



CONSOLIDATION

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have said they consider the growth at potential partner firms and whether the talent there can perpetuate the business. "It's always been an issue: How do firms attract the best and brightest talent? So there's a lot of different schools of thought that sometimes size and resources help attract that talent," Cohen said.

Senior partners at many smaller firms, and baby boomers at firms of up to 10 partners, are readying for retirement, looking for an exit strategy, and many have spared the expense of bringing on new talent as part of a succession plan.

"It's not cheap to invest in younger people, and the economics just don't work out at a firm that size," said **Bill Hagaman**,

managing partner and CEO of Princeton-based **Withum, Smith & Brown P.C.**, which has combined several times in the past few years.

"You need to invest in training, and when those kinds of investments come directly out of a partner's income, it's more difficult to make those investments on an annual basis."

For many smaller firms, there are plenty of benefits to becoming part of a large firm — in particular, spreading overhead costs across a larger platform and, as the competitive and regulatory landscape become more intense and complex respectively, such firms have been seeking better options.

"Regulators are imposing more and more regulations," said **Achim Neumann**, president of **A Neumann & Associates LLC**, in Atlantic Highlands. Small firms "now need to put somebody in place that is familiar with these regulations, and there's no economies of scale in small operations."

Assembly Majority Leader Louis D. Greenwald (D-Voorhees) says business and economic issues will be at the forefront of his agenda.

Pair putting health care at forefront

Greenwald's work with Brenn will shape reform talk in Trent

BY ANDREW KITCHENMAN

LOUIS D. Greenwald's promotion to Assen majority leader gained attention this winter his position on health care and his partnership with Dr. **Jeffrey Brenner** seem aligned to impact the industry as reform efforts are implemented.



Jeffrey Brenner

As founder and executive director of the Camden Coalition of Healthcare Providers, Brenner launched a pilot accountable-care program with the help of Greenwald's sponsorship in the Legislature, and Greenwald (D-Voorhees) said that program is ripe for expansion. He has supported the accountable-model, in which provider reimbursements are tied to measurements of health care quality and reductions in the cost for providing care to an assigned population of patients.

"I think that is the future, in many respects," Greenwald said.

Greenwald, former chair of the Assembly Budget Committee, said business and economic issues will be at the forefront of his agenda in the coming year.

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Touting tort reform

During time of opportunity

BY ANDREW KITCHENMAN

ADVOCATES OF LAWSUIT reform are touting the possibility of significant bills to reform the state's laws governing class action and consumer fraud cases.

Business

new appeals

one of the most prominent lawsuit reform advocates may be **Marcus Rayner**, executive director of the New Jersey Lawsuit Reform Alliance, which launched in 2007 to bolster lobbying on tort reform.

Realigning Health Dept oversight
UMDNJ, council