

# TEXAS LAWYER

## Baker Botts Hires Baker McKenzie Global Chief Financial Officer as CFO

*Paul Eichelman, who was global chief financial officer at Baker McKenzie for eight years, moved to Baker Botts on Wednesday as CFO, to succeed Lydia Companion, who is retiring in March.*

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3 minute read

### What You Need to Know

- Baker McKenzie global chief financial officer has joined Baker Botts as CFO.
- He succeeds longtime CFO Lydia Companion, who will retire in March.
- Elchelman and Companion will work together during the transition.

Baker McKenzie global chief financial officer Paul Eichelman joined Baker Botts on Wednesday as CFO, where he will succeed longtime CFO Lydia Companion when she retires in March.

At Baker Botts, Eichelman rejoins former colleague Nick Peacock, the Baker Botts chief operating officer who also previously worked at Baker McKenzie.

Eichelman will lead the firm's strategic and operational finance operations, including financial planning and analysis, accounting, financial reporting, billing and collections, audit, tax, treasury and related technology. He will report to Peacock and work closely with managing partner John Martin and the executive committee.

Martin wrote in a press release that Eichelman's "stellar reputation, innovativeness and proven track record of success" will fortify the firm's strengths of business acumen and technical expertise.

Eichelman said he talked with Peacock about Baker Botts after he was approached for the job, and that "led to a conversation that really

What is most attractive about Baker Botts, Eichelman said, is the firm's "clear strategy" and "tremendous alignment" throughout the firm behind that strategy.

"It's an incredibly competitive industry and executing on your strategy is the most important thing," he said.

Peacock said in the press release that Eichelman is well-qualified for the C-suite job.

"Paul will help us advance our ambitious strategy, drive continuous improvement, foster best practices and the highest levels of efficiency in our operations, while staying abreast of new market, economic, industry, regulatory and business trends," Peacock wrote.

Until Companion retires in March, Eichelman will work closely with her during the transition.

“Lydia has done a fantastic job over 35 years, really driving and helping to drive the financial performance. I simply want to build off of it,” he said.

The new CFO will continue to live in Chicago but said he will spend much of his time in Houston or at other offices. The Houston-founded firm has 13 offices.

As for the CFO’s role in the firm’s financial success, Eichelman said he aims to help ensure the firm is financially sound, not just for the next 12 months, but over the next few decades. He said that calls for him to communicate clearly to the partners the benefits of long-term investments in the firm, and to educate them on the business of the business.

“Firms are a business. While they are partnerships by structure, they are businesses,” he said.

When asked for a comment on Eichelman’s departure, Kate Stonestreet, global chief operating officer at Baker McKenzie, said, “We appreciate Paul’s contributions during his time as CFO at Baker McKenzie. It has been a pleasure working with Paul and we wish him the best.”

Before he joined Baker McKenzie in 2013, Eichelman was executive vice president and global CFO at Leo Bennett Worldwide.