

# 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.

By Patrick Smith  
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## 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.

“We succeeded in large part due to the support of the legal community,” said Andrew Glenn, speaking about [Glenn Agre](#). “We aren’t competing with Kirkland and Milbank, but folks there have been instrumental in our success. Referrals from other firms have been critical.”

Both of these boutiques have seen strong growth over the last year, mirroring the results of how boutiques performed last year.

According to Citi Private Bank Law Firm Group, niche and boutique firms reported [average demand growth](#) of 5.6%, driving revenue growth of 15.1%, higher than the average performance in revenue and demand of Am

Law 51-100 firms and Second Hundred firms.

## Common Roots

In January 2021, roughly a year into the pandemic and well before vaccines were an option for most, Robin Cohen, then of McKool Smith, led a

12-person insurance recovery team and [launched Cohen Ziffer Frenchman & McKenna](#) in New York.

Later that month, seven partners from Kasowitz Benson Torres struck out on their own, [setting up shop](#) in the former office spaces of Boies Schiller Flexner in New York and San Francisco. The new firm was called [Glenn Agre Bergman & Fuentes](#).

The new boutiques play in different sandboxes. As its website says, [Glenn Agre](#) is all about “trial lawyering.” The firm focuses on bankruptcy, white-collar and litigation matters.

[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.



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“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.

#### **Pandemic Push**

One advantage for the new boutiques’ business was time to plan their real estate strategy, often one of the more expensive overhead matters for any firm.

“We became experts in New York retail real estate,” said Glenn. “And the fact that we didn’t need a lease from day one afforded us a lot of flexibility.”

At the same time, they benefited from an uptick in business during the pandemic. The high demand, combined with lower real estate overhead costs, helped the boutiques’ profits.

Cohen Ziffer had no office to start with, saving it the real estate cost.

“COVID certainly created a lot of insurance work for us, but it also gave us time,” Frenchman said. “There was nowhere to go and nothing to do. That gave us an opportunity to think that now might be the right time to do this [and go out on our own]. And maybe space-wise, we could save a lot on real estate.”

Both firms have grown quite a bit in just over a year.

Cohen Ziffer started with 12 total attorneys and now sits at 27. Glenn Agre began with seven attorneys and now has 23.

The business growth came with some challenges. In order to grow, the firms did need to address a problem that all law firms have dealt with over the past two years: how to integrate new people into the firm when getting in the same room wasn’t always a possibility.

“It has been an emotional roller coaster at times,” Glenn said. He said the firm’s associates want both a flexible working environment and, at the same time, have been clamoring to come in to get training and meet their teams.

But that hasn’t happened in full just yet. “We have been ready to move into a space two or three times,” Glenn said. “And then a new variant would pop up.”

Frenchman, for his part, said while his firm has seen its fair share of people in the office over the last six months, the firm has yet to get all 40 in together.

“We have a number of new employees, and we know the glue is important at these firms,” he said. “They all need to get to know each other.”

Frenchman said the firm signed a short-term lease for one and a half years that starts this summer, and the firm will be moving to a more permanent space on 53rd and 6th Avenue in Manhattan once that is done.

#### **Looking Forward**

Both firms recognized that their initial year, normally a difficult time for any new businesses, was buttressed by a booming economy and legal market, and those conditions may not be so favorable down the road.

But they also recognized that their practices and relationships are not new. Neither are their ties to the legal community at large.

Frenchman said Cohen Ziffer of course looks at its pipeline of deals to see what is around the pike, but that this isn’t its first rodeo.

“We don’t want to get too far in front of ourselves, but at the same time, we have been in our practice area for 20 years,” he said. “And to be blunt, it is a very good one in good times and in bad.”