

In-House Finance Attorney Returns to AmLaw Firm: From Law to Business and Back to Law

Traditionally-speaking, we have not seen firms entertain lateral candidates who have worked as in-house counsel only, or who did practice at a firm and then went in-house. Firms tell us that the attorney left the firm setting for a reason, or was not attracted to one - or could not enter one - to begin with, and this is not the sort of attorney who is a promising candidate to be happy and succeed within a law firm setting for the long-term. This is what we have always heard from firms and I have often communicated to my candidates firms' reticence to consider someone who has been a generalist, "forgotten" how to account for every 15 minutes of billable time, etc. Because of all this, it was with some surprise - and a great deal of delight! - that I placed an attorney who had not only been in-house but, who has actually not been practicing but, rather, was on the business side of things for the past few years, back at a top regional AmLaw 200 firm. This tells me that Finance, predicted to be strong in this current climate, is indeed, in demand.

The candidate did have a very strong background. He went to a top law school in the region (and top 25 nationally), did very well there, and joined a strong AmLaw 100 firm, where he was for a few years. Here, he gained really strong experience with top practitioners. His firm is well known in Banking and Finance. The candidate was actually recruited away by one of his main clients, and a powerful client in Charlotte, the banking capital, and strongest Finance market outside of New York City. Additionally, when the candidate did go in-house, and not into the legal department, he went into a very niche and specific business practice and essentially became the client. As a Finance leader at his bank, the candidate was very hands on in the credit agreement creation, negotiating, and execution. He was able to see his previous client's full gamut of goals, challenges, parameters, and restrictions. The candidate also had the opportunity to assess outside counsel's work products and practices and it sharpened his own attorney skills. He told me he often made notes as to what he used to do, what he thought his counsel could have done better, and what he would do differently in the future practicing at a firm.

I submitted him to all the top Finance practices - national firms and more regional firms as well. In all, we reached out to about 25 firms, and we received interest from one firm for an interview. The firm met with the candidate twice, the second time soon after the first, and then made him an offer the very next day. This is quick in any market but, in the days of Covid-19, it is exceptionally swift action on the part of the firm.

This candidate is one of a few strong Finance candidates with whom I am working but, the others are in New York and the firms there are in still a bit of a wait-and-see holding pattern whereas in Charlotte, they moved quickly.