

Flaster Greenberg COO Talks Planning For Firm's Future with The Legal Intelligencer

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Alan H. Zuckerman, Flaster Greenberg's managing shareholder and chief operating officer, spoke with *The Legal Intelligencer* on the advantages of a midsize firm, the advancement of minority and women attorney, and the important of succession planning. The answers were provided by Zuckerman and edited lightly for style.

What do you view as the two biggest opportunities for your firm, and what are the two biggest threats?

The two biggest opportunities are our continued ability to serve clients by providing big-firm-level service under a lower cost structure, and the ability to attract talent to work for our firm and to react quickly and flexibly to different situations. The two biggest threats are competition for talent, because we do compete with big firms for talent, and rising costs applicable to operating a law firm, including the costs of office space, compensation for attorneys, and technology, while balancing the need to remain profitable while simultaneously providing cost efficient services to our clients.

What trends do you see, and has anything, including alternative service providers, altered your approach? Is your chief competition other mid-market firms, or is your firm competing against big firms for the same work?

One trend that we see is the ability to bill under alternative fee arrangements, keeping overall billing to clients efficient and competitive in the rising cost market. Our chief competition is, in many situations, larger firms that we go head-to-head with for a significant portion of our work. Additionally, we compete with other mid-market firms, and in some cases smaller boutique firms.

There is much debate around how law firms can foster the next generation of legal talent. What advantages and disadvantages do mid-size firms have in attracting and retaining lawyers, particularly millennials?

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The advantages of a midsize firm are that it is somewhat easier for us to be flexible with work scheduling, work locations, and giving younger lawyers more meaningful work sooner in their careers and exposing them to a wider variety of work in different types practice areas. The disadvantage is that we do not always get the “sexy” transactions that the larger firms get, and there is always the issue of remaining competitive from a compensation standpoint.

Does your firm employ any nonlawyer professionals in high-level positions (e.g., COO, Business Development Officer)? If so, why is it advantageous to have a nonlawyer in that role?

Yes, our firm employs a full C-Suite of executive-level managers, who we refer to as directors, who are nonlawyers who run and are responsible for various departments of our firm, including HR, technology, marketing, office services, and accounting/finance. Overseeing all of those departments is our executive director, who is also a nonlawyer. The advantages of using nonlawyers in these roles are that they are more experienced in their area of expertise than lawyers, and they often have different perspectives on the matter. Further, we have found that having lawyers serve in these types of roles is in many cases not as efficient because our lawyers still need to practice law and work on client matters, and there are only so many hours in a day.

What would you say is the most innovative thing your firm has done recently, whether it be technology advancements, internal operations, how you work with clients, etc.?

We have recently revamped our internal structure to enhance the advancement of attorneys into our shareholder ranks and to enhance the advancement of minority and women attorneys into management positions in the firm, to make us an even more diverse and inclusive firm. We have also recently implemented a number of best practice client service protocols that -- along with the major construction renovations in our Cherry Hill, New Jersey home office which will enhance client meeting space with state-of-the-art conference rooms and technology, and will be following in our other offices as our leases come due -- aim to improve our client experience.

Does your firm have a succession plan in place? If so, what challenges are you facing in trying to execute that plan?

Yes. We have a succession plan in place both for transitioning succession of management to the next generation of our lawyers, and a succession plan for transitioning our clients of lawyers who are approaching retirement to younger lawyers in the firm. We have been working on both of these transition plans for several years now, and are in the process of successfully implementing them. The biggest challenge is probably in transitioning of clients, because it can be difficult for a lawyer who has been servicing a client for many years to start transitioning that client to a successor attorney in the firm. We have also formed a Transition Committee and charge that committee with the responsibility of monitoring and helping to implement this transition.

ATTORNEYS MENTIONED

Alan Zuckerman