

[Question: Do Small Firms Have Any Advantages in This Economy?](#)

By [Cordell Parvin](#) on October 12th, 2012

Scott, who is a partner in a small firm asked:

In the current economy do small firms have any advantages in developing business relationships with corporate clients?

That is a great question. Large firms have many well known advantages competing for corporate clients, and there is work that will always go to larger firms. But, small firms have some advantages of their own.



Here are three potential advantages:

1. Small firms have the advantage of being more nimble and able to respond to changes in the market place. Large firms are like big aircraft carriers that change directions ever so slowly.
2. Small firms have substantially lower overhead expenses. As a result their rates can be lower, which creates a potential advantage attracting clients who want a more economical option in the current economy.

3. Because smaller firms accept lower rate work, they can take “start up” clients that may build a business. Smaller firms can also take work which gives younger lawyers both experience and opportunities they would not have in a large firm.
4. After I posted this, a friend told me that one other potential advantage is that smaller firms can develop a niche practice and become known as the “go to” lawyers in that narrow niche.

I know many smaller firms that have thrived in the current economy for the reasons mentioned above.

Cordell M. Parvin built a national construction practice during his 35 years practicing law. At *Jenkins & Gilchrist*, Mr. Parvin was the Construction Law Practice Group Leader and was also responsible for the firm’s attorney development practice. While there he taught client development and created a coaching program for junior partners. In 2005, Mr. Parvin left the firm and started *Cordell Parvin LLC*. He now works with lawyers and law firms on career development and planning and client development. He is the co-author of *Say Ciao to Chow Mein: Conquering Career Burnout* and other books for lawyers. To learn more visit his Web site, www.cordellparvin.com or contact him at cparvin@cordellparvin.com.