance industry, especially as a partner at a top law firm in the space, and the impact it would have on my team and clients. My most recent parental leave was with my third child. I have two other children, boys ages five and three. I was an associate at Cadwalader when I had my other children and took parental leave. Fortunately, our firm has a very generous parental leave policy, and the Fund Finance Group is fully supportive of parents taking parental leave. At the time of my first parental leave, Mike Mascia was the head of the Fund Finance Group at the firm. He offered amazing perspective when we discussed my upcoming leave. He told me that we would have a 30-year relationship, and this was just a small portion of that time – and time with my baby was important. This time around, as a partner managing a team and important client relationships, I had to consider whether I could or even should take a leave. I spent months thinking about how much time I wanted to take to be home with my baby, about my clients and who could cover their deals best, and wondering how my partners at the firm would respond, especially those whom I would be asking to provide coverage.

There were really two questions: whether to take leave at all and, if so, for how long? When considering whether to take leave, I had conversations with numerous lawyers in our firm's Sponsorship Program (our well-regarded mentorship program that works to advance women and diverse lawyers - you can read more about it [here](#)) and other partners within the firm to gather their thoughts on a partner taking parental leave. Each person I spoke to was extremely supportive. I also reached out to a couple of women lawyers that I know at other firms who took parental leave as partners. I also spoke with my mentors, one of whom provided the best advice – and advice that can be applied to any negotiation when you advocate for yourself in your career, which was to ensure that I knew what I wanted and how I planned to make it work before I approached the firm with a proposal. With all of this feedback in mind, I aligned the length of my leave with the typical time that Cadwalader offers to associates and special counsel. For client coverage, I am very lucky to primarily support one of the most premier lenders in the fund finance industry and have a team that works with me to cover their workflow daily. Wes Misson, Leah Edelboim and Joe Zeidner all graciously stepped up to help cover in my absence without blinking an eye. With them on partner coverage, and the wonderful Fund Finance team we have grown, I knew my clients would be well taken care of. I am also happy to report that I have some of the best clients and they responded to the news that I would be taking leave by sharing in my excitement of having another baby and gave me comfort that they supported my decision to take leave. I will forever be grateful to my clients, colleagues and the firm for their support that allowed me to take this time to be with my family.

Balancing Family and Career:

Planning for leave and having a baby is one thing but living day to day as a parent of multiple kids with a career as a partner in a busy practice is another. It takes planning, partnership, and delegation to make it work.

As my husband and I were deciding whether to add a third child to our family, I had many conversations with parents who have three kids. More often than not, I would hear that the jump from two to three is much harder than from one to two because you are outnumbered. While I am still in the early days of my new family dynamic, I would agree that the jump from two to three is no walk in the park. A colleague once told me that 'two and a half' kids was the right number for her. I laugh at that comment on days where I am holding my baby in my arms and trying to help my three-year old handle tasks that he is not quite ready to do independently (despite his best efforts), or to mediate the boys arguing over who gets to have the most train cars, whose turn it is to have the crane truck or who gets that coveted Lego piece. With what often feels like a circus at home and a career to manage, how is it possible to handle the juggling act? There is a two-part answer: support and delegation.

Support at home is imperative. Whether you have a nanny, daycare or another arrangement, having excellent and reliable childcare is key. Not only does it help to relieve any “mom guilt” but, most critically in a career that requires high performance, knowing that your kids are well taken care of means that you can focus on your work. For me, having a spouse that takes on childcare and household responsibilities is also extremely helpful. I have a spouse who will help take the kids to school, handle housework and cook meals, re-arrange his day to help take them to a doctor’s appointment, or tag-team with me if the nanny is out sick.

With everything else, which includes some of the day-to-day work of running a home when you have children, if it is not something that brings you joy in doing, and has no particular impact on your kids whether or not you did it, then delegate. If it is feasible, secure a house-cleaning service and have someone who can help with the day-to-day tasks that allow you to spend the time you are not working with family. It is ok to delegate picking up groceries, organizing the playroom, taking your car in for service, handling store returns, and even wrapping and assembling Christmas presents. Take advantage of services that offer you the ability to save time. You can order your groceries online for pick-up or delivery and sign up for Shipt, which gets you delivery on a whole host of items you may need so that you do not have to stop at a store on your way home from work, saving you countless hours of time that could be better spent.

As with so much in life, when it comes to managing a family and a home, communication is imperative. Find a system that works for you so that all parties know who has an appointment and who is covering it, which groceries are running low, and to help monitor the baby’s nutrition and milestones. I use a large weekly and monthly calendar in my mudroom so that everyone knows all that they need to know about the days ahead and the remainder of the month. My husband and I use our work calendars for appointments so that we do not schedule work meetings or calls over appointments. Keeping everyone on the same page helps to ensure there is enough support at home.

Delegation at work is just as important as at home. Delegating is a skill that you need to build over time. When I was a junior associate, I would find that doing tasks myself was easier; I would just make the time to do them. But over time, and especially now, as time has become more limited, I see how important it is to delegate. Not only does delegating help me succeed, but it also allows the junior lawyers I work with to learn and you can only learn by doing and continuing to practice a skill. When they get the experience, I can then review the work and continue to support them as a senior support and teacher. I have a very supportive team at the firm. I rarely hear a junior lawyer say they are unwilling to help and, if I do, it is because they have limited or no capacity (which is well-received – no one benefits from overworked associates). From a senior perspective, I have the best colleagues. Without question, I can always ask for help or coverage from my fellow partners no matter how busy they are. The team culture at Cadwalader is what allows me to be a mom who is there for my family and an attorney who is there for my clients.

Self-Care:

Lastly, I would advise having at least one thing that you do for yourself. For me this is exercising, but it can be taking a drive alone, reading a good book or chatting with a friend. As my clients and co-workers know, I am an early riser. I will get up at 4 am so that I can exercise, get ready for the day and get some work done before my kids wake up. Exercising for me helps prevent stress and prepare and plan for my day in a quiet state of mind. Maintaining your self-care routine requires a commitment.

Conclusion:

I have been asked by many people how I tackle being a mom and working in Big Law, so I hope that other people, particularly parents, will find my experience here helpful. Some days are harder than others, but I follow the advice I received from a client right before I had my first son – take one day at a time and take a moment to reflect on what you have accomplished at the end of the week.

I am happy to help any parent or soon-to-be parent if they would like to chat and welcome advice from fellow parents about how they make it work.

Cadwalader Finance Forum

September 13, 2024



Join us on October 23 in Charlotte as we bring together the brightest minds in the industry for a one-of-a-kind event.

This premier event brings together industry leaders and experts for a day of networking and insightful discussions on the latest market trends and opportunities across various sectors, including commercial real estate, fund finance, leveraged finance, middle market lending, private credit, securitization and structured finance.

We look forward to welcoming you in October! You can learn more about the event and register [here](#).

Fund Finance Tidbits – On the Move

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CADWALADER FUND FINANCE 'ON THE MOVE'

The following individuals are on the move in the fund finance industry:



Julia Kohen and **Jennifer Levitt** have been named as Co-Heads of the Simpson Thacher Fund Finance Practice. They succeed Mary Touchstone, who helped to establish Simpson Thacher as a global leader in fund finance.

Julia represents financial sponsors in complex subscription credit facilities and NAV financings for funds across several asset classes, including private equity, real estate, energy, infrastructure, secondaries, credit and other strategies, as well as on management lines and co-investment loan programs. She has extensive experience structuring complicated financing arrangements designed to provide fund-level leverage to facilitate and support investment activities.

Jennifer guides financial sponsors in debt financings for their private equity, real estate, infrastructure, mezzanine debt and other types of investment funds. She develops creative financing solutions designed to address the complex fund-level leverage needs of sponsors and to facilitate and support investment activities. These include, subscription facilities, NAV facilities, margin loans, other forms of back-leverage and GP stake investments.

Fund Finance Hiring

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Fund Finance Hiring

Here is who's hiring in Fund Finance:

Coller Capital is seeking a Senior Associate, Investments, in New York. The key purpose of this role would be to participate in and contribute to all aspects of the deal process with responsibility for all primary quantitative and qualitative analysis of portfolio companies and funds. Learn more and apply [here](#).

L Catterton is seeking a Treasury Associate in Greenwich CT. The individual in this role would be the primary oversight for all fund and SPV level financing arrangements for all L Catterton Funds and more. Learn more details [here](#).

Bridge Bank is seeking a Portfolio Manager, AVP, in Boston, MA or San Jose, CA. This role would be responsible for an assigned portfolio of loan and/or deposit relationships. Learn more and apply [here](#).

Wells Fargo & Company is seeking a Fund Finance Analyst in London who will collaborate within integrated deal teams to drive the origination, structuring, and execution of fund finance transactions for top-tier financial sponsors and asset managers worldwide. If interested, you can apply [here](#).

Société Générale is seeking an Analyst who will be for supporting the origination and execution of Capital Call Financings and work with the portfolio manager to ensure efficient and timely management of annual credit reviews, monitoring of credit performance and industry trends. If interested, you can apply [here](#) or reach out to Laurie Lawler at Laurie.Lawler@sgcib.com.

M&T Bank is seeking a Commercial Relationship Manager in Boston, MA. This role would be responsible for an assigned portfolio of loan and/or deposit relationships with major businesses in the community. Learn more and apply [here](#).