

M&A at Holland & Knight Primed for Growth as Firm Adds Lateral Partner

The firm's M&A practice in Miami saw a record year last year. "We need to continue to add talent to keep pace with the clients we're adding," said David Barkus, partner and co-leader of the firm's corporate practice.

by Dan Roe

Holland & Knight has brought on partner Jordan Schneider in its M&A practice in Miami this week, after a record financial year for the team.

And the firm anticipates further growth in the practice in 2021. David Barkus, partner and co-leader of the firm's corporate, M&A and securities practice group, anticipates a bullish market this year.

"We still have extremely cheap financing, and there's plenty available at really low rates. From our perspective and what we've heard from clients, we're expecting a very strong 2021," Barkus said.



L-R Jordan Schneider and David Barkus, Holland & Knight.

He added that the 17-lawyer Miami team's revenue was up 21% over 2019, a record year for the practice that arrived from Greenberg Traurig with 10 lawyers in 2016.

"Our revenue in 2020 was almost three times what it was in our last year at our prior firm," Barkus said. "Part of our natural progression is

that we need to continue to add talent to keep pace with the clients we're adding."

In an interview earlier this month, John Cashman, the president of legal recruiting and consulting firm Major, Lindsey & Africa, said that M&A activity is likely to increase if the nation's economic return continues to sputter like it did in

December, during which the Bureau of Labor Statistics estimated the country lost 140,000 jobs following eight months of gains. “Any time the markets are what they are,” Cashman said, “M&A work will be busy.”

Following a strong first quarter, M&A transactions in 2020 dropped off in the second, as corporate leaders froze deals to evaluate the situation. “Q3 was strong, and Q4—I haven’t seen all the statistics—but my sense is it’s going to go down as the strongest Q4 ever in terms of middle-market M&A volume,” Barkus said.

He attributed the firm’s success in the second half of 2020 to pent-up demand from Q2 and a “tremendous amount of money on the sidelines in private equity funds.”

The available money, and sellers’ concerns of higher tax rates in the Biden administration, also drove M&A in late 2020.

Barkus said the Miami M&A team’s practice represents public companies, private equity funds, founder-owned businesses in South Florida, and 17 large insurance providers that offer representations and warranties insurance, in M&A transactions.

The Miami M&A practice actually saw less demand from many clients that had less M&A activity than in previous years. But the practice also saw an influx of new clients, which helped the it finish with record revenue.

Schneider, the partner who joined Holland & Knight this week, previously served as vice president of strategic initiatives at international clothing company Perry Ellis International.

He began working with Barkus at Greenberg Traurig in 2014 and he followed Barkus to Holland & Knight in 2016 as an associate in the firm’s M&A and private equity practice. Then, in 2018,

Schneider left the legal world to join Perry Ellis.

“Jordan was a known commodity to us,” Barkus said. “He’s a star. Sometimes when you hire a lateral you don’t know what you’re getting. In Jordan’s case, we knew exactly what we were getting.”

A business and finance undergraduate, Schneider said in an interview that he wanted to try the business world, but he ultimately decided that he preferred legal M&A work. “I felt that I gained a good amount of experience on the other side of the fence that would help on the M&A law side,” he said.

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