

Litigation Work Flowing to Nashville Firms from Financial Centers

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Regional law firms in Nashville are getting a boost from the financial crisis. Several report new work coming from corporate clients who've left big city firms.

Billing rates for attorneys in New York City have topped a thousand dollars an hour in many cases, despite the economic recession. Thor Urness of Nashville's Bradley Arant Boult Cummings says one unnamed company moved a case to his firm and saved nearly 50%.

"It was averaging about \$500 an hour. We took over that engagement and our hourly rates are about \$240 an hour less."

Regional firms in Mississippi, Alabama and North Carolina report similar experiences.

Until the economic downturn, corporations didn't shop around because they could afford not to, says consultant Pam Woldow of Altman Weil. She says in-house lawyers who shop out a company's work also didn't see much downside with choosing big name firms, even if they were expensive.

"You buy a Rolls Royce, well nobody can say you didn't buy the best car. And if we lose a case, the corporate counsel can always say 'I hired the best.'"

Woldow says the movement to regional firms may not last through the economic recovery. The company's she's surveyed, however, report being pleasantly surprised with their small town attorneys.