

Steven Poulathas Featured in Invest: South Jersey Article about Legal Landscape

Invest: South Jersey

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Flaster Greenberg Co-Managing Shareholder Steve Poulathas was featured in an article by *Invest: South Jersey* featuring four local attorneys who answered questions about the current legal landscape. They discussed the sector's transformation in the past year and how firms located in South Jersey are benefitting from the region's low cost of living. For complimentary access to read the full article, register here.

Poulathas answered the following questions:

How is the emerging cannabis industry impacting demand for your services?

The emerging cannabis industry has increased demand for legal services. Not only is there significant talent and a high level of interest in this industry, but the growth is also creating new challenges and legal issues. Recently, we were active in assisting a client that yielded two new marijuana licenses in New Jersey and are dealing with a matter now where other businesses don't want to be in the same space as a cannabis facility. The debates and the many different perspectives remind me of the adoption of gambling in 1977. On one hand, the cannabis industry – like the casino industry – can aid economic growth and bring jobs and a new revenue stream into communities, while on the other hand many people don't want a facility or dispensary in their town because they fear it will lead to crime or draw unsavory characters to the area. No matter the side or stance, it will continue to produce revenue in NJ and that will increase the demand for legal work.

What is the future of the workforce in law?

COVID changed the future. Now attorneys see other choices for themselves. Their options in the workforce and the norms we were used to have changed considerably. Many attorneys have now become accustomed to working virtually. Then there are others who no longer want to take the more traditional path and choose to infuse their talents into non-legal matters. They are compelled to work for a specific company or cause and do something different than their original career choice.

What is your outlook for South Jersey's legal landscape?

South Jersey is tied to the Delaware Valley and the metropolitan area, and it is a great source of activity. I think that will continue, but some of the challenges of attracting and losing talent are presented with the ability to work remotely from anywhere in the country. There is diversity in economic factors depending on where you are working, and South Jersey has not been as expensive as certain other metro areas. That could be an advantage for our clients. We want to continue to provide high quality service as South Jersey deserves, but it gets muffled when you have others entering your space that can provide services remotely. Human capital is no longer tied to physical space.

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Steven S. Poulathas serves as Flaster Greenberg's Co-Managing Shareholder. He is immediate-past chair of the firm's Business & Corporate Department, and serves on the firm's Board of Directors. He also is a member of the firm's Taxation, Trusts and Estates and Employee Benefits Practice Groups. He counsels and represents individuals, family-owned businesses and public companies in the tax, business and finance, and estate practices. In his capacity as a general outside counsel for privately held companies, his clients find him to be a trusted advisor that becomes an integral part of their business team.

ATTORNEYS MENTIONED

Steven Poulathas