

Today's lawyer demand depends on specialty area

Topsy-turvy economy forces firms to adapt to times

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The financial tidal wave ripping through nearly every sector of the economy is both good and bad for lawyers, depending on their practice.

Some types of lawyers are seeing a surge in their workload. Others are treading water as the amount of available business slows.

John Banks, chief operating officer of Benesch Friedlander Coplan & Aronof, said the firm's usually strong corporate practice has been slow as of late.

He attributes that to the economy. And he's not alone in pointing to the economy for some of the shifts in legal work.

"There's an oversupply of lawyers right now in the merger and acquisition field, the real estate/finance field," Ulmer & Berne managing partner Kip Reader said. "There's more construction-oriented lawyers available than construction work available."

But the bad times for those practice groups translate into good times for bankruptcy and workout attorneys, Mr. Reader said.

Some real estate lawyers, familiar with restructuring, are turning their attentions to the bankruptcy and workout field, said Larry Oscar, the incoming CEO of Hahn Loeser + Parks.

Clearly, there is less demand for their services otherwise, he said.

"They're looking for other places to deploy their skills," he said. "The big deals are few and far between."

Mike Brittain, president of the Cleveland Metropolitan Bar Association, also said many transactional

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attorneys are left with more free time on their hands. But he said those who specialize in white-collar crime and criminal investigations are in high demand.

Mr. Banks said the same of intellectual property attorneys, adding that Benesch intends to keep adding them. Heath care, too, he described as a growing field.

Ulmer & Berne's Mr. Reader said Cleveland's reputation as a law town means the city is far from under-lawyered. "There is a lot of up and down, he said, but no practice group that is chronically high or chronically low."

In part, Mr. Oscar said, that's because Cleveland lawyers do their work across the country. While some practices like real estate may be slow nationwide, that's not the norm.

The city's law firms are always looking to replenish their talent pools, he said.

Mr. Brittain said he sees the law firms' needs in terms of the city's needs. If clients' needs are being met, he said, there is little need for an influx of new attorneys.

"One of the greatest attributes of lawyers is that they're resilient. They respond to changes in the legal environment, and they respond to changes within their practices," he said. "We have the right number of lawyers in Cleveland, we really do."