

GCs Name Most Elite Law Firms

By Jake Simpson

Law360, New York (April 26, 2014, 4:56 PM ET) -- The 26 law firms identified by general counsel as having exceptionally strong brands share a systematic approach to client service that has built brand equity over time, according to a new survey.

The top firms have differentiated themselves from their peers by delivering premium value and devoting resources to innovative approaches to client service, according to the 2014 BTI Brand Elite: Client Perceptions of the Best-Branded Law Firms report from The BTI Consulting Group (Wellesley, Mass.). BTI found that the firms most liked by general counsel universally employ an ongoing, systematic approach to client service that builds brand equity over the long term.

“These client initiatives are not sporadic or one-off, and they’re tailored [to clients] — they’re in-depth, client-specific initiatives,” said BTI president Michael Rynowecer. “It’s the depth to which the top performers go that separates them from everyone else.”

In ranked order, the report's 26 firms with elite brands are Skadden Arps Slate Meagher & Flom LLP., Kirkland & Ellis LLP, Latham & Watkins LLP, Jones Day, Baker & McKenzie LLP, Mayer Brown LLP, Sidley Austin LLP, Seyfarth Shaw LLP, Gibson Dunn, Morgan Lewis & Bockius LLP, Faegre Baker Daniels, Hogan Lovells, Sullivan & Cromwell LLP, Reed Smith LLP, K&L Gates LLP, McGuireWoods LLP, McDermott Will & Emery LLP, Norton Rose Fulbright, Alston & Bird LLP, Greenberg Traurig LLP, DLA Piper, Foley & Lardner LLP, Littler Mendelson PC, Wachtell Lipton Rosen & Katz, Jenner & Block LLP, and Morrison & Foerster LLP.

BTI spoke with more than 300 in-house counsel at large corporations in 2013, probing them on which firms have superior brand equity. Factors included what firms are most recommended as a primary law firm by corporate counsel, how likely a firm is to be an industry leader over the long term, and which firm is the safest choice for bet-the-company matters and other high-risk work, among other criteria.

For the third straight year, Skadden tops the Brand Elite rankings, separating itself from the pack with an approach to client service than one corporate counsel called “exceptionally zealous.” Skadden is followed by Kirkland & Ellis with Latham & Watkins rounding out the top three.

“Skadden delivers quality service on a systematic basis across their client base,” Rynowecer said. “Most firms have a couple partners that do that, but the ability to deliver on a continuing basis is vastly different from other firms that start initiatives but don’t want to make a full investment.”

In addition to Skadden, 10 other firms have been named to BTI's Brand Elite list for three years running. The group includes Seyfarth Shaw LLP, which has improved its rank in each of the last two years, and Norton Rose Fulbright, which made the list in 2012 and 2013 as Fulbright & Jaworski before merging with Norton Rose last June.

Among the Brand Elite firms, the competition is fierce. DLA Piper has fallen in each of the last two rankings and tumbled from eighth in 2013 to 21st place this year. But Rynowecer attributed the decline to the innovative efforts of its competitors, rather than to a drop-off in client service at DLA Piper.

"That decline [in the rankings] is because other firms have gotten stronger," Rynowecer said. "The other firms have continued to up their game and establish their strength, and as a result they've moved past DLA."

All 18 firms from BTI's Brand Elite list in 2013 are again honored this year. They are joined by eight newcomers: Faegre Baker & Daniels, K&L Gates, McDermott Will & Emery, Alston & Bird, Greenberg Traurig, Foley & Lardner, Littler Mendelson and Jenner & Block.

BTI chose to expand the Brand Elite list from 18 to 26 firms this year because the feedback from corporate counsel pointed to a group of 26 firms outperforming the rest of the industry across the board, including the 18 holdovers from 2013.

"About 60 percent of the effort going into a law firm's brand is making it strong," Rynowecer said. "The remainder is building on that strength. It's hard to be displaced if you work hard once you're already a strong performer."

Faegre Baker is the highest-ranked newcomer on this year's Brand Elite list, at No. 11. Rynowecer said the firm has used the energy and added capabilities from the 2012 merger of Faegre & Benson LLP and Baker & Daniels LLP to its advantage, a sentiment echoed by Faegre Baker managing partner Andrew Humphrey.

"I view our brand as being derivative of client service," Humphrey added. "We're not out there to sell a brand — we're trying to differentiate ourselves based on client service."

BTI said that the 2014 class of Brand Elite firms enjoy more positive differentiation than their peers and have made year-over-year improvements highlighting their growing impact on clients and the legal market.

"The BTI Brand Elite 26 are setting the stage for what's to come — creating new standards by which other firms are measured, establishing solid, long-lasting reputations for handling the most high-stakes issues and redefining what it means to be innovative in a world oft criticized for its devotion to old-school practices," BTI concluded in the report.

--Additional reporting by Andrew Strickler. Editing by Edrienne Su.