A Banner Year for Law Firms? A Different Take on the 2019 Citi Report

A *Forbes* contributor has a an **alternative take** on the results of a recent annual survey of law firm fiscal performance that touted firms' "strongest growth in a decade."

Legal consultant **Mark A. Cohen** takes a close look at the 2019 Citi Hildebrandt Client Advisory.

"While the 6.3% revenue growth of Citi's surveyed firms is impressive, it is offset by the 5.9% increase in firm costs," Cohen points out. "That yields a miniscule 0.4% increase in profits. Longer collection cycles, declining realization, and 'dispersion'– the near even split between firms that see demand increase and firms that see demand decline year-to-year– tell a different story than the Report's bullish headline."

He writes that the report also reveals several ominous trends for firms.

Read the *Forbes* article.