

Attorneys
Managing Partner
• Ronald H. Shechtman

Managing Partner Ronald Shechtman Interviewed by ALA's Legal Management Magazine

Pryor Cashman Managing Partner Ron Shechtman was recently interviewed by ALA's Legal Management Magazine and is quoted extensively in the article entitled "Your Firm – Five Years." The article by Erin Brereton notes that strategic planning efforts are essential for any law firm wanting to grow its staff, client base and revenue and asks "are you ready to face the future?"

In discussing expansion, the article notes that Pryor Cashman, which grew 10 percent last year and has expanded from 70 to 125 attorneys in the past decade, has found recruiters familiar with a firm's needs can help to provide a constant crop of new employees. Shechtman told ALA: "We have a relationship with a number of recruiting firms who know our firm. They know its culture, our strengths – they probably even know our weaknesses. We target our priorities and look to them to develop the candidate."

Shechtman told ALA that as Pryor Cashman has grown, it has absorbed space in office buildings next door to its original space, creating one cohesive office by connecting units in three separate office buildings. "We're quite unique because we've broken through walls in three different buildings, with three different landlords, to maintain our pace. We've had so much growth in last 10 years, we've had to do it." Pryor Cashman currently sublets 6,000 square feet of office space in its complex that it anticipates needing to move into later in 2008. This approach has allowed the firm to plan ahead without paying for growth upfront.

On the topic of salaries, Shechtman stated that Pryor Cashman has tried to keep salary costs down by designing a less-stringent bonus structure. "The cost that is hardest to control is cost for quality associates. Our firm has not matched the full increases that the large national firms have done, but we've created a bonus arrangement at lesser hourly levels than other firms." Large firms typically require 2,000 hours to get a bonus; Pryor Cashman requires 1,850. As a result, Shechtman says, it has "no trouble hiring lateral associates from large firms who are looking for lifestyle change."

Shechtman also discussed the spirit of camaraderie at the firm. "Pryor Cashman has regular breakfasts and meetings and social occasions where we make sure our people get together. For a midsized firm, there is an enormous informality as to how people work, so people very quickly know everyone in their departments."

To read the entire article, which appeared in the January/February 2008 issue, please [click here](#).