

Big Law Profit Plunge Looks Like Precursor to Another Good Year

“One question I’ve asked lawyers is whether Big Law’s outstanding financial performance in 2021 was a historical anomaly or the result of a secular shift that bolstered large law firm business prospects. Most people I’ve spoken to believe the former. The typical story is Big Law benefited from,” reports Roy Strom in Bloomberg Law.

“Unprecedented financial conditions caused by the response to the pandemic. The industry’s biggest profit machine teams of lawyers working on M&A and capital markets transactions went into hyperdrive. As that machine winds down, Big Law will go back to its more routine, longer-term trajectory. That camp will likely see Big Law’s first half.”

Read the article.