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Spencer Fane continues to climb in a flat legal market

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With most of the legal market experiencing an environment of flat to declining revenue and profits, Kansas City-based Spencer Fane LLP continues rising through the ranks, with double-digit growth.

Spencer Fane saw revenue rise 15.5 percent and income grow 17.2 percent in the past year – its fourth double-digit growth rate in the past five years (except 2014).

“You never ever declare victory or take a breath, but it’s good to look in the rear-view mirror and see that we’re apparently going down the right path,” Managing Partner Pat Whalen said.

Whalen said the firm regularly surveys clients to find out what’s working and resonating. He’s come up with several reasons that are driving growth. Number one is the value proposition the firm offers to clients.

“Based on what clients tell us, it’s the efficiency that they see coming from our lawyers that they find very attractive,” Whalen said. “By that I mean the traditional mode of law firms writing exhaustive memos and spotting all the issues is not something clients in this day and age – where a business needs speed and agility – find all that valuable. They want actionable advice. They want more recommendations and less background and legalese. Providing that level of actionable intelligence is something clients tell us differentiates us.”

Whalen said Spencer Fane also focuses on keeping down clients’ costs. The firm doesn’t spread projects with layers and



**Pat Whalen is
managing partner of
Spencer Fane LLP.**

layers of attorneys, and it’s unusual for a client project to have more than two attorneys. That’s a different approach from many other law firms, which might have three to seven timekeepers and spread top lawyers among dozens of projects.

Attracting top talent also has driven the firm’s success, Whalen said, along with a focus on retention. With overall growth in the legal industry fairly flat, the typical way most firms try to increase revenue is by going after competitors’ talent. So Whalen said his primary job is to make sure the firm’s professionals are satisfied.

“The cost of turnover is an epidemic in the legal profession,” Whalen said. “It’s

just incredibly expensive. So by providing an environment that professionals see as in alignment with their client base and their own way of serving clients has clearly been part of our revenue growth story.”

Along with constantly trying to improve the firm’s value proposition for clients and focusing on retaining top talent, Whalen said he also will be working on building out new markets. In the past 18 months, the firm opened offices in Oklahoma City, Dallas, Denver and Phoenix.

Building out those markets will take priority over new mergers and acquisitions, though he said the firm will remain opportunistic.