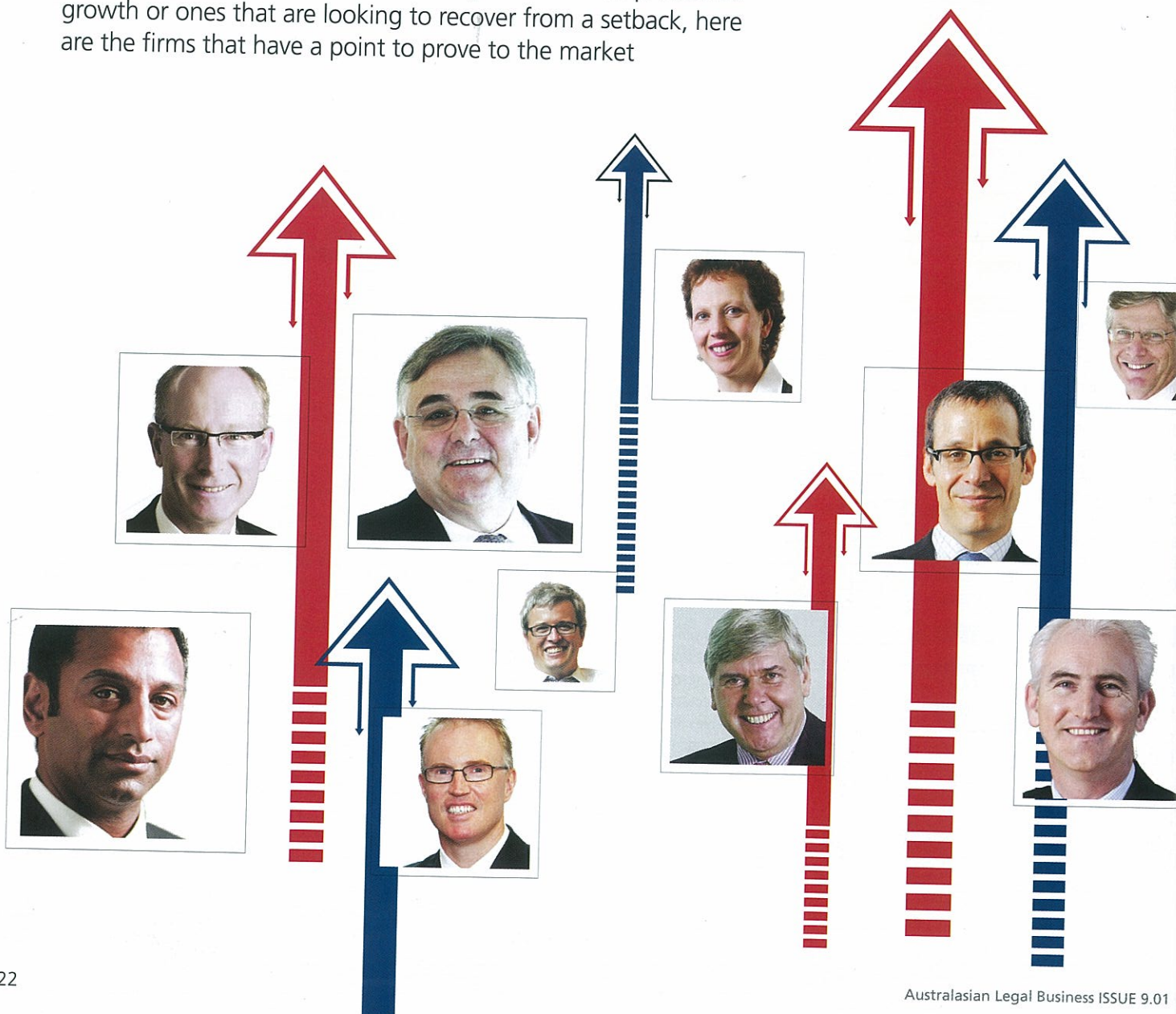


ALB

# WATCHLIST

2011

2011 promises to be another year of intrigue and transformation for many of Australia and New Zealand's best-known firms. ALB starts the year by nominating ten firms for whom 2011 will be a particularly critical year. Whether they are law firms primed for growth or ones that are looking to recover from a setback, here are the firms that have a point to prove to the market







Dunstan de Souza

## COLIN BIGGERS & PAISLEY

Stories of the rising mid-tier may be something of an industry cliché, but there's no smoke without fire

**C**olin Biggers & Paisley appears in the Watchlist as a representative of the rising mid-size firm category. It is difficult to single out one firm for this category because there are many firms which match the criteria: to cite but three examples, Maddocks, Mills Oakley and Hall & Wilcox are all law firms which have performed strongly throughout the GFC and continue to challenge the notion that only national firms are capable of performing top-tier work.

Like CBP, the noteworthiness of these firms is not necessarily radical growth in FY2011 – although they may well achieve this – but rather a continuation of what has been achieved over the past 5 years: consistent revenue growth, intelligent recruitment and a development of top-tier expertise. CBP itself has grown revenues by nearly 40% over the past 4 years and is budgeting for another 10% growth in FY2011. The firm is expecting to add another two to three partners to its ranks, depending on the availability of talent. "Recruiters will tell you that there are many stars in the large firms who are looking for a different environment – it's no longer about simply being big," says managing partner Dunstan de Souza. "It's no longer about size – it's about how good you are."

CBP is also notable because of its investment in an equity partnership with Dubai-based Lutfi & Co, an operation which is not financially integrated with CBP in Australia. That joint venture has grown from 6 lawyers to 14 over the past 3 years and is said to be producing "steady, but not enormous, growth."

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