

GCs Name 11 Top Product Liability Litigation Firms

By Jake Simpson

Law360, New York (September 29, 2014, 5:19 PM ET) -- The market for product liability legal services continues to be more differentiated than other litigation sectors, with 11 firms identified as standout shops but no single BigLaw firm dominating the industry, according to a recent survey of corporate counsel.

The 11 standout product liability litigation firms named in the BTI Litigation Outlook 2015 report published by BTI Consulting Group (Wellesley, Massachusetts) are Bryan Cave LLP, DLA Piper, Faegre Baker Daniels, Greenberg Traurig LLP, Jones Day, Lewis Brisbois Bisgaard & Smith LLP, McDermott Will & Emery LLP, Nixon Peabody LLP, Reed Smith LLP, Shook Hardy & Bacon LLP and Skadden Arps Slate Meagher & Flom LLP.

BTI gathered the data for the report through one-on-one interviews with more than 300 corporate counsel earlier this year. Unlike in the seven other litigation subcategories in the report, however, no firm was selected by enough counsel to earn the coveted title of product liability powerhouse — the same result as occurred in each of the past two years.

The parity is a function of the product liability industry, where there are more matters on average but less bet-the-company litigation, according to BTI President Michael Rynowecer.

"If you look at a marketplace with a large number of medium-sized matters, there are many law firms that want to get into the act," he said. "If you add all that up, what you've got is a lot of law firms in a market where clients understand their exposure better, so it's more competitive and harder to distinguish yourself."

The firms named as product liability standouts are a mix of litigation elites and smaller shops. Minneapolis-based Faegre Baker Daniels and specialized litigation standout Shook Hardy are among the smaller firms on a list that includes global verein DLA Piper and Jones Day, the largest U.S. law firm by attorney size. Jones Day and Skadden were also named to BTI's Fearsome Foursome, a quartet of firms singled out by a majority of corporate counsel as the most dangerous to see on the other side of the table during litigation proceedings.

Jones Day partner Daniel Reidy, who leads the firm's U.S. business and tort litigation practice, told Law360 that the firm felt confident in its ability to grow its product liability litigation portfolio.

"We understand that we're dealing with a flattening market in product liability, and the only way we can

do what we want to do is stand out and take market share from our competitors," he said. "We're bullish on our product liability practice going forward, because we think we've established ourselves as the people who can get it done."

Reidy outlined part of Jones Day's recipe for product liability success, which includes working on more multifaceted projects and fewer stand-alone cases. That allows the firm to develop a strategic, long-term approach across multiple jurisdictions to address the potential legal problems a company's product could face.

"Sometimes clients' needs are commercial — sometimes, it's understanding where the product is within their business plan," Reidy said. "The development of a strategic approach to all those things is crucial."

Rynowecer said pre-product launch assessments and detailed analyses of a company's product liability can also help retain existing clients and drive new business to the firm.

Finding new clients is essential for law firms in the product liability litigation market, which has contracted significantly in recent years. BTI estimated that the market for U.S. product liability legal services for 2014 will be \$1.87 billion, a 14.9 percent decline from last year.

The market has shrunk by a staggering 25.2 percent since 2011, and though BTI projects it will flatten out in 2015, the increasing number of law firms competing for legal services has created a predatory environment with firms trying to steal market share from one another.

"We see an increasing number of [product liability] matters, but it's a price-sensitive area," Rynowecer said. "We think those two market factors will kind of be in a tug-of-war over the short term."

--Editing by Kat Laskowski.