

WOMEN OWNED LAW

Women Owned Law Member Spotlight Questionnaire

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1. Tell us about your firm including: history, specialization and years in business.

In 1992, I left the security of a large law firm, where I had been an associate and then a partner for more than a decade, to embark on a challenging new venture with two other women attorneys. We established the first women-owned law firm in Philadelphia, Mager, Liebenberg & White, to focus exclusively on complex commercial litigation, including class actions in the areas of employment, securities, and antitrust. Although our decision to start our own firm was fraught with considerable risk, we were excited about the opportunity to work for ourselves, and we derived enormous professional and personal satisfaction from the firm we created. I now practice at Fine, Kaplan and Black, an antitrust litigation boutique.

3. What's a favorite moment of your career so far?

Trials of antitrust class actions are exceedingly rare, but a highlight of my career was serving as one of trial counsel for a class of purchasers of urethane chemicals who alleged price-fixing by the major manufacturers of these chemicals - - Bayer, BASF, Huntsman, Lyondell and Dow Chemical. *In re Urethanes [Polyether Polyols] Antitrust Litigation*, MDL No. 1616 (D. Kan.).

Prior to trial in January 2013, all of the defendants except Dow had settled the case for a total of \$139 million. After a four-week trial, the jury returned a verdict in favor of the plaintiff class in excess of \$400 million, which was automatically trebled under the antitrust laws. After offsetting the judgment by the amount of the earlier settlements, the court entered judgment in the amount of \$1.06 billion. This was the largest judgment ever awarded in a price-fixing case. The judgment was later unanimously affirmed by the Tenth Circuit, *In re Urethane Antitrust Litig.*, 768 F.3d 1245 (10th Cir. 2014). While the case was pending on appeal in the United States Supreme Court, Dow agreed to a settlement for \$835 million, the largest settlement ever obtained in a price-fixing case from a single defendant.

4. Tell us about your morning ritual.

My morning ritual requires two cups of coffee. I don't even talk to anyone until I drink my coffee!

5. What advice would you offer new business owners?

A. Create Marketing Opportunities

We opened our firm in 1992, which was a very propitious time. That was a watershed year for women in national politics and was in fact dubbed the “Year of the Woman.” There was a great deal of enthusiasm about women in politics, which carried over to women-owned businesses. Consequently, our new firm garnered a considerable amount of free publicity. We were interviewed by legal and business publications and asked to speak and write about our new firm, which was the first of its kind in the Philadelphia legal marketplace. Indeed, we had a unique brand.

We were also fortunate inasmuch as the creation of our new firm coincided with efforts by federal government agencies, such as the Federal Deposit Insurance Corporation and Resolution Trust Corporation, to secure representation by minority and women-owned law firms (MWOLFs) in connection with the recovery of money lost by those agencies in the savings and loan crisis. Understanding how to market your WOL firm is critical to success.

B. Develop a Thoughtful Business Plan and Proceed Carefully

I think one of the smartest decisions we made when we started was to insist that we would not place our homes as collateral for our line of credit. While we were fortunate to have had individuals who co-signed our loan, we never had to worry that if we failed, we would lose our residences.

We started modestly by subleasing relatively inexpensive office space and hiring slowly. We also decided that we would have a mixture of both hourly and contingent cases, and this too proved to be a prudent financial decision.

C. Ask for Business

I can honestly say that it was not until I left a large law firm that I really honed my business development skills. There is nothing like the daunting prospect of having to meet payroll each month to incentivize you to ask for business. Every situation you are in - - bar association meeting; community activity; meeting with clients - - provides an opportunity to seek business. Don't be reluctant to communicate your firm's value proposition. Also, don't be deterred by setbacks. Hear “no” from a potential client as “not now.”

6. What do you wish you had known before starting your own business?

I wish I had known how much fun and exciting it would be to create my own firm. In fact, had I known, I would have done it sooner. By being in charge, I was able to have the flexibility and autonomy to set my own schedule and to work on the types of cases that I wanted to handle and to structure fees in an innovative and competitive manner.

7. How can you help other WOL members improve their business?

Networking is key to creating a successful women-owned law firm. Organizations like WOL are anxious to help other women succeed; be a source of referrals; and a sounding board to discuss issues and challenges that may be faced.

8. How has your WOL membership been of value to you and your career?

While I truly enjoyed creating and working at my own firm, I decided after eight years that I was ready to make another career change. I became a partner in Fine Kaplan and Black, where I still practice. I am a strong believer that change is good and if the status quo is dissatisfying or unfulfilling, you should not hesitate to try something new. My ability to be involved with WOL allows me to use my experience and the insights I had gained from my prior firm to help counsel other WOL members.

9. Guilty Pleasure

I can't live without my iPad.