



Q&A

Lorica Elferink

Director
DLA Piper

How did you find your way to M&A?

I ended up in law by chance, but in M&A by design. During my articles and first few years post-admission, I was a litigant – primarily in family law (including divorces and domestic violence interdicts). While this gave me invaluable experience and taught me to remain calm, separating fact from emotion in the middle of any crisis, I found it emotionally trying and wanted to be part of building and creating things (businesses and other commercial ventures). So I changed jobs (and my home city) in order to take up an opportunity to transition to commercial law. I did the same thing again five years later when I transitioned to corporate law, and I have loved (almost) every minute of it.

Why do you work in M&A?

M&A is not easy, nor is it glamorous. Most of the time, M&A lawyers operate under unreasonably tight time constraints (usually not of their own making) and in high pressure situations (also not of their own making). There are more working weekends than not, and more cancelled social events than you care to remember. Also, frustratingly, you cannot explain the reason for the cancellation until the deal is announced, which means that you must have very patient friends. You will lose your sense of humour on occasion, and sometimes your perspective.

However, the upside is addictive. No two days are the same. Every day, you wrestle with different problems in different sectors about different transactions, working as a team to come up with a myriad of solutions, dealing with diverse people from various walks of life. The mental challenges are tough, but stimulating; and the relationships you develop (with your colleagues, clients, counterparts and, importantly, yourself) are rich and rewarding. There is an amazing sense of achievement everytime an agreement is signed, a due diligence is completed, a deal is announced, a condition precedent is fulfilled. There is a sense of pride when you hear about your clients' (and counterparties') successes as you

have first-hand knowledge of the sweat, blood and tears that went into achieving that success.

What is your message to women in M&A?

You need to believe in yourself more – believe that you know as much, have as much experience, and can add as much value as any of your counterparts. In my view, a lack of self-confidence is a more pressing issue than inherent gender bias. I have, for the most part, been treated in the same way as others in the transactions I have worked on. This has meant that, like anyone else, I have


had to learn to assert myself and carve out a space in which to be heard. I have, on occasion, encountered individuals who are unpleasant or biased, but that is part of the personal learning and growth that working in M&A brings.

What is the most important thing for you, when practicing M&A?

The right mentorship and a team you can count on is invaluable. I've been fortunate to have brilliant mentors throughout my M&A journey. People who have taught me to think logically, critically and clearly, to trust my instincts, and who have had

my back. Being part of a supportive team is critical: M&A is not something you can do alone. I have also been fortunate to work in the most amazing teams, on fantastic transactions. Building relationships, with colleagues, clients and counterparties cannot be over-valued.

What is your leadership style?

Exacting but fair. I invest time in sharing my knowledge and experience with younger colleagues, and I firmly believe in constructive feedback. I think that not giving any, or giving insincere feedback is a disservice. It does not help anyone's growth or development, especially not those you have the opportunity to train and mentor. 

The mental challenges are tough, but stimulating; and the relationships you develop are rich and rewarding.

