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## [Voice of Experience: Simela Karasavidis, Partner, White and Case](#)

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*By Elizabeth Harrin (London)*

“Since I was twelve I wanted to live and work abroad,” said Simela Karasavidis in a softly-spoken Australian accent.

Karasavidis, a Partner in the Energy, Infrastructure and Project Finance Practice at global law firm [White & Case LLP](#), holds two Bachelor degrees in law and economics, as well as a Masters of Laws. She studied and did her articles in Melbourne but always wanted to live and work overseas. “Melbourne was too small, but I didn’t realise how much I would miss the beach,” she said.

She knew that if she was serious about taking a job overseas she would need to aim for a Commonwealth country, and a position came up with [Linklaters](#), so she moved to the UK with them. “I love London now; it’s been home for twelve years,” she said.

### **International Infrastructure Development**

International experience suits the international nature of her job. With transactional work, Karasavidis is involved with the legal side of developing infrastructure. “It’s completely

mobile,” she said, explaining that she has just spent several weeks working in the Middle East. The globalisation of the Public Private Partnership (PPP) model, as a way of financing large infrastructure projects, means that there has been plenty of work around. “As well as advising in relation to the setting up of the South African PPP system, we have advised in connection with over 300 other PPP projects” she explained.

“Governments, sponsors and lenders alike look to the UK and to our experience – PPP/PFI started in the UK in 1992. We understand the market, the players, the history and where its going and now we export it.” Countries adopt the PPP model for a number of reasons – not just because they need access to private sector finance but also because, like in the UAE, they are interested in taking PPP to the next level and are looking for private sector partners who can offer specific know how expertise, and that is where substantial extra value lies. for example, it’s not just about building a school, it’s a 21st Century vision,” she said.

Karasavidis also has extensive experience in Private Finance Initiative (PFI) projects, which tend to make media headlines when they don’t go so well, which is quite rare. “Where projects are successful they have been monitoring, the right product, minimal deductions and the right contractor,” Karasavidis explained.

Developing infrastructure projects wasn’t her first thought when she went into law. “I always thought I’d be a litigator,” Karasavidis said. “I didn’t know what Project Finance was.” However, her first training seat was in the field of project finance and she loved the transactional side and being able to put her negotiation skills to good use. “It was like a big puzzle,” she said. “The first thing I say to young lawyers is that you’ll enjoy this seat if you enjoy puzzles.”

As a project finance lawyer you don’t just have to understand the core part of the deal. There’s a lot of co-ordination involved, working various specialist teams, for example, employment, pensions, intellectual property, corporate and real estate, to name a few. So, one of Karasavidis’ roles is to bring together the right experts to get the project done for the client.

Project finance is also not as mathematical as you might think – a lot of the role is developing the right structures, negotiating the commercial position and then capturing the parties commercial agreement in the contractual documentation. “I’ll be working on a prison project, and then a toll-road and a school,” she explains. “It is always varied and it keeps me from getting bored.”

Variety comes with its own problems. “The long hours are the biggest challenge you face,” Karasavidis said. “When a project is full steam ahead, for example, in bid submission phase, you can easily do seventy or eighty hours a week.” But there are slower times and less busy days too, and Karasavidis makes sure she leaves the office on time twice a week to put her young son to bed. When he is asleep she can then catch up with work, if she needs to.

## **Women in Project Finance**

The long hours required to get the job done may be one of the reasons why there aren’t that many women working in project finance. Another reason could be that the subject matter – civil engineering projects – is historically a male-dominated field.

“We want to address that and show women there is more to the project finance sector,” said Karasavidis, and she is leading the way. She heads up White & Case’s London women’s network and she sits on the global steering committee. The most recent challenge the group is addressing is the issue of business development for young female lawyers. “We are making progress,” Karasavidis said.

She also mentioned a recent event White & Case hosted where young female associates were able to ask the female partners questions about their career paths. It was an open forum to discuss issues and a lot of the topics covered were taken away to form the basis of this year’s women’s network development programme. “It’s important to make the partnership aware about how to encourage and support young people, especially the young women at our firm.”

Although most of the partnership at White & Case is male, like many other law firms, the male partners are very supportive of the work that Karasavidis and the women’s network are doing. “It was our Chairman, Hugh Verrier, who set up the global women’s network,” she explains. “It’s never an issue. The partnership always says, ‘what do you want to do?’ They are very open to our recommendations and look to us for any suggestions on how the firm can do things better and meet the needs of its female associates. The partnership is dedicated to improving the work place, for all.”

Karasavidis wants to get the most recent crop of plans into action quickly. “I want it fast,” she said. “Medium term for me is three months. If people don’t see it happening it’s not happening.”

Making sure people see what is going on is a key development tip that Karasavidis offers to the young lawyers who ask her advice. “Stay visible,” she said. “We are exceptional at working hard, but we could be better at putting our heads up and saying we’re here. Women expect people to notice, but you need to tell them what you have done, because they won’t know otherwise.”

## **Networking in a Global Firm**

Also there are some networking events that the Firm has in place to help people meet their colleagues and find out what others are doing. These events also create a great opportunity for people to stay visible. The global partnership meets annually, and the Project Finance team have an off-site meeting coming up soon. “As a global law firm, sometimes it can be hard when everyone is so scattered in different offices to stay connected,” Karasavidis said.

She explained that, like many other big organisations, the women within the office often don’t know each other either. In a building housing 500 UK employees where everyone is working hard on client projects, it is difficult to find the time to meet people. But to address that issue, White & Case organises drinks sessions and networking groups to enable the women (as well as men) in each practice area an opportunity to mingle and catch-up with each other, and in the case of Project Finance, that’s really valuable time.

“One of the keys for me in all this was making people, especially young female associates, feel that they are being listened to,” Karasavidis said. “If they have issues, they don’t always ask

because they are diligently working. I like the idea of issues being addressed in the background, one less thing for a person to worry about. And the issues don't evaporate just because you have become a Partner." With so much going on at White & Case, and inspiring leaders like Karasavidis, it is not surprising that young lawyers stay with the company and make their careers there.