



MIDSIZED FIRMS ATTRACTING BIG-FIRM TALENT



BY CHRISTINA O'NEILL

Boston attorney Maria Krokidas (pictured) always strived to be the best attorney she could be. She also wanted to have a life outside of the office. She is able to achieve both at Boston's Krokidas & Bluestein LLP, a 20-attorney, woman-owned firm that specializes in public and non-profit law.

Krokidas is not alone in her decision to straddle professional success with personal fulfillment as the trend indicates. Midsized firms say that a strong organizational culture is a primary factor in recruiting new lawyers — and the fastest growing among them indicate the least interest in merging with a larger firm when the opportunity arose.

"You want fully-formed human beings working with you. Self-fulfillment makes you a better lawyer," Krokidas said.

According to a Georgetown University Law Center-led nationwide survey, 68 midsized law firms, with a median attorney headcount of 40, revealed their assertion that culture helps them hire. Seventy percent of those surveyed said strong culture is among the top two factors in recruiting new lawyers; second was the overall quality of the firm. Law firm referral network TAGLaw and the Center for the Study of the Legal Profession at Georgetown University Law Center published the 2012 survey.

"The firms in our survey that are growing the fastest were the same ones that are most careful about their human capital," stated Lisa Rohrer, director of executive education and a research fellow at the Center for the Study of the Legal Profession. "Successful midsized firms greatly value their culture and weigh cultural concerns carefully when considering possible lateral hire and merger opportunities."

In Boston's Krokidas & Bluestein, some clients have been with the firm for 30 years. The firm's success with client longevity may have to do with its culture that stresses self-determination, encouraging its 20 attorneys, 13 of whom are women, to determine what it is they want to work on. Career self-determination is much more of a possibility than in a large firm, where it can take a long time to work up to partner.

BRINGING HOME THE BUSINESS

Krokidas says her firm gets contacted occasionally by attorneys who work at large firms, and that their big-firm training is valuable. But the switch from a big firm, often with an attendant big salary, to a smaller firm can be a stretch, especially for a young person who has run up significant student debt. "A very special kind of person can go into a large firm with discipline, save their money, and be thoughtful of how they train themselves to qualify for that next job," she said.

But if they stay in large firms, there's a different kind of stretch that comes along eventually, and that's the imperative to start bringing in new business — something that is not taught in law school, Krokidas noted.

Jared Correia, senior law practice advisor at the Law Office Management Assistance Program in Boston, concurs. "There are attorneys who think [a large] firm will market for them, but when you are coming up for partnership, you need to start marketing the practice. Attorneys have a lot of trouble with that."

THE DOWNSIDE OF MIDSIZE

Correia pegs small firms at 15 to 20 and midsized firms at between 20 and 50 attorneys.



Maria Krokidas

PHOTO BY: MERRILL SHEA

The smaller the firm, the more opportunities exist to branch out in one's career. However, although the work-life balancing act may be more easily achieved by individuals in mid-sized firms, diminished practice resources have to be weighed against that. Mid-sized firms offer less support for functions such as human resources, marketing and information technology, as well as less money, requiring lawyers to cover more out of pocket.

In addition, smaller attorney groups often don't have a wide pool of specialists, Correia said. "It's a personality based thing. If you want a structure around you, and you're in scenarios where there's not as much structure as you'd like, you have to [determine your priorities]." He recounts seeing tech-savvy junior attorneys who join mid-sized firms and eventually get frustrated and leave because they get stuck with all the IT work and don't get a chance to practice.

Additionally, there's a business manage-

ment issue in smaller firms. "Some attorneys who run law firms are more interested in just being attorneys, and bury their head in the sand in regard to administrative issues. This is mostly a midsize issue," Correia said.

Correia notes that new law school graduates are "gravitating down the ladder" in terms of firm size. Frequently, they'll have to work in the nonprofit sector for a year before getting a slot at a large firm. Others can't find work at all, and start their own firm.

THE RIGHT FIT

Is there a trend of attorneys who spent their first career years in a big firm to come to smaller firms?

"I don't know if I'd say it's a trend, but it's fairly common, says Scott Roberts, co-managing partner at Hirsch Roberts Weinstein LLP in Boston. He paints this scenario: The big firm recruited them on campus and debt impelled them

to accept. The big firm's reputation and potential for training are attractive, but after some period of time, "some get frustrated due to lack of client contact. They're doing document production, discovery, sitting in and watching, but not taking depositions, not arguing motions, and if there's a case that goes to trial, they don't get responsibility," says Roberts.

Hirsch Roberts Weinstein LLP, established in October 2008, specializes in business litigation, labor and employment law. Many of its attorneys, with years of experience in their chosen fields, joined it from larger firms. Roberts notes that associate attorneys interested in the firm's specialties "will naturally select us." In turn, the firm can offer them a level of mentoring that they might not otherwise receive.

The firm is the product of a merger of Sullivan, Weinstein and McClay, and the labor and employment law group from Robinson & Cole. Cole was looking for a more entrepreneurial platform, and Sullivan was ramping down his practice. Weinstein and Hirsch had known each other for a long time. "It made sense for us to pursue a like-minded group, with the same core values that we had," Roberts says. Less than a year after discussions began, HRW was formed.

"We've brought in attorneys at the associate level who had experience from big firms," he says. "We appreciate the training and skill set they had. We were also approached by attorneys from large firms with significant books of business, but it wasn't necessarily the right fit."

There's the balance. The transition from large to smaller firms doesn't imply an automatic professional passport, nor should it. And for those coming into the profession for the first time, they must carefully consider the risks versus rewards of joining a mid-sized firm. ■