

Law.com: For An Insurance Recovery Boutique, The Last Year Brought Opportunities

Cohen Ziffer chair Robin Cohen says “we’re seeing more clients coming to us because they’re looking for the more personal touch and attention provided by a midsize firm or boutique.”

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

The two biggest opportunities for Cohen Ziffer are: (1) our ability for increased representation of various clients due to a lack of the conflicts that hold back bigger firms and to do creative fee arrangements; and (2) increased insurance litigation due to COVID-19-related losses. The two biggest threats are: (1) the ability to recruit law students directly to a boutique; and (2) ensuring that our attorneys maintain a work-life balance that we believe is invaluable to optimized productivity. We are consistently mindful that our attorneys feel they are getting as much out of this experience as they are putting in.

The legal market is so competitive now—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?

To answer your last question first, we’re seeing more clients coming to us because they’re looking for the more personal touch and attention provided by a midsize firm or boutique, knowing that we can deliver the same—if not superior—product as a big firm without having 50 timekeepers on a matter. And, being a boutique, we have the ability to offer various alternative fee arrangements,

including contingency or hybrid-contingency arrangements that work to maximize our clients' goals. Our clients have been very receptive to that initiative.

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

In a word, experience—particularly real trial experience. Millennials, even more so than generations past, want to take ownership, and they want to be valued. They are not feeling valued conducting endless rounds of document review. They want to employ the skills they have gained in law school, and boutique firms like ours allow them to jump immediately into a case and take on as much responsibility as they can. We frequently have our associates take the lead in depositions, summary judgment, and even examining witnesses at trial—and we always solicit the advice of our associates in the management of the firm.

Does your firm employ any nonlawyer professionals in high-level positions (e.g. COO, business development officer, chief strategy officer, etc.)? If so, why is it advantageous to have a nonlawyer in that role? If not, have you considered hiring any?

There is definitely value in having a nonlawyer in a leadership position in a law firm. Lawyers can sometimes let the substance of a matter affect how they view it from a business perspective, whereas a nonlawyer not involved in the representation can view the financial aspect objectively. Likewise, it's valuable to have a nonlawyer executive in charge of the finances of the firm. Our leadership team includes Audrey Wilson, who serves as chief operating officer. Earlier in her career, Audrey worked with our founding partners as an operational executive at Dickstein Shapiro, so we go way back.

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.?

In light of our past experiences managing other firms with needless overhead, as well as in-person restrictions imposed by governmental authorities in response to the pandemic, the most innovative

thing we have implemented at Cohen Ziffer is to enable the firm to simultaneously operate either entirely virtually or more traditionally via our physical office. Whether that relates to case and client meetings, trials, information technology, and social get-togethers, Cohen Ziffer has positioned itself to operate completely untethered to a physical office when appropriate.

Does your firm have a succession plan in place? If so, what challenges do you face in trying to execute that plan? If you don't currently have a plan, is it an issue your firm is thinking about?

Yes, succession is important to keep in mind. Thankfully, our core group has been together for a long time, and we already have incredibly successful young partners in place to lead the firm for the next generation. For example, our younger partners Marc Ladd, Alex Sugzda, Meredith Elkins and Orrie Levy came up with us as associates and have been with the group for years. While we are a younger firm in our current leadership, given the family nature of the firm, the hand-off will be easier and can happen gradually over time.

from the May 5, 2021 edition of LAW.COM © 2021 ALM Media Properties, LLC. This article appears online only. All rights reserved.

Further duplication without permission is prohibited. For information, contact 877-256-2472 or reprints@alm.com. # LAW-05102021-492558

Related People

Robin Cohen