

DAILY BUSINESS REVIEW

PRACTICE FOCUS / SMALL FIRMS

Boutique Firms and Millennial Attorneys Join Forces

Commentary by David M. Levine, Jeffrey C. Schneider and Patrick J. Rengstl

The Great Recession changed many things—including how corporations handle litigation. At the same time, the rise of millennial attorneys is infusing new blood—with new perspectives—into the legal industry. Boutique law firms are poised to bridge the gap, providing strategic legal services at reasonable prices with multigenerational talent.



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Large corporations have long recognized the value and flexibility of “powerhouse” boutique law firms. Millennials are becoming part of the value and flexibility equation as they seek out employers that are willing to offer an entrepreneurial environ-

ment and hands-on experience from day one.

Millennial attorneys are hungry for trial experience, and boutique law firms put them on the fast track to the courtroom since we go to trial more often than large practices. A boutique law firm is advantageous to corporate clients that need attorneys who have more exposure to judges and opposing counsel in court, and advantageous to young attorneys looking to gain litigation skills.

Savvy boutiques are successfully adapting their recruiting style to gain a competitive edge by hiring the best and brightest young talent that can help deliver corporate clients the winning resources they need. In fact, according to the National Association of Law Placement’s June 2014 report, the number of jobs in small firms has been on the rise in recent years. For every job freshly minted lawyers took

at a large firm in 2013, two young attorneys chose a small firm.

From our perspective, students graduating at the top of their classes are more likely than ever before to seek out a smaller, more hands-on opportunity. That’s because boutiques are better equipped to adapt to the work styles and career goals of the next generation of lawyers. Young attorneys are different from attorneys from generation past. They are willing to pay their dues, but don’t want to be relegated to conference rooms and libraries, scouring through legal documents all day. They want opportunities to engage with clients and see the inside of a courtroom right out of the gate—and the boutique law firm is equipped to offer that experience.

We strive to understand the personal and professional needs of millennials and work to give them exposure to the area of law in which they want to special-

ize. Since boutique law firms are known for niche focuses, smaller practices are in a prime position to attract millennials looking for, say, bankruptcy and receivership law experience or international arbitration savvy. With a mind toward passing the torch, our firm challenges millennials to think through new approaches and offers quick feedback on performance to speed the learning process.

Millennials want to be empowered. We've discovered teaching young associates how to build their own books of business gives them a greater sense of ownership, control and accountability. We also give each associate, no matter how junior, a marketing budget that encourages them to take social responsibility in their community and join professional associations that broaden their networks. The goal is to help them grow faster in an age where career advancement

is built on results rather than tenure. And since billing rates for younger attorneys are lower than their veteran counterparts, this approach helps boutique firms keep corporate client costs down. It's a win-win-win for the boutique law firm, the millennial attorney and the client.

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Millennials add strong value to the legal industry, and especially to boutique firms serving corporate clients. Our goal is to return that value to young associates by bucking the "no work-life balance" trend of generations past, offering real-time feedback rather than annual reviews so they can adapt and adjust more quickly to the legal landscape, being flexible about when and where they do their work, offering as much face-to-face mentor-

ing and training as possible, and organizing incentives.

The bottom line is that the Great Recession changed the way corporate clients view real estate expenses, employee expenses—and legal expenses. Boutique firms are responding to these new economic realities and working to resolve each matter as efficiently, cheaply and quickly as possible to provide exceptional value to clients. Millennials play a key role in adding talent and perspective at lower costs while grooming the next generation of powerhouse boutique lawyers with various niches that are equipped to successfully resolve legal matters in the decades ahead.

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