

Daily Journal

OCTOBER 21, 2009

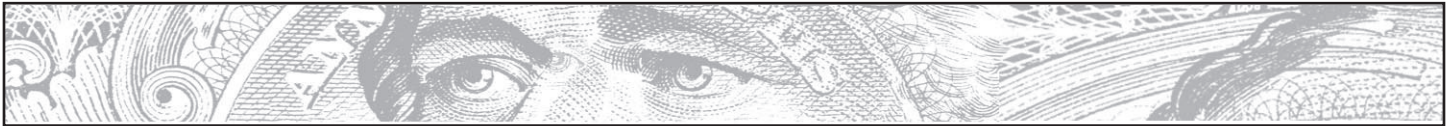
Rainmaking

CAN FLAT FEES MAKE LAW FIRMS SOAR AGAIN?

CALIFORNIA'S LEADING RAINMAKERS TALK ABOUT
HOW THEY MANAGED TO THRIVE IN 2009

EDITOR'S NOTE

Uncertainty isn't comfortable but it's almost always the catalyst for growth and development. In this issue of the Daily Journal's annual rainmaking supplement, we look beyond the fitful past 18 months to spotlight lawyers and ideas that represent the future of the legal industry. Many on our list of 10 leading rainmakers practice in industries that were decimated by economic woes. They did not allow these dire times to derail them. They adjusted. Tried new approaches. Learned that thriving often means change. As a result, they — their firms and teams of junior partners, associates and staff — are poised for more success in the coming year.



RAINMAKING



Stuart Liner

BUSINESS LITIGATION AND REAL ESTATE
LINER GRODE STEIN YANKELEVITZ
SUNSHINE REGENSTREIF & TAYLOR LLP
LOS ANGELES

For Stuart Liner, the \$12 million in new originations he raked in this year comes down to one word: flexibility.

The co-founder and managing partner of Liner Grode Stein Yankelevitz Sunshine Regenstreif & Taylor says the firm's cost structure and flexibility in billing are what attract clients and attorneys.

"We have flexibility to get the foot in the door to get the opportunity to get the work," he says.

This year, Liner's originations ranged from \$5.6 million from a Fortune 100 company to \$975,000 from a pension fund client.

Clients turn to Liner Grode because the firm has become "very aggressive" and flexible in terms of pricing, whether it's cap fees, flat fees, reduced fees or blended hourly rates, he says. That kind of flexibility helps retain clients and attract those who are under increasing pressure to cut legal expenses. The firm has always dedicated 10 percent of its manpower to contingency cases, which has been a traditionally lucrative area for the business litigation and real estate practice.

Liner hangs on to business by trusting his colleagues to share in relationships.

"In many systems, the key to power with respect to the amount of business is not letting other people gain access to clients because there's a risk they might take that relationship somewhere else," he says. "I've taken a leap of faith in trusting my partners to remain loyal because I'm loyal to them."

Liner and partner Steve Yankelevitz founded the firm in 1996, the year after Liner left a partner position at the now-defunct Levinson Miller Jacobs & Phillips. Today, the mid-size firm is 75 lawyers strong in Los Angeles, with an additional 13 in San Francisco.

"I wanted to control my own destiny," he says of the transition. "I felt like I could make bad decisions as well as the next guy, but at least they'd be my decisions."

In many ways, the 13-year-old firm is the antithesis of the older national and international firms. Partners are relatively young in their 40s and advocate a relaxed management style unhampered by precedent.

They are also an attractive alternative for attorneys seeking lateral movement, says the Loyola Law alum.

"We've generated strong momentum in the last 15 months in being able to track laterals and continue to bring in work," he says. "We're very optimistic based on the work flow that's continued to come in, in spite of this economy."

— CATHERINE HO