

The American Lawyer: One Year In, Boutiques Formed Mid-Pandemic See Bright Futures

Two groups of former Big Law attorneys started new firms in early 2021. And it worked.

What You Need to Know

- * Cohen Ziffer and Glenn Agre were both formed in early 2021 by former Big Law attorneys.
- * The firms have seen strong growth, to the point where they were matching associate salary raises.
- * Some elite boutiques are outperforming their larger peers.

Law firms across the legal industry saw booming revenues and profits last year, and elite boutiques were no exception. In some cases, they outperformed big law firms.

Interviews with leaders at two firms formed in the midst of the pandemic, Cohen Ziffer Frenchman & McKenna <

> and Glenn Agre Bergman & Fuentes, indicate that boutiques were well-positioned to be flexible during the pandemic and keep overhead costs low, helping their business flourish. At the same time, they also benefited from the strong demand environment as well as Big Law connections and referrals—all bright spots these firms aim to carry forward.

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Cohen Ziffer, on the other hand, is in the insurance recovery game. The practice area was booming in 2021 thanks to pandemic-fueled insurance claims on who should have to pay for what.

But the firms have a few things in common. Both were founded by long-term Big Law attorneys who worked together in many instances for decades and their attorneys had previously practiced at Kasowitz Benson Torres, both saw phenomenal growth in their first year, and both have strong ideas on what they want their firms to be.

"The core of our firm, eight of our partners, date back to the Kasowitz era," said Glenn. "We already had trust and friendship dating back 10 to 20 years, depending on which lawyers were involved. So, starting up we didn't need a click. We were already clicking."

A similar narrative followed the Cohen Ziffer group.

"The four founding partners, Robin, Adam, me and Keith, all started together at Dickstein Shapiro," Ken Frenchman said. "We moved everywhere collectively. First to Kasowitz for six years and then to McKool Smith in February 2016. And then we started our own firm."

The Kasowitz connection aside, the firms also have something else in common. They were two of a limited number of smaller, boutique firms that chose to match the salary and bonus schedule in 2021 of their Big Law counterparts.

"Our lure is that we give people significant experience, responsibility and the compensation reflects that. But our expectations are that you are working really hard. And we are going to pay you well,"

Glenn told<

> The American Lawyer in December.

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Related People

Robin Cohen

Adam Ziffer

Kenneth "Ken" H. Frenchman

Keith McKenna