

PRESS RELEASE

Baker Donelson Partners with Richmond Law to Launch Innovation Fellow Program

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The University of Richmond School of Law and the law firm of Baker Donelson are launching an Innovation Fellow Program, which will bring together law students and Baker Donelson innovation professionals to tackle some of the most pressing issues and barriers to innovation in the legal industry.

This new partnership will build on the success of the Innovator-In-Residence program launched in the fall of 2020, when Baker Donelson partnered with Professor Josh Kubicki and Richmond Law to serve as an Innovator-in-Residence for the school's first Legal Business Design Challenge. The Legal Business Design Challenge is an immersive class pairing students with law firm lawyers and business leaders to work together throughout the semester to surface an evidence-based competitive opportunity for the law firm.

"We are excited to continue our collaboration with Josh Kubicki, the faculty and students at Richmond Law," said [David Rueff](#), Chief Client Solutions Officer at Baker Donelson. "The Innovation Fellow Program is a natural extension of our work with the Innovator-in-Residence program, and we look forward to working with the Fellows to explore how other industries evaluate opportunities for investment and then build upon those examples. Josh has also selected two forward-thinking law students to join us in this endeavor, Rebecca Pinsky and Sarah Nichols, who bring pre-law experience, legal training, and fresh ideas. When combined with Baker Donelson's experience implementing innovation, we believe this effort will allow us to identify ways to improve our approach and advance to the next level."

The Innovation Fellow Program will task the law students with conducting due diligence regarding other industries' approaches to innovation, conducting interviews of third parties and Baker Donelson professionals, and developing recommendations for improvements in Baker Donelson's approach to innovation.

As Professor Kubicki shared, "Our students crave and deserve real-world experiences in which they can participate in the business of law – how law firms and in-house teams actually operate and get things done. This experience is invaluable in positioning the students to excel not just with exceptional legal minds but with agile business minds that will strengthen their ability to create value for their clients and their employers."

Richmond Law and Baker Donelson are also excited to announce a collaboration with Waud Capital Partners, a private equity firm that has raised over \$3.2 billion in capital commitments and closed more than 325 growth-oriented investments. Waud Capital Partners will provide the opportunity for the law students to evaluate typical approaches to private capital investments, including those in the legal sector. This collaboration will illuminate what law firms can learn from private equity firms, including how technology and emerging business investments are identified, evaluated, and managed.

"We are excited to collaborate with Richmond Law and Baker Donelson on this unique project and to work with law students who are thinking beyond their next steps as practicing lawyers to the evolution of the legal marketplace," said Andrew Rueff, Operating Partner for Waud Capital Partners. "Waud has developed a differentiated approach to business and technology investments, and we look forward to partnering with Josh's

Legal Business Design program and the law students to share lessons learned from over 20 years of investment in innovation and also learn how legal business design can add value to our approach."

Richmond Law's Legal Business Design Challenge is the cornerstone of the school's new Legal Business Design Hub, a curriculum-based program focused on equipping students with hands-on skills and experience in business design, entrepreneurship, innovation, and technology. This is intended to equip students with the two critical skills needed to build a successful professional service offering: 1) defining an actionable evidence-based strategy, and 2) designing an operating model to execute it. Through the school's partnership with law firms like Baker Donelson, a shared learning environment is created to present students with real world problems and all participants with a toolset to collaboratively design innovative solutions.

Baker Donelson has grown its [suite of innovative solutions](#) over more than 20 years, making it among the most expansive in today's legal industry. Because of its emphasis on innovation, the Firm's lawyers and employees are hardwired to approach the practice of law in new and creative ways. Baker Donelson's goal is to advance clients' legal and business goals by understanding client issues and delivering value as clients see it. The Firm's Client Solutions Group (CSG) is an in-house department composed of nonbillable lawyers and professionals who work hand-in-hand with attorneys and clients to identify and implement client-focused solutions. These nationally recognized professionals are subject matter experts in project management, process improvement, pricing, data analytics, knowledge management, artificial intelligence/machine learning, litigation support, and research. Unlike other firms that charge for these services, Baker Donelson's CSG team members assist the Firm's lawyers at no additional cost to clients and often serve as dedicated liaisons and advisors to their in-house counterparts.