

Rainmaker Q&A: Schulte Roth's Howard Schiffman

Law360, New York (August 07, 2013, 6:05 PM ET) -- Howard Schiffman is co-chairman of Schulte Roth & Zabel LLP's litigation group and head of the firm's Washington, D.C., office, which he helped launch in 2008. Prior to this, he was head of the securities litigation, regulatory and compliance practice at Dickstein Shapiro LLP. Nationally known in the area of securities litigation and enforcement, Schiffman began his legal career as a trial attorney with the U.S. Securities and Exchange Commission Division of Enforcement and has since served as a director and former president of the Association of Securities and Exchange Commission Alumni, Inc.

Throughout his career, he has enjoyed mentoring aspiring attorneys. From 1987 - 1992, he served as an adjunct professor at the American University Washington College of Law where he taught classes on white collar crime. Schiffman received his J.D., cum laude, from Fordham University School of Law and his B.A., cum laude, from Colgate University. He grew up in the New York area where his family co-operated the Apollo Theater in Harlem until the late 1970s.

Q: How did you become a rainmaker?

A: I have always developed clients based on personal relationships. My first big client was an insurance company whose work was distributed by a college friend. Since the beginning of my career in private practice, I have always focused on marketing and building business and consider this to be a big part of a lawyer's job. My client development activities have always been relationship driven. I have worked to build and maintain a network of people who believed in my ability to understand and achieve for them the optimal results. I think that ultimately keeping my focus on client relationships, rather than generating referrals from other lawyers, has contributed to the success of my practice.

Q: How do you stay a rainmaker?

A: I have continued to build and work my network of client relationships. For the last 30 years, I have repeatedly kept in contact with people who I know might be in a position to refer work and tried to keep them informed of the successes we have achieved. For example, a partner of one of my clients left to form his own firm. I helped him negotiate a waiver from his noncompete clause by developing a plan to give his former employer order flow. This new client has been a client of mine for the last 10 years, and I

continue to represent both the client and his former firm. I have followed this format since we opened the D.C. office of Schulte Roth & Zabel five years ago. We have met and talked with many of the firm's clients, principally in the hedge fund area, to build relationships so that when the need arises for them, they will think of Schulte's litigation and regulatory lawyers to solve their problems and best obtain the desired results.

Q: What advice would you give to an aspiring rainmaker?

A: First and foremost, you cannot land a big fish if you don't throw the hook in the water. You have to be willing to go out and ask for the business. Young lawyers should actually go through their contact list and attempt to identify who on that list could be a potential source of business and reach out directly to them. Also, introducing your contacts to each other, in ways which may assist them in their business, can help position yourself for future business. And once you get the business, you must be successful in achieving your clients' desired results. Finally, you need to position yourself in the market with something that differentiates you so that clients see that you have a unique skill set to offer.

Q: Tell us a tale of landing a big client.

A: My most important client was a large Wall Street firm that was being represented by its traditional corporate counsel in a major SEC criminal investigation. The lawyer handling the matter was a former colleague of mine in the SEC's Division of Enforcement who had ceased being an enforcement lawyer and had become more of a broker-dealer lawyer. He told the general counsel of the firm that this was a major problem and that they needed someone who specialized in enforcement work and recommended that they retain me. The general counsel and head of the firm were on the next plane to Washington, D.C., and retained us for the investigation. Ultimately, we were successful in saving the firm and avoided any prosecution. That success resulted in the client retaining me for the last 20 years. Many of its principals, as they moved through Wall Street, retained us as well. That initial achievement was the backbone of my entire career.

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