



YOUNG MAYDEN

Legal Search & Consulting

2019 NEWS FROM YOUNG MAYDEN

In addition to placing attorneys and groups of attorneys with law firms and corporate legal departments, Young Mayden has also recently completed several law-related association and university searches across the country. Barbara Mayden assisted the California Lawyers Association, The Florida Bar, The Florida Bar Foundation, the State Bar of Texas and the Houston Bar Association with Executive Director searches. Ken Young assisted the American Bar Endowment in Chicago in its search for an Assistant Executive Director, The National Judicial College in Nevada in its search for a President, and the Medical University of South Carolina in its search for a healthcare attorney.

What are we seeing in general in the legal industry? As the economy continues to thrive, there continues to be a steady need for corporate, finance, healthcare and commercial real estate attorneys. If another 2008 occurs, restructuring and litigation attorneys will clearly be in higher demand.

Large law firms in general had an excellent year in 2018. But many, without clear differentiators in practice areas or geographical stretch have found themselves merely treading water or falling behind the curve. As clients have increasingly sought deeper benches for major transaction matters or bet-the-company litigation, law firms have responded by forming strategic combinations, resulting in record levels of law firm merger activity in 2018.

And speaking of “strategic,” the common denominator for the law firms that had record years in 2018 was strategic planning and execution. Firms that have a 3-5 year strategic plan, and base incentives on executing it, tend to move forward with focused direction and purpose and make fewer rash decisions. When law firms contact Young Mayden and ask for assistance in opening a new office or building a new practice area, our first questions are, “what is driving the decision” and “what is the firm’s differentiator?” “We are a nice firm and have sound finances” is not enough to lure a lateral partner or group with excellent clients. Rarely are those partners underpaid at their existing firms. The wooing firm needs strategically-driven answers to be an attractive landing place for laterals or for merger partners.

Best wishes for a great 2019 to all our clients and candidates. May the economy continue to thrive!