Tim Powers in American Lawyer: Buoyed by Recent Gains, Firms Embrace Opportunistic Hiring Amid Pandemic

By Timothy E. Powers | June 30, 2020

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Haynes Boone Managing Partner Tim Powers talked with *The American Lawyer* about how strong finances and a willingness to invest for the future have kept firms like Haynes Boone active in the lateral market, despite uncertainty over the financial impact of COVID-19.

Here is an excerpt:

Several firms that have already signaled their ambitions with a series of big hires are drawing on lessons taken nearly a dozen years ago from the Great Recession.

Haynes Boone, which has added 11 new partners and a total of 39 attorneys since the start of 2020, shows a similar history of opportunism. In 2009, the firm was able to consummate the acquisition of IP boutique MacPherson, Kwok, Chen & Heid LLP following a four-year courtship, establishing a presence in California for the first time. The following year, it took just four weeks to seal the deal with a six-partner group of Paul Hastings partners in New York in which the firm long held interest.

That pattern repeated itself with the pair of life sciences partners Haynes Boone brought on from McDermott Will & Emery to lead a new San Francisco office in April. Managing Partner Tim Powers had met in person with the potential hires a week before the pandemic-related lockdowns began, and the firm had no trouble sealing the deal virtually.

“We’ve stuck with the plans that we’ve had, and we’ve been able to maximize those,” Powers said. “Any time there is a market disruption and you are a beacon of stability within that disruption, you can show that stability.”

Sound finances are critical, too. Haynes Boone had its best first quarter in the firm’s history, according to Powers, who added that the firm, which is celebrating its 50th anniversary, was already looking to grow moving into 2020.

Haynes Boone is targeting healthcare, IP and fund formation, among other areas. “We’re looking, for the long term, at what can build a great firm,” Powers said.

Based in Dallas, where coronavirus cases are now surging, neither Powers nor his partners in the Texas-based firm have returned to live interviews since the start of the pandemic.

To read the full article and see a list of firms that have joined the alliance, click here.

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