

Of Counsel

[Florida Law]

By Art Levy

“We don’t need to compete at the highest salary with the larger firms.”

— Joseph H. Serota, *managing partner, Weiss Serota Helfman Pastoriza Cole & Boniske*

Middle Ground

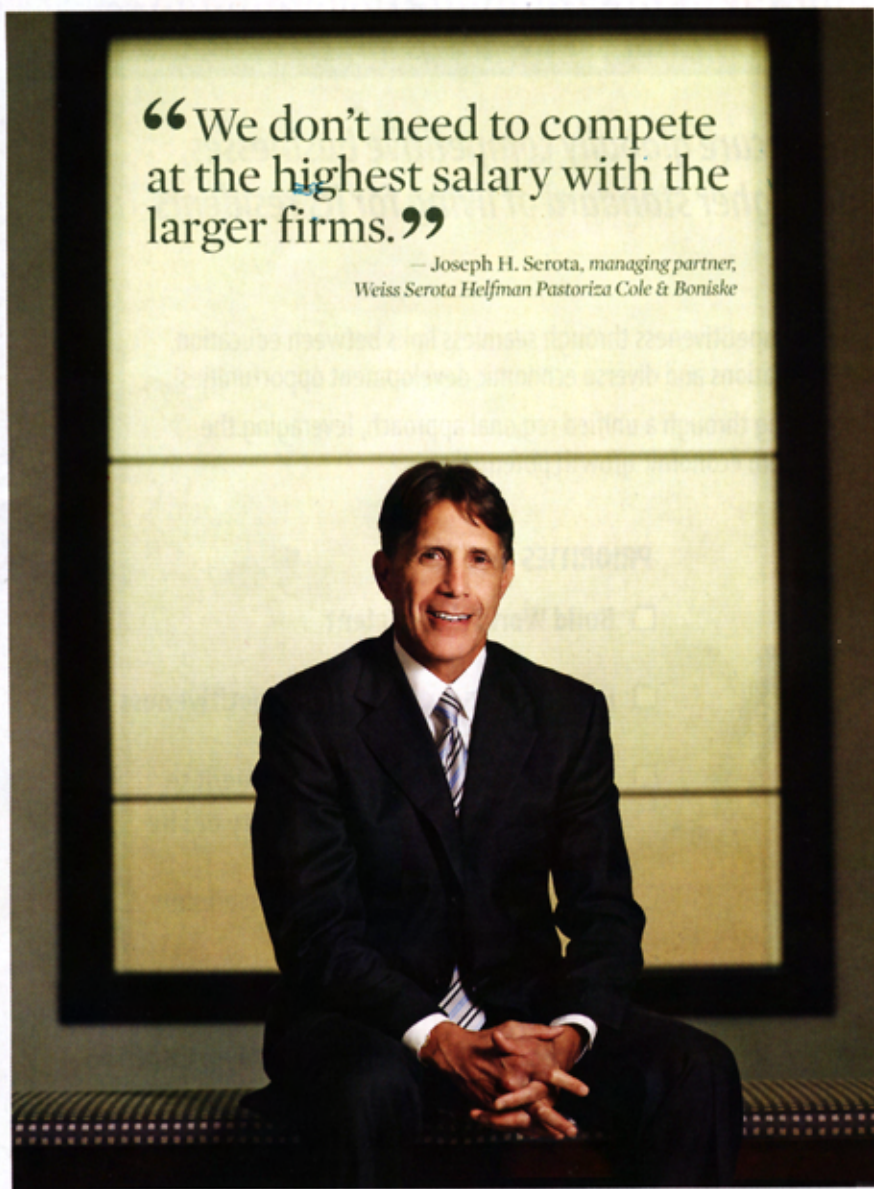
Midsized firms band together to learn from each other.

Five years ago, Joseph H. Serota, managing partner at a then-25-lawyer firm in Coral Gables, thought he could benefit from hanging out with some managing partners of other Florida law firms. So, he applied to join an organization made up of the top decision makers from the state’s largest law offices. But the group turned him down, saying his firm, Weiss Serota Helfman Pastoriza Cole & Boniske, was too small.

The rejection reminded him of the old Groucho Marx joke about not wanting to be a member of a group that would have him. “This was more like I didn’t want to belong to an organization that didn’t want to have me,” Serota says.

Not long after, he helped create the Florida Association of Managing Partners for leaders of firms that employ between 20 and 100 attorneys. Now, with more than 20 firms represented, members meet quarterly to swap stories, share information and discuss the challenges they say are specific to midsized firms, including dealing with rising salaries and restless attorneys and figuring out the best way to provide employee health insurance.

“Our firms are very, very different in terms of our business practices, our client



base, what we do, and yet the underlining issues are remarkably the same," says member Ronald B. Ravikoff, managing partner at Zuckerman Spaeder in Miami.

Among the issues mid-sized firms face:

➤ **Salaries**

At big, national firms, newly hired young associates, some just out of law school, can earn \$150,000 to \$160,000. "I'm upfront with our younger lawyers," says Serota, whose firm has grown to 48 attorneys. "We don't need to compete at the highest salary with the larger firms, but what we do find is, once you're into one of our firms for several years, you're going to be at the market. But you're going to be at the market based upon merit, not necessarily just because you came in with a very high salary and then your compensation gets flattened out."

➤ **Generation X**

For mid-sized firms, the big challenge in attracting and retaining 20- and 30-something attorneys has less to do with money and more to do with giving them meaningful work, says Joseph I. Zumpano, managing partner at Zumpano Patricios & Winker. "One of the things I see is an emphasis on mentorship. They want to know who they're going to be trained by. They want to know if they are going to have a chance to work with equity partners in the law firm or other high-ranking lawyers. It's important to them. They also have an emphasis on quality of life. Are they going to be able to have a well-rounded experience as a lawyer and still be a good husband or a good wife, a good mother or father?"

➤ **Training**

Ravikoff says young lawyers also demand continuing education: "In order to keep our younger lawyers more satisfied, we have to offer a whole slew of training opportunities in-house. We basically have to offer them courses on mediation, on negotiation, how to deal with difficult clients, on marketing opportunities."

➤ **Specialization**

Ten or 15 years ago, mid-sized firms tended to try to be "all things to all people," Ravikoff says. Today, many mid-sized firms choose to focus on specialty areas. Serota's firm, for example, handles all sorts of cases but has a "center of excellence" in governmental law. Ravikoff's firm is known for business law and Zumpano's for healthcare law. In that respect, the mid-sized firms resemble specialized "boutique" firms. "Years ago, to be an institution, you had to be a very large firm," Zumpano says. "But now many mid-sized firms have become institutions within these expertises."

➤ **Technology**

"There is some tendency, I think, to see the national firms, because of technology, because of the internet, because of high-speed transmission of data, more willing to come down and handle a matter in Florida," says Ravikoff. "They were less likely to do this five years ago because of the logistics. I think that is a challenge, but I think at the end of the day, most sophisticated clients want to hire a lawyer or a team of lawyers, and they want to know what you've done, how you know the market, how you know the judges, how you know the banks, how you know the institutions you're dealing with. And that's where the mid-sized firms tend to shine." 