

Valley Law Firms Adjust Business Models for Growth

Change: New practice areas are considered because the old ways do not work anymore.

LAW: SMALL FIRMS AND SOLE PRACTITIONERS



Kravetz, Michelman & Robinson, LLP

By [Andrea Alegria](#)

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The legal marketplace shifted in the downturn with certain practice areas slowing down almost to a halt, and others, such as bankruptcy, growing stronger.

Many of the Valley's largest law firms have seen growth hindered by this shift; others have adjusted their business models to reposition themselves for growth.

At the top of this year's list again this year for greater Valley-area firms, Michelman & Robinson, LLP added eight attorneys to its team during 2010, and has continued to grow its client base. The company was one of nine firms that added attorneys in 2010.

"The firm has always been forward thinking in terms of assessing client needs and client demands, and we were very good (three years ago) at projecting those practice areas that were slated to grow during the downturn," said managing partner Dana Kravetz.

The firm's emphasis on certain departments including employment law and banking and financial services has paid off, he said. Another one of the firm's areas of emphasis, commercial and business litigation is also on the rise today.

The firm successfully repositioned itself to respond to market changes, said Kravetz.

At the same time, medium to smaller firms in the greater L.A. area such as Michelman & Robinson, have profited from the downturn as more clients, looking to reduce their legal costs, have shifted away from the larger firms in favor of lower fees, he added.

Number two on this year's list, Price Law Group in Encino, which specializes in bankruptcy and collection law, also experienced growth. The company added three attorneys in 2010.

Branching out

Wasserman, Comden, Casselman & Esenstein, which moved to the number three spot this year, has also remained strong through the turmoil by branching out into new areas of opportunity.

"We're always looking for new areas to explore because a lot of the old stuff doesn't work anymore," said managing partner Leonard Comden. "Many firms that were our size, that were our contemporaries back when we got started 35 years ago- most of them are out of business today."

The law firm, which opened an affiliate office in Beijing a few years ago, and has been heavily involved in the Asian community, last year also opened an affiliate office in Israel.

The law firm has seen growing success in the areas of intellectual property and class action and is anticipating a boom in business in the field of landslide and inverse condemnation this year, according to Comden.

While the 35 year-old firm is doing well and is busy with many large cases in the litigation field, the firm which also handles real estate, international business, and family law, has not been immune to the economic downturn.

"2009 was a really horrible year and 2010 was not a good year," said Comden. "We did better in 2010 than in 2009, and now in 2011 we're starting to see signs of things getting a little bit better."

For other firms like Maranga Morgenstern which specialize in medical malpractice, catastrophic personal injury, wrongful death and employment litigation, 2010 was the year of "status quo".

Although the firm added two lawyers in 2010, according to senior partner Robert Morgenstern, the firm didn't experience any significant expansion or contraction.

"We continue to have a diverse and successful trial practice," he said.

The San Fernando Valley is comprised of mid-to-small law firms, many who have yet to settle into a new "normal" after two years of turmoil.

There are only eight law firms with 20 attorneys or more in the region.
