

Midsize Matters: Roetzel & Andress' expansion in the middle

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Jeffrey Casto prefers the middle seat, thank you very much. As chairman of 215-attorney Roetzel & Andress, he finds that the pushback big firms are experiencing from clients about their bills is working to his firm's advantage.

With offices in 13 cities, including New York, Chicago and Washington, Roetzel has added seven partners since December and is eyeing Georgia, North Carolina and Texas for its next moves. The firm's gross revenue was down by 4.5 percent in 2012, revenue per lawyer fell by 2.2 percent and profits per partner declined by 6.3 percent, according to *The American Lawyer*, an NLJ affiliate. Casto says the firm is positioned for growth in 2013. Clients include Fifth Third Bancorp Co., PNC Bank and Envirotech Systems Corp.

Charging between \$300 and \$500 an hour for partner work, Akron, Ohio-based Roetzel serves a mid-market clientele of companies—and makes no apologies for it.

The National Law Journal spoke with Casto, 58, about his firm's trajectory. The remarks below were edited for brevity.

NLJ: Describe the firm's growth plan.

Jeffrey Casto: We're really trying to execute a business plan based on the middle market transactional side. We're drawing from larger firms that are feeling price pressure and from smaller firms that have clients with bigger needs.

NLJ: How do you define "middle market"?

Casto: On the transactional side, I would define it as companies in the \$300 million to \$400 million range.

NLJ: Some lawyers—OK, those at big firms—have said that full-service midsize law firms are in a precarious position as big firms move into regional markets.

Casto: There are only so many clients that have bet-the-company litigation or bet-the-company transactions. Our approach is to have full-service platform for the middle market, but we don't have everybody replicated in each individual office.

NLJ: How big do you want the firm to get?

Casto: If you get above 300 [attorneys], I'm not sure the profit margin increases much more at that point.

NLJ: How long have you been at the firm?

Casto: I started in the summer of 1980 and graduated from law school in 1981.

NLJ: You're a lifer. If you could describe the legal market right now and where your firm fits into it, how would you do so?

Casto: I think there is an ocean of obstacles, which I perceive as ocean of opportunity, for Roetzel. You've got to embrace where the market is heading instead of recoil from where it's going. From 10,000 feet, my perception is that firms that don't know who they are will flounder. You've got to know who are, where you want to be and how you'll get there.

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