

## Inside Out > column



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## The changing large law firm

**H**ere is a portion of the conversation. An extended version is on video at [chicagolawyer.com](http://chicagolawyer.com).

**How do you tell the difference from one large firm to another?**

**Tina Martini:** At first blush, large law firms seem very similar. However, when you take a closer look, you realize that many of them are quite different from one another. While history is not necessarily determinative, it is often quite telling as to where a firm is today and where it is headed. A firm's personality is driven by its people and senior management. If they are entrepreneurial, innovative and proactive, the firm's identity and direction will look a lot different than a firm that prefers the status quo, resists change and is reactive. A firm's spirit drives many characteristics, including its geographic footprint, its size, its practice offerings and specialties. It also defines how firms position themselves in the marketplace and what their mission is — no one firm can be everything to everybody and those who recognize this fact and embrace it as a strength and opportunity are more likely to thrive in the long term.

**David Susler:** Two of the most important things I look for are quality of client service and creativity. Expertise in the particular substantive areas involved is critical but that is rarely the distinguishing factor today. Firms differentiate themselves by demonstrating, as Tina said, an entrepreneurial and proactive spirit and culture. Firms can no longer rest on their laurels, but must be out in front creatively, suggesting solutions, demonstrating both the ability and willingness to collaborate with me to best achieve my goals and, when necessary, helping me define and articulate those goals.

Client service is also critical. That includes

timely responsiveness, taking the time to learn my needs and desired outcomes and as much as possible about my company. The ability to properly staff a matter is part of this, as building the right team is more than mere substantive expertise. Another important component is having a strong relationship partner, someone who is responsible for the overall relationship, who knows me and my company, and is my go-to person, no matter what the matter or issue may be.

**How have you both seen the large law firm change in the last five to 10 years?**

**Martini:** Client needs and demands have significantly shifted over the last five to 10 years. There are several reasons for this, including the globalization of business, the ever-increasing frequency with which technology evolves and the latest economic crisis, which has forever changed the landscape of the legal profession. As a result, large law firms have had to significantly adapt their business model to survive. There are some firms who have been willing to take risks and have visionary approaches and, as a result, have actually been able to thrive over the past several years.

As large law firms continue to evolve, there is recognition that in order to survive in the new normal, they must figure out who they are and what differentiates them from others in the marketplace. As businesses become more international in scope, many firms have significantly increased in size and geographic footprint and have crossed the global threshold. Some firms have also expanded their service offerings to more closely mirror their clients' needs. As a result of the overall decrease in demand for legal services, the workforce has become more streamlined. This makes law firms more nimble and able to more quickly adapt to changes in the market. ...

The overall legal environment is more competitive and is much more of a buyer's market. This has driven an emphasis on value-based billing and a move away from the billable hour.

As a result, firms have been forced to be much more accommodating and creative for their clients than they have been in the past.

**Susler:** One obvious change is that large firms have grown larger. What passes for a midsize firm today was a large firm 10 years ago. When I graduated law school, 200 lawyers was a large firm. Ten years ago, 500 lawyers was large. Today, 1,000-plus lawyers is large. We have also seen the rise of multiple global firms over the past 10 years.

I think the economic meltdown of late 2008 changed things so dramatically that we really have to talk about change in the past three years. Large law firms today, from my perspective, are quite different than they were just three years ago, because in 2007, the future looked much different than it did by 2009.

One important, overriding change over the past three years is that many large law firms have embraced the [Association of Corporate Counsel] Value Challenge and incorporated it as an integral part of their models. In fact, I think many law firms are ahead of the corporate/in-house world in adopting the essence of the Value Challenge. Most large firms now routinely offer value billing as an alternative to hourly billing. Additionally, large firms are incorporating project management techniques, leaner staffing and more businesslike management. ■

*David and Tina are not only lawyers who practice on different sides of the table, but they are also married to each other.*

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