

## Truman Hoyle: a quality package

One of the big attractions of Sydney firm Truman Hoyle, for lawyers and clients alike, is its clear understanding of what it wants to be. It doesn't want to be generalised or mid-tier, it just wants to be a premium boutique firm that provides quality corporate services to its clients.

Recognition that the firm is exactly that came when it won the Lawpoint Law Firm of the Year Award (50 or less practising certificates) at the recent 2005 Fuji Xerox Australian Law Awards. Partner Shane Barber says the most rewarding thing was that other firms backed Truman Hoyle for the award, as well as clients.

He says such an award raises the bar for the firm and its lawyers. "Our attitude is that we need to ensure we live up to our own rhetoric. Now people have an expectation of us, the quality of our service and our conduct, and we are very conscious to live up to those things."

The award is also seen as an endorsement of the firm's vision as a good, workable one that provides a solution for many in the legal market.

Truman Hoyle provides a range of related services under the practice areas of corporate, technology, communications, energy, industrial and property. Currently the firm has five partners, but Barber says the ideal number would be eight to ten. "Of course there will be an ebb and flow as senior lawyers come through the ranks and as opportunities arise that are too good to say no to," Barber says.

Such opportunities would be the appointment of a partner with "a practice that's synergistic with ours and a personal vision that is consistent with ours".

In order to resist the temptation to "grow for growth's sake" the firm has already had to turn down lawyers who have expressed an interest in joining. It also has regular proposals from law firms interested in a merger or association. "That's a great compliment, and we're always happy to talk to people, but it's not really part of our vision right now," Barber says.

He has also been surprised at the ease with which the firm has sold itself to clients. Boards like to balance out where they source their legal services and are happy to buy them from a highly regarded boutique firm "knowing that they will get the same level of expertise in that area at two-thirds of the price", he says.

"Our experience has been that we really haven't had a lot of trouble getting the client work that we aspire to. [Clients] like dealing with the firm and get greater partner contact." He says prices are a real issue and firms such as Truman Hoyle can be just as well resourced as the large firms, but don't have hefty overheads to pass on to clients.

Another key factor in the firm's success has been the support it has received within the legal profession. "People refer work to us and we make a commitment to them, which we are very conscious to keep, that we will not interfere with their client relationship. That has been of great benefit to the firm."

Barber says the lawyers at Truman Hoyle are people who want balance in their lives and the ability to service clients in an environment that is not motivated solely by money or status but allows them to "look for excellence in everything they do". "It's a happy coincidence that the financial model that is reflected in a



Brandon Vogt, Lawpoint and Shane Barber, Truman Hoyle

premium boutique firm is a very healthy one."

Although there is no "great expansion" on the Truman Hoyle horizon, Barber says the firm would like to add another corporate securities team to its stable, along with another team that complements its specialist areas.

"Other than that we really want to consolidate what we are doing. We want to continue to focus on refining our expertise and that is the short-term driver for us."