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New Partners, New Optimism

‘BULLISH’ FIRMS TAP INTO POST-RECESSION TALENT POOL

By **MARIE P. GRADY**

If this were his grandfather's law business, Geoffrey M. Goodale might have just settled in at one law firm and worked his way up to partner after earning his juris doctorate from George Washington University in 2001. Instead, he earned his reputation as a go-to guy on trade and export compliance issues at two other large firms before recently jumping ship to become a partner at Shipman & Goodwin.

In the parlance of the post-recession law industry, Goodale is an increasingly popular commodity: a lateral partner. In other words, he is an experienced practitioner who comes with specialized knowledge and a book of business that can help a firm capture or expand markets.

In the case of Goodale's hire at Shipman & Goodwin, the goal is a bigger foothold in the international aerospace and defense market, according to managing partner Scott Murphy. The 153-lawyer Connecticut firm has already expanded its presence in the insurance market with other hires in Washington, D.C., and will beef up its environmental and corporate law offerings with lateral hires Andrew Davis and J. Dormer Stephen from Dewey & LeBeouf. Fifteen attorneys were hired last year and the firm is larger than it was in January 2008, when it had 138.

“The outside laterals are part of a strategy we've found to be quite suc-



Philmore H. Colburn II,
co-managing partner of
Hartford-based Cantor Colburn.

cessful,” Murphy said. “Larger national corporations are more amenable to look to mid-sized firms for the kind of work in years past given exclusively to the largest money center firms.”

The reasons? They can find the same expertise with greater responsiveness at a more affordable cost.

While Goodale is part of an increasingly mobile talent bank that law firms like Shipman & Goodwin are tapping, some of the largest firms with the longest presence in Connecticut say they are hiring or foresee growth from within and without. That's illustrated by a wide range of new partner hires or promotions announced in recent weeks at firms including Robinson & Cole, Murtha Cullina, Cantor Colburn and Pullman & Comley.

“Bullish,” is how Robinson & Cole Managing Partner John B. Lynch describes his outlook for expansion in 2012. The 225-lawyer firm with offices throughout the Northeast and Florida recently promoted or hired four new partners, including two in house and two lateral.

“The partnership is very excited about our ability to promote; it speaks to our confidence in the future,” Lynch said.

Three lateral partner hires in 2011 helped beef up practice areas ranging from real estate to health care, with the latter getting six new attorneys in the past 13 months, expanding the Providence, R.I., and Connecticut offices.

‘Held Back’

To be sure, the partner trajectory nationwide has been slowed by the recession of 2008, which officially ended in 2009 but left the economy in a state of stagnancy. Nationwide, it is taking longer for many who stay with one firm to become partner.

“Through the recession we probably held back a little bit on elevating people to partners,” said Philmore H. “Phil” Colburn II, co-managing partner of Cantor Colburn, which focuses on intellectual property and has five offices nationwide.

At the same time, the firm largely avoided layoffs and capitalized on luring new clients disenchanted with higher costs for services being charged by others. “Coming out of the reces-

sion, we tend to take off,” Colburn said. “Last year, we hired 21 patent professionals in our firm. Things look very positive. A lot of the larger clients have indicated they’re not expecting things to slow down in 2012.”

Although the 105-lawyer firm lost some staff through attrition during the recession, Colburn says it is larger now than it was pre-recession. He said there remains a large, mobile talent pool to tap as lawyers look for firms with stability and strategies to grow. The firm promoted 11-year veteran Anne Davis Barry, a systems engineer who worked for IBM, to partner this month.

More Equity

At Murtha Cullina, managing partner Elizabeth Stewart said the firm brought in nine laterals during 2009 and 2010 but stepped back this past year to take stock of what practices need extra partner-level support. This year, the firm elevated Deirdre M. Robinson, a member of the firm’s Business and Finance Department and chair of the Affordable Housing practice group.

Just like at other firms, Stewart said some associates have faced a longer wait to be named partner. But, unlike at many firms, most go into equity partnership roles, which yield greater returns based on their investment in the business.

“While we used to promote people to non-equity partner for a while, we decided a while ago that if we were going to be serious about someone being a partner, they should go straight into the equity category,” Stewart said via e-mail.

Of the firm’s 64 partners, 59 of them, including all of the people who made partner in the past five years, are equity partners.

At Pullman & Comley, the latest partner hire is Steven J. Bonafonte, a former managing corporate counsel/enterprise privacy and corporate compliance officer at a Fortune 100 financial services company.

Last year, the firm promoted one associate to partner and added one lateral as well as several senior associate lateral hires. Unlike some firms that jettisoned summer associate programs as a response to the economic downturn, the firm had two summer associates in 2011, both of whom were hired as first-year associates this year. It expects to hire two other summer associates this year.

“We are always looking for outstanding talent, regardless of the economy,” said Rob Morris, firm chairman, in a prepared statement. “We have continued to make strategic hires to help meet our clients’ needs and to expand in key areas.”

Peter Giuliani, a Weston-based consultant with Smock Law Firm Consultants, said he is getting a positive pulse when he checks with firms on the economy. While the market remains uncertain, smaller firms in particular have learned the lessons the recession taught and are moving forward.

“Some of them are having really extraordinary years. They’re sticking to basics; what they do well.”

Giuliani sees more firms nationwide with a business structure based on one-third equity partners, one-third associates and one-third non-equity partners. But several law firm managers in Connecticut, populated mostly by smaller or mid-sized firms, say they are a far cry from that model. For instance, Robinson & Cole’s Lynch said about 80 percent of partners are equity partners. At Shipman & Goodwin, which also promoted two more equity partners from its ranks recently, partners are predominantly equity partners, according to Murphy.

For their part, both lateral partners, and those who came up through the associate ranks, say they are with their current employers for a variety of reasons.

For Melissa Sullivan, a member of Robinson & Cole’s Litigation Practice in Stamford, it was the bigger firm resources and smaller office dynam-

ics of Robinson & Cole that caused her to stay the course before being elevated from counsel to partner. Jeffrey J. White, recently promoted to partner from associate, liked the support he received from mentors.

Robinson & Cole’s newest partners also include William J. Egan and Peter E. Strniste Jr., veteran commercial litigation and construction law practitioners acquired after the firm snapped up 20 attorneys and nine partners from the former Thelen LLP in 2008.

‘More Flexibility’

For his part, Goodale, the Shipman & Goodwin lateral partner, said his eventual move from Washington, D.C., to Hartford will bring his family closer to relatives in the South Shore of Massachusetts. A former senior counsel at Foley & Lardner, an international firm with more than 1,000 lawyers, he also served as an associate at Pillsbury Winthrop Shaw Pittman.

“Since the latest downturn in 2008-2009, there’s much more flexibility on the part of partners to move to different firms,” he said. “It’s not just younger partners like myself; it’s older partners. Partners are looking for firms where there’s a degree of stability and also an ability to provide cost-effective services to clients. Shipman has developed a rate structure strategy that is very cost effective. Shipman is one of the most committed firms to building an international trade presence in New England.”

And for those recent law graduates navigating a new world? Giuliani says they can take heart and hope.

“It’s just a matter of timing,” he said. “I think the kids that survived the recession in their law firm, they may have to wait, or jump from one job to another; but I think their opportunities are much better now.” ■