



Truman Hoyle

WHEN BOUTIQUE LAW FIRM TRUMAN HOYLE SAW WHAT IT BELIEVED TO BE A GAP IN THE MARKET A FEW YEARS AGO, IT WENT FOR IT

Despite tracing its origins back to 1928, boutique Sydney firm Truman Hoyle has grown rapidly from two lawyers in 2003 to eight partners and 24 fee earners with a reputation nationally and internationally for excellence in new economy industries – particularly communications, information and technology, energy and the internet.

Last month the firm was named the Espreon Australian Law Firm of the Year (under 50 lawyers) for the second consecutive year.

“2006 has been a big year for the firm” said managing partner, Shane Barber. “In the past 12 months the firm has added four partners and a further six fee earners, along with their support staff, from Griffith Vincent, PricewaterhouseCoopers Legal and Avitech. The number and size of our clients has also increased significantly, as has the national and international importance of the transactions on which we have been engaged”.

Barber attributes the firm’s rapid growth to its early specialisation in new economy industries. “By focus-

ing on six related practice areas, the firm has developed a significant local and international presence. Its ability to closely manage its costs and to develop innovative fixed price models, such as its General Counsel Services Model, has also contributed greatly to its progress,” says Barber.

“This year in particular, the regional scope of our work has certainly increased. We have assisted Econet in New Zealand lobby a number of government bodies to see a change in that country’s telecommunications regulatory environment, particularly regarding co-location and roaming”, says Barber. “This entailed preparing submissions to the Commerce Commission, New Zealand press outlets and the Telecommunications Carriers Forum. In effect, the firm substantially drafted New Zealand’s Telecommunication Co-location Code”.

Barber said that the reinvigorated Truman Hoyle was really borne out of a perceived need to fill a hole in the legal market. “A few years ago, when my law school colleagues were all pushing 40, the sub-

text of all our dinner party conversations was that we were all quietly miserable. Most of us at that time were partners in major firms so we largely had ourselves to blame.”

Barber said that Truman Hoyle has been about bringing sustainability back into the practice of law. The firm’s rapidly growing client following is certainly a testament to its client service model generating a sustainable outcome for its clients. On the staff front it also appears to be doing something right. During the past 12 months, no professional staff have left Truman Hoyle, and just one support staff member left to take up a promotion to office manager at another firm. In a talent-starved market, Barber says that the firm has received significantly more quality applicants for positions than it can accept.

“At the end of the day, we asked ourselves what our staff, our partners and our clients wanted and, surprisingly, for all three groups the ability to build and sustain good working relationships was what was paramount,” Barber said.

“All of our decisions in the past few years have really centred in this one idea, whether that is keeping our lawyer to partner ratio low, spending greater partner time at our client’s premises, playing staff sport and making the most of socialising opportunities, or travelling the region building relationships with clients and referrers in the industries that we service.” Barber said that by adopting this simple approach, staff, partner and client satisfaction, and ultimately partner remuneration, have looked after themselves.

“Our task in the years ahead is to build on what we have without losing the balance we have found”.