



Law Firm Mergers & Combinations

The legal industry has seen a record-setting pace of law firm mergers and acquisitions in the past few years, and the end is not in sight. As any law firm leader or observer of the legal industry knows, these tie-ups offer tremendous opportunities but also come with significant risks.

The success or failure of a law firm merger or combination can rest upon the factors considered and decisions made before the deal is consummated. And the stakes are raised when one or more of the parties need to complete the deal quickly to prevent partner defections or to shore up shaky finances. No matter the circumstances, having outside counsel highly experienced in guiding law firms through these endeavors is crucial to reaching a successful result.

Hinshaw's Lawyers for the Profession® Practice Group attorneys regularly counsel clients—ranging from AmLaw 100 members to boutique and other smaller law firms—in mergers, acquisitions and other law firm combinations. Our depth and breadth of experience enable us to help law firm leaders focus on the important issues, assess critical factors they may not have considered, and make more informed and better decisions.

Issues we help law firms effectively address include:

Review of governing documents: Are there provisions in the firm's partnership agreement or other governing documents that may present an obstacle to a combination? We help law firms review their documents and, where necessary, we suggest revisions to resolve issues.

Determination of "fit": A law firm may be the best judge of its own culture, infrastructure, practices and procedures. But we help clients by objectively reviewing their compatibility with the proposed combination partner.

Conflicts checking and analysis: Conflicts may seem an overwhelming task in a proposed combination. We help clients develop an efficient conflicts procedure, analyze potential problems to ensure no surprises after the fact, and establish a conflicts review system for the combined entity.

Structure of the transaction and of the new entity: A combination can be accomplished in various ways, and the new entity may take several forms, depending on the jurisdictions involved and the purpose of the transaction. We help clients work through these issues and develop a business structure that accomplishes that purpose while adhering to every relevant jurisdiction's legal and ethical guidelines. We also advise on alternative forms of governance and organization for the new entity.

Retirement and other benefit plans: Reconciling the combined firm's retirement and other benefit plans can present a major challenge. We advise firms on the alternatives available and the advantages and disadvantages of each.

Attorneys

John W. Dubbs III

Anthony J. Jacob

Donald L. Mrozek

Todd M. Young

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Insurance program: Reviewing the insurance programs of the parties to the combination—from malpractice to cyber—is an important task that cannot be neglected or left until the last minute. We help clients to determine the best approach for maintaining continuing and adequate coverage.

Human resource issues: Any form of combination presents human resource issues. We help law firms with numerous partnership and employment issues, including employee departures and status changes.

Firm policies: In forming its own policies, the new firm will need to bring consistency to the legacy firms' policies and at the same time ensure that all constituents believe that they are part of the combined organization. We help clients draft firm policies across the board, including human resources, risk management, professional responsibility, and information technology.

Technology/information systems: Although information technology specialists need to lead development of the firm's systems, we serve as a sounding board for that process and help law firms understand the broad range of safeguards required to meet client and privacy regulation requirements.

A proposed merger or other combination may make sense and the firms may agree to go forward. Or it may not, and rejecting the deal may be wise for both firms. In either event, Hinshaw's Lawyers for the Profession® Practice Group can help you to make informed decisions and reach the most appropriate result for your firm.

News

[Hinshaw Partner Cassidy Chivers Appointed to Serve on California State Bar COPRAC](#)
August 23, 2021

[In DRI Column, Cassidy Chivers Discusses Importance of "Minding the Gap" when an Attorney Relocates to Another State](#)
January 24, 2020

[As Severity of Legal Malpractice Claims Rise, LawyeringLaw.com Provides Risk Management Tools and Services for Lawyers and Law Firms](#)
June 18, 2019

[Donald Mrozek Featured in Chicago Lawyer Cover Story on Importance of Law Firm Succession Planning](#)
March 21, 2017

[Hinshaw Lawyers Advise Kenyon & Kenyon on Combination with Andrews Kurth](#)
September 23, 2016

Events

[22nd Annual LMRM Conference](#)
March 7 – 9, 2023
Chicago

[21st Annual Legal Malpractice & Risk Management Conference](#)
March 1 – 3, 2022

[20th Annual Legal Malpractice & Risk Management Conference
An All New Virtual Experience](#)
March 2 – 4, 2021
Virtual



[2020 Legal Malpractice & Risk Management Conference](#)

March 3 – 5, 2020

The Ritz-Carlton Chicago

[2019 Legal Malpractice & Risk Management Conference](#)

March 5 – 7, 2019

Westin Chicago River North

[2018 Legal Malpractice & Risk Management Conference](#)

March 5, 2018

320 North Dearborn Street, Chicago, IL

[2017 Legal Malpractice & Risk Management Conference: EARLY BIRD REGISTRATION NOW AVAILABLE](#)

March 1, 2017

320 North Dearborn Street, Chicago, IL