Texas Lawyer: 'Sticking to Long-Term Plan, Haynes and Boone Grew Revenue, Profits in 2020'

By Taylor H. Wilson | March 18, 2021

Haynes Boone Managing Partner Taylor H. Wilson talked with *Texas Lawyer* about the firm's strong 2020 financial performance and his outlook on the year ahead.

Here is an excerpt:

Sticking with its long-term plan and growing strategically despite the pandemic, Haynes Boone improved revenue by 6.4% and net income by 22.5% in 2020, the result of strong demand across a broad range of practices.

"We were very pleased with what turned out to be a very strong year," Managing Partner Taylor Wilson said.

Revenue hit $430.2 million at Haynes Boone in 2020, up 6.4% when compared with $404.3 million in 2019. With a modest 2% growth in lawyers, revenue per lawyer (RPL) came in at $811,000 in 2020, up 4.4 % from $777,000 the year before.

Net income was $156.4 million, a 22.5% improvement from $127.6 million in 2019. Equity partner head count increased by 14.7%, but profits per equity partner (PEP) hit $1.077 million in 2020, up 6.8% when compared with $1.008 million the prior year.

Wilson said the firm's revenue grew in many areas including capital markets, M&A, investment management, financial transactions, bankruptcy and energy litigation.

"We got to the end of the year — and certainly what a challenging year it was in the world around us — we look at our results and we feel it reflects the strength of our clients," he said.

So far, 2021 is looking good, he said.

"We are bullish," Wilson added.

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