

Episode Four: **Global Thinking with JX Zheng (sponsored by HSF).**

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JX Zheng is a Corporate Associate in HSF's Melbourne office.

Sophie: The GLSA acknowledges that the Melbourne Law School is situated on stolen Wurundjeri land of the Kulin Nation, of which sovereignty was never ceded. We pay our respects to their elders past, present, and emerging.

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Sophie: Hi there, welcome to episode four of the Think Global Careers and International Law podcast series brought to you by the Global Law Students Association and Herbert Smith Freehills. In this episode, we chat with JX Zheng, a solicitor in the corporate team in the Melbourne office to explore what it means to work at HSF as a young lawyer and particularly the international opportunities available to young lawyers at Herbert Smith Freehills. Herbert Smith Freehills is a leading international law firm formed by the merger between the UK-based Herbert Smith and Australian law firm Freehills in 2012. They have 26 offices spanning 25 cities around the globe.

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Sophie: Welcome to another episode of the GLSA Think Global Careers in International Law podcast series. I'm Sophie, one of the engagements and events directors. Today I'm joined by JX Zheng, a solicitor at Herbert Smith Freehills in the Melbourne office. JX, it is so great to have you here.

JX: Thanks very much for having me.

Sophie: So before we begin, would you mind just briefly introducing yourself.

JX: Sure. So my name is JX Zheng, as I'm a solicitor at the HSF office in Melbourne. I graduated from Melbourne Law School at the end of 2018, but then I did a dual-degree at the Chinese University of Hong Kong afterward and started my graduate program in March 2019 at HSF. Prior to this, I had a couple of clerkship experiences both in Melbourne and Hong Kong at a number of international firms and it was a fantastic opportunity at the time. I am very fortunate to have undertaken clerkships both in Melbourne and Hong Kong. I am currently sitting in the corporate team at HSF in

Melbourne, and my previous rotations have been in corporate and project finance. I undertook a secondment to the Singapore office and then I recently actually came back from a client secondment at ANB Capital.

Sophie: Thank you. So something that we're just asking all of our guests to start off is really, why law? Why and how did you end up working in the legal profession?

JX: So it actually all started when I was in year 10. In high school, we had to pick a workplace to do our work experience. Funnily enough, I did my work experience at a law firm and that was a fantastic experience even though it was really short, only for a week or so, I really enjoyed seeing what the lawyers at our firm did. I also had the opportunity to spend a day at the county court of Victoria and that was really good to see the inside of the courtroom. From then on, I directed all my attention to making sure that I was able to study law at university. After having done Commerce at Melbourne and then Juris Doctor, I decided that I was very interested in corporate law and decided to apply for corporate clerkships, and here I am at HSF.

Sophie: Yeah well so like a really long-term plan which is always good.

JX: Yeah, and also for me because of my background, so I can speak a few languages, I think corporate law gives me the opportunity to work with international clients and also do international work across the world. That to me is the ability to use the languages that I've learned in high school and university. Not many careers or not many jobs allow you to do that so that's definitely also a reason why I picked law and decided to get into this area.

Sophie: We know that you work in M&A as well as private equity, and funds and equity capital markets, can you tell us more about what this entails and perhaps what your current day today is as an associate in the corporate team?

JX: So corporate is a very broad practice group and within corporate, especially our immediate team, that is corporate blue at HSF, we do a wide variety of different types of corporate work including M&A, private equity, funds work as well as equity capital markets. Now in terms of M&A, it is what it says, mergers and acquisitions, so it's a branch of corporate law which deals with companies, buying and selling companies, or merging with other companies. Essentially as an M&A lawyer, you would be expected to obviously undertake due diligence but also help with the drafting of transaction documents when you sell or buy the business. So that's M&A in a nutshell. In terms of private equity, it is similar, but I guess what it actually is it's that while you draw a lot of the skills that you learn in M&A, what you're dealing with is a lot of private equity firms in

private equity houses. Due to the different nature of investing, you do need to consider a different range of issues, such as especially when the private equity firm acquires another company, you do sometimes tend to see that the private equity firm retains the existing management in that business, and obviously, in respect to private equity, there is normally a time in which you hold that investment or hold that company before you sell it off again. So that's private equity and we do a lot of that in our team here. Moving on to funds, when we talk about funds, we're talking about primarily private market investment funds and what that is, is fund formation, so setting up in a non-legalese way, setting up pools of money and you could be potentially acting for the person who's setting up the funds call a general partner or potentially acting for an investor in the fund in our practice if we ask for both GP and LP. For example, in some of the work that I've done recently, we've acted for a lot of Australian limited partners or investors on their investment in some really large overseas global funds. Especially when you're doing funds work, you will get to do a lot of cross-border and international work there. In respect of equity capital markets, we probably have alongside M&A, private equity, as well as funds, we probably have one of the best equity capital markets teams in Australia out of all these training officers. Essentially what that refers to is a broad network of financial institutions and markets that assist companies to raise capital, so as part of equity capital markets, you will see companies going public doing an IPO initial public offering or potentially other types of capital raisings, essentially to raise capital and money for the company. We very much have a very strong ACM team here at HSF.

In terms of the day-to-day as an associate or solicitor of the team, for us, it varies but I primarily do M&A, private equity, and funds work. A lot of it will be drafting documents, so it's undertaking due diligence, drafting the due diligence report, doing the first cut of the transaction documents, negotiating, or sitting on calls where your seniors will negotiate transaction documents. In terms of the funds document, negotiating side letters and things like that, so it varies and I think one of the best parts of joining us is that you get a huge variety of work, and with so many different types of clients and really the most complex deals in the market at the time, so it's really quite exciting. Corporate law is definitely not for the faint-hearted, it definitely operates at a very fast pace sometimes, and you really gotta keep up. But it's a thrill of the transaction and it's a very exciting part of corporate law. It's highly encouraged that students, clerks and future grads to rotate or sit in a corporate transactional seat because I'm sure you will acquire many skills, whether it is legal skills to a lot of project management skills as well. As part of the corporate role, in addition, a lot of things that we do are very much project managing the deal, whether it is engaging with specialist teams from around the firm such as IP, property, finance, special teams, as well as tax advisors and financial advisors. You'll project manage all the different types of parties and stakeholders. You not only learn really valuable legal skills, but also those kinds of project management

skills that you could apply in every industry and every type of work that you do. So that's a bit about my day-to-day.

Sophie: Thank you JX. I think that you've given a really good, really detailed explanation of what your role entails and also what each area of M&A, private equity, and funds and equity capital markets mean because I think sometimes students, we see M&A written down or this person works in the M&A team and it's hard to know what really is that, and I think that would be really great. So obviously you have quite a lot of client interaction working in this area of practice, is that something that you enjoy about being part of the corporate team?

JX: Yeah absolutely. I think one of the benefits, advantages, or experiences that you will have in corporate is that you get a lot of client exposure. A lot of the time juniors in the team will be running certain workstreams, which is very good for your development as a lawyer. That kind of client exposure and client interaction very much attracted me to corporate. Being able to speak with clients, develop a connection with them, understand what they want, and try to find a legal solution to their issue is really rewarding. Especially in corporate, we have a lot of calls, and we have a lot of meetings with the client and with the other side and a lot of negotiation. So, I think at a very junior level, you will be able to see that, it's quite exciting stuff.

Sophie: Yeah, thank you. It sounds exciting and dynamic so thank you for that. So as you mentioned when you were introducing yourself, you completed clerkship programs in both Hong Kong and Melbourne. Firstly, why did you decide to apply to both jurisdictions?

JX: That's a great question. My background is Chinese and my family on my father's side, they come from Shenzhen, which is quite close to Hong Kong, and so I was very interested in also working overseas. At Melbourne law school, I'm not too sure what a post-COVID world looks like now, but it was the Hong Kong Law Fair at Melbourne Law School, so that's one of the law fairs that we're very fortunate to have. Having attended that law fair and having spoken to a number of lawyers from Hong Kong, I was also interested in trying that out and also working in Melbourne. So, from about the penultimate year, I started applying for firms in Hong Kong and Melbourne. I was very fortunate to have got a number of opportunities. The process is quite different in terms of applying to Hong Kong and Melbourne. I think it would be fair to say that in the process of Hong Kong, there is actually written assessments along the way and potentially even language assessments, in particular Chinese, both during the interview and also during the actual vacation scheme. So, the program is a bit different but generally, it's roughly the same, four weeks of clerkships at each firm. In some firms,

you get to rotate actually, so two weeks in one practice group and two weeks in another. Part of the motivation was both personal and professional reasons of why I decided to apply in both jurisdictions.

Sophie: Yeah, that's really great and I think having a global perspective and then also having that experience of working globally will help you set up your career and make those decisions. So, besides the application process, I know you said that the duration was quite similar, did you notice any differences between the Hong Kong and the Melbourne firms in how they practice law in your clerkship experience?

JX: So, I think it would be fair to say that the work that you do in Hong Kong is quite different because you're dealing with probably a lot more cross-border matters. You're working with a lot of different jurisdictions, typically working with a lot of different local counsels and project managing a lot of that work. Whereas in Australia, most of the work is domestic-based, you're dealing with Australian clients with Australian companies, but in my work at least, in private equity and in sort of corporate M&A, I do deal with a lot of international clients as well, those investing in Australia so that's really interesting and exciting stuff. But I guess in Hong Kong, some of the key differences were probably just the nature of the work. You will find that the culture of the firms is slightly different. I feel in Australia, it's a much flatter hierarchy and structure. Whereas in Hong Kong, I think it's more of a cultural thing, where the levels are very clear: partner, counsel, senior associate, trainee, and intern. You will notice the cultural differences between firms. I guess also in Hong Kong, as part of that clerkship experience is that there are a lot more assessments, so you have to do the work that you've been allocated to, but you also have a lot of written assessments, translation maybe even pitching or negotiation exercises, things that I am sure law school prepare you very well for, because of all the competitions and activity. But that is probably very different from what you experience in a Melbourne clerkship at a Melbourne-based law firm.

Sophie: Yeah, thank you. Do you think that there's anything that you wish you knew before beginning that process of clerkship applications that you could share with current law students?

JX: Yes, so I guess a lot of people ask me is "should I apply to Melbourne? Should I apply to Hong Kong? Or even any other jurisdiction, it could be London, it could be the US, it could be a summer in Europe. I don't think it's as binary as that. I think that you should apply and just give it a go, despite the current world situation, I think you should definitely still go for it. What I found really useful was that in my experience, because the Hong Kong clerkships open first, I got the experience to really tweak my application,

refine it to get ready for the Australian applications as well. In the lead-up to the Australian applications, I already had a full set of documents ready to go. I just had to make some amendments because you want to tailor it to the firm and to what you're interested in here in Australia, but I found both the application process as well as the interview process in Hong Kong to be really useful for the process at the time that I was applying for Melbourne. I think that they complement each other and I think it's a bit cliché, but you should just really just go for it. Do not be afraid because I think that you gain so much valuable knowledge and experience from just doing these applications and doing these interviews. They are really valuable.

Sophie: I guess the worst thing that happens is that you just don't get the clerkship at the end of the day. So you did clerk at many great firms, so how did you end up at Herbert Smith Freehills as a graduate?

JX: So I guess that's primarily because having done all the clerkships, you then at between offer day and finishing those clerkships you have a window where start reflecting on your experiences and thinking about which firm is best for you and that decision is based on a number of different factors, and maybe it's different for everyone on what's important to them. So for example for me, what I found most important was my first decision where I had to choose between jurisdictions, whether I wanted to go to Hong Kong or Australia. I ended up choosing Australia simply because of personal reasons, my family is in Australia. Also, I found that the Australian firms are very good for training, really good in terms of having a larger graduate cohort and you were able to go through the entire graduate program with a lot of graduates or trainees and make a lot of friends, and you're starting off at a fairly large office. Whereas in Hong Kong, possibly the time to qualification takes longer, and also the intake is normally about 8 to 12 students per batch, whereas in Australia for example, at HSF my year we have about 27 grads. So you just get to know more people and training is fantastic. It was good to choose that given that my family is in the city and I grew up in Melbourne, so it's good to start off at home and maybe who knows where my next step will be, but that was part of the reason why I ended up choosing at HSF. It was a gut feeling towards the end because I found all the firms that I clerked at, I had fantastic experiences. The work is generally the same. I was really lucky because I clerked at very similar kinds of firms, really international global law firms. But what I found was that gut feeling that I felt really valued, like really valued at HSF, and that is what really differentiate in the end. You want to go to a firm that really values you and who really invests in you because at the end of the day, that will actually be incredible for your learning and incredible for your progression.

Sophie: That sounds really great. I could see why you ended up at HSF. You mentioned before that you did a secondment through your graduate program. Is this something that most grads take up or tell a bit about that?

JX: Absolutely. So, I don't think most grads would do it. So, for example, let's not count 2020, but let's go back to 2019, where we could travel internationally, we sent about 14 or 15 graduates across HSF Australia to international offices, and it's what I think differentiates the HSF graduate program, where you can actually undertake an international rotation at one of our offices overseas, predominantly in Asia and in London and it was a fantastic opportunity. To be honest, I would say that it's not for everyone, not everyone actually applies for it, you would be surprised at how many people do apply for it because people wish to stay in Melbourne, maybe because they wanted an extra rotation in Melbourne in a different team, or due to personal reasons with their partners or families. I think that you should apply, and I actually don't know exactly how competitive it is, but it's definitely an opportunity for people to take up not just as a graduate, but also in the future where you want to do an international secondment for one or two years in an international office, there are many people who at HSF have done that in the past. So, I did my secondment in Singapore in the corporate M&A department at the height of COVID. So, I left at the end of February and I arrived in Singapore. The Singapore office is smaller than Melbourne, but it's actually not too small. I would say it is about 100 to 200 people there, so it's not a small office at all. I would say it's small compared to Melbourne, but I had a fantastic experience. I worked across different matters across Asia. I also worked with a lot with the Hong Kong office and Greater China offices, especially Beijing and Shanghai due to my language capabilities. At the end of the day, you go to these offices, and you develop all these fantastic connections and networks with colleagues from different offices. I think it's fair to say now that I am not afraid to pick up the phone and call anyone in those offices because I know them, I've worked with them before, it's just much easier to do that now than compared to when I had been to that office, so it was just a fantastic experience. Even though we couldn't travel during the secondment, we had a great time in Singapore and the firm sends quite a number of students to secondment, so we wouldn't be alone. I was with two London trainees, a Perth grad, and a Hong Kong trainee, so we're a very international batch. Actually, there were only five of us, in the past, we had more than that, so we had I think seven or eight or nine trainees or grads together, and we all live in the same service apartment block, and we had a great time. We catch up with all the trainees from all the international law firms who are there as well so we're one big happy family.

Sophie: That's great! Thank you for that. I think being an internationally focused student organization, our listeners will definitely grab onto that information. I think that's

something that definitely sets HSF apart and something that I personally am really interested in and I'm sure a lot of our listeners are really interested in so thank you for going into some detail with that. What is some advice you would give to students on the Freehills clerkship application process, or is it something that is important for students to include or possibly even exclude in their applications?

JX: So I guess a lot of the firms say the same things, but first and foremost please make sure that you personalize and tailor your application to HSF. We are very interested to know why you are keen to join us and by tailoring it, it gives you a bit of an edge because we can see that you've done a lot of research into the firm and really understand our firm both in terms of the work we do, even potentially if you speak to some of our lawyers, understand how we collaborate, the culture of the teams and things like that, so that's really important. In terms of my personal tips and advice as well for the application process, I had a lot of versions of my cover letter and CV on the go. I made sure I sent my CV and application to a number of friends. To be honest, at the end of it I was up to like version 20, so it was really helpful to see what other people thought or from a different perspective as in the contents of your CV and cover letter. So that was really helpful. Keep things simple and keep things plain, I think Hong can speak to this, as HR can speak to this, but I think that all the application materials should definitely be in plain English, should be easy to understand, should be concise, and succinct. You don't have a lot of words normally to convey everything that you want to say, so make sure that you keep them succinct. I find it like a Times New Roman or Arial or Calibri size 11 size 12, keep it really simple, no wild colors on the CV, and things like that. I think that would be probably preferable. Just remember that, in terms of application process, it's not all about academic achievement. We at HSF especially will look holistically at the candidate, and to be honest, I think we prefer well-rounded people because our clients are so diverse, it only makes sense that we select from a wide range of very diverse pool of candidates, and that just makes sense commercially even for the business. So just remember, it's not all about academic achievement, all the extracurriculars and all the professional and personal experiences that you have are incredibly useful for your application. One of the key features of the application and interview process is that our interview is a one-on-one with a partner for the HSF Melbourne clerkship. It is different from a lot of firms. Essentially you will find that it's a very casual setting and the partner will try to get to know you and really understand your motivations, your ambitions, why you want to join the firm, why commercial law, and what makes you stand out as a candidate. It's a one-on-one chat, so you can really delve into your life experiences, and I think that by looking at my graduate cohort, looking at the clerks that are currently with us, it is so diverse. We have people from all over the country, even international people from different backgrounds, very different life experiences and I think that's what makes HSF quite unique in that we have definitely

one of the most diverse cohorts out there. Those are just some of the tips and advice that I would have for students going through this process now.

Sophie: Thank you, I think these are some really great tips there, especially for applications, but even just for preparing yourself if you do get that interview, that it's a one-on-one meeting and that's not just academic achievement, which law students always like to hear because we never feel like we are doing well enough. So knowing that all those other extracurriculars in there can help us with our application is really great to know, so thank you. Once students have been accepted into clerkship positions, do you have any advice on how to best prepare for that process or anything that's important to share when you are completing that clerkship at HSF?

JX: Yeah absolutely. So once you hear the good news and once you accept the offer, that's really exciting and I feel that try to relax. Try to stay calm just prior to starting the clerkship. Obviously, you might be a little nervous. You might not have worked in such a large workplace or company before, but we really are very lovely people and we have quite a flat relaxed structure I would like to think. As all firms say and especially with us, try to be yourself and obviously work hard during the clerkship. The clerkship is quite limited, so there's only so much that you can do in three to four weeks but try very hard to interact with as many lawyers in your immediate team and also beyond the teams as well. Obviously, get to know the team and try to be involved and be present. It's quite difficult nowadays as part of doing a virtual clerkship potentially or a hybrid clerkship virtually. Try to be present and try to stay involved. Just remember that we as a team won't remember every single piece of work that you do, and you will make mistakes, and that's completely fine. You will have a lot of questions and we completely understand. When you start with us, despite all those years of law school training and or law school education we do very much treat you as if you know nothing. That's not in any way as offending you in any way but more so that we try to give you all the background information, all the context and make sure that you really understand it from not just the task at a micro level, but understand it at a macro level, the bigger picture level, as to how your task fits into the bigger picture. It is a transaction. Let's say it is very rare or if not impossible for us to set you artificial or fake work because we just have so much billable real work. So, one of the key pieces of advice that I would give is that your attitude is very important. We will remember that as to how you approach tasks, as to how you interact with us in terms of attitude, personality, whether we see you as a fit for the firm. Obviously, all of you are very intelligent people going to law school, and we would like to think that all of you are very attentive to detail and know the basics of all that. But at the end of the day, your attitude and how you present yourself is what we will remember after you leave. We will think to ourselves 'that person was amazing, that person was wonderful, I could totally see myself working with

him or her perhaps very late in the evening' or 'that person I think would be a very safe pair of hands if I were to give that person work or rely on him or her.' I think that's very important and that's the advice that I would give to students who are about to undertake clerkship with us.

Sophie: Yeah thank you JX. That's some really great advice. Really just to finish our podcast, so what are you looking forward to in the future both working at HSF but also, what's next for your legal career?

JX: So I guess for me now that I am settled, it's about making sure that you really settled in the group, and you're part of all the different matters that the group is doing, and making sure that you expand your knowledge and then and really refine your technical skills in the area of law that you're practicing. So for me would be private equity, M&A, funds and capital markets. I have also expressed my interest in heading overseas again to possibly our London office. The partners are very supportive, they're fantastic. Part of the reason why it's because they have been there and done that. They said to me that it's really for us, just a quick call to their counterpart in London, and whenever the vacancies arises, then we can set things into motion. So yeah, that I would say would be the next step in heading overseas again, most likely to London. I think it's really important to be upfront and open about it. It's that I had said this many times to my partners, in that I have a very international outlook and I really want to gain as much experience as I can before a certain level in my career and I think going into a larger market such as London or such as New York or such as Hong Kong, it will really bolster your experiences and your skills as you come back. You start to realize that Australia in compared to those markets is quite a small market. But then when you come back, you're able to bring all that fantastic knowledge and expertise in some of our larger in our larger office in London for example, and then back to Melbourne and connect with our largest office with our colleagues in London. We do work a lot together, joining a lot of calls at night with the London office. So yeah, that would be the next step and I'm just really excited. I feel very fortunate to have HSF as a platform to do that.

Sophie: Thank you JX. Thank you so much for joining us on this podcast. We've learned a lot about HSF and also about applying for clerkships, and where a global outlook can take us from our law degrees so thank you very much for joining us.

JX: No worries, thanks.

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Sophie: Thank you today for joining us to listen to this episode of the Think Global Podcast series, brought to you by the GLSA and Herbert Smith Freehills. To learn more

about the opportunities that JX has discussed today, as well as more about Herbert Smith Freehills, the clerkship process, and graduate opportunities, and secondment overseas, please see our Facebook page with further links to these resources.