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Annual Survey Grants Bragging Rights to Large Firms

New York dominates top 10 in Vault's list of 100 most 'prestigious' firms

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The Recorder
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In big law, prestige is important.

And an annual survey from career-oriented Web site Vault attempts to gauge just how impressive it is to work at the country's top firms by asking more than 15,000 associates to rank their prestige factor.

New York firms dominated the top 10 in the [list of 100](#) with two exceptions: Los Angeles-based Latham & Watkins came in eighth, and Chicago-based Kirkland & Ellis came in at No. 10. Two other Los Angeles-based firms made the top 20, with Gibson, Dunn & Crutcher at 18 and O'Melveny & Myers at 20. (New York-based Wachtell, Lipton, Rosen & Katz took first place.)

Vault asked the 156 participating firms to distribute a password-protected online survey to associates. Then those associates were asked to score each of the firms on a scale of 1 to 10 based on its prestige, ignoring any unfamiliar firms as well as their own.

The survey acknowledges that it's not about profit, size, lifestyle or number of deals: "We are ranking the most prestigious law firms based on the perceptions of currently practicing lawyers at peer firms," according to Vault's Web site.

But associates at Latham say the survey does matter, for internal morale, recruiting and clients.

"It's certainly important, and it is impressive that Latham has the reputation it has," said Kimberly Posin, a fourth-year associate in Latham's Los Angeles office. "Clients look to and appreciate the prestige factor."

It's also a key factor for law students who are interviewing at various firms and scouring the rankings to help make decisions, she said.

Within the firm itself, it was fun to get the e-mail detailing the results.

"It's something that's nice to talk about," Posin said, "[to] call our friends at competing firms and say, 'Look at this.'"

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