



# CYLA Case Study

## Boutique Law Firm Uses Alternative Legal Services to Capture Billing Opportunities

*A revenue-generating, on-demand corporate/transactional attorney approach that pays for itself*

### Challenge

Our client, a roughly 20-attorney boutique law firm in New York City, was going through a period of growth in their firm overall, and especially in their corporate transactions practice. As their clients' needs grew, our client's managing partners wanted to ensure that they could adequately handle the increased workload demands in such a way that wouldn't hurt their bottom line. Like many other firms their size, our client faced a strategic decision about how to best manage their potential growth. Simply turning away new business because of a lack of personnel bandwidth wasn't feasible. They considered hiring additional permanent attorneys, but didn't want to take on the risk, should there be unforeseen ebbs in workflow. With all these questions, there was one fact that our client was sure about: they didn't want to lose any billing opportunities.

### Solution

Our boutique firm client turned to CYLA for help in weighing options and structuring a short-term approach that could yield longer-term, strategic benefits. Working closely with the firm's managing partners, CYLA's consulting and recruitment team first developed a clear understanding of the firm's practice areas that were being overloaded with client work; these included corporate transactions like reverse mergers, advisory services to broker-dealers in areas of regulatory compliance and registration, and real estate transactions. Based on that knowledge, CYLA suggested the use of a specialized corporate/transactional attorney who would work with the firm in a temporary capacity, handling everything a firm's senior associate would. But a temporary attorney approach gave the firm more flexibility, allowing our client to generate revenue by billing out our temporary attorney at the same rate as their permanent attorneys. And since this on-demand attorney would be working with sophisticated clients in a critical practice area, CYLA provided a very high level professional who was able to hit the ground running with the regular, permanent team. Our attorney had many years of experience working on SEC matters, public offerings, and reverse mergers. To give the firm additional flexibility, CYLA's attorney was interested in converting into a permanent attorney if and when the firm felt it could justify the need to add permanent headcount.

### Result

Ultimately, our client utilized our on-demand attorney for a fourth-month period. But in that timeframe, our attorney became a seamless part of the firm's team – culturally, operationally, and practically, allowing the firm to take on additional client work that would have otherwise been referred away. The all-in hourly bill rate of our specialized, substantive on-demand attorney was \$140 per hour. Since our fee applied only to hours worked by our attorney, our client's total spend was less than \$70,000, which was offset by the fact that our attorney was generating revenue for the firm. In essence, this program paid for itself. Their potential spend on a full-time, permanent associate-level attorney would have been around \$180,000. The CYLA approach enabled this boutique firm to provide their clients with high-quality service and to grow their firm in a smart, measured pace – all while enhancing their bottom line.

### Diversity

CYLA is a unit of JuriSolutions, certified by the Women's Business Enterprise National Council as a diversity/woman-owned company.

### Just the Facts

- Boutique law firm wanted to take on additional client work without adding costly permanent headcount
- CYLA provided specialized, high-level temporary attorney to handle client's transactional workload.
- Instead of hiring permanent attorney for about \$180,000, client billed out our attorney to their corporate client; CYLA's approach paid for itself.



CYLA – 215.383.3500 – [www.cylalaw.com](http://www.cylalaw.com)

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