

## MLA INTERIM LEGAL TALENT CASE STUDY

# AMLAW 100 LAW FIRM SEEKS TO BUILD M&A DUE DILIGENCE TEAM

### **The Client:**

AmLaw 100 law firm

### **Industry:**

Legal

### **Location:**

Atlanta, Georgia

### **The Challenge**

Our AmLaw 100 law firm client was faced with their own clients who were pushing for lower billing rates for M&A due diligence work. They were losing revenue to third-party vendors performing the due diligence for a much lower rate, and too many of their junior M&A associates were being bogged down by low-level, high-volume due diligence reviews. To address this need in the market, the law firm sought to create a center for due diligence reviews, where non-partner track attorneys could handle the majority of first-level diligence work for the firm's clients. Properly implemented, this would increase profitability by diversifying their billing rates on M&A work and freeing up their M&A associates to handle more complex matters.

### **The Solution**

Our Interim Legal Talent client advisors discussed the vision and implementation plan for the due diligence center with multiple stakeholders at the firm. They then worked together to develop a candidate profile based on the firm's needs and goals, as well as market realities.

We then sourced and screened a wide range of interim counsel profiles who had various levels of M&A experience and were available on a contract-to-hire basis. The firm engaged three interim counsel: one mid-level attorney with substantive M&A deal experience and two junior-level attorneys with solid corporate and due diligence experience. All three began on a contract basis under the supervision of an experienced corporate attorney.

### **The Results**

As a team, our interim counsel completed an impressive quantity of due diligence reviews in a timely, cost-effective manner. Firm leaders were happy with the early results and decided to roll out the program to more partners. All three of our interim counsel were hired permanently by the firm—a testament to MLA Interim's ability to attract high-quality, niche interim counsel to a role.

The firm plans to add more members to the due diligence team in the coming months, as they anticipate an increase in workflow. They will continue to work with our Interim Legal Talent team and utilize the contract model to help them staff up and down as necessary, allowing them to operate more efficiently.