

Can a Law Firm Institutionalize Its Culture? Boies Schiller's New Chairman Will Try

By Dan Roe

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Even through the phone, Matthew Schwartz's enthusiasm for his work is palpable.

In his telling, to work at Boies Schiller Flexner is to work on the most prickly, highest-profile disputes against the most well-financed adversaries alongside colleagues and friends who also love the practice of law.

Stepping into his new role as firm chairman on New Year's Day, Schwartz is focused on preserving 27 years of firm culture and passing it down to the next generation as the first generation of Boies Schiller attorneys approach retirement.

Like his predecessor David Boies, who stepped down as the firm's first chairman in December (but still works at the firm), Schwartz will keep an active caseload amid his leadership duties. On Tuesday, the U.S. Court of Appeals for the Ninth Circuit reversed a district court dismissal of client Tangle's copyright infringement claim against fashion retailer Aritzia in a developing area of copyright law. Schwartz tried two cases last year and has a similar caseload for 2025, telling clients he still has time for them thanks to the firm's practice of distributing leadership duties among managing partners and other executive committee members.

Schwartz spoke with *The American Lawyer* this week about his outlook on the future of Boies Schiller and his goals for his first term as chairman.

TAL: How does it feel to officially be in charge of Boies Schiller Flexner?

MS: Well I'm not sure being chairman makes me in charge, we have a pretty deep leadership team here. But becoming just the second chairman in the history of the firm is a constant reminder of the things that

David Boies and Jonathan Schiller and Don Flexner and all of the other people who started this firm have built over the last 27 years. And now I, along with the other managing partners and the executive committee, are the custodians of what they've built and have continued building. It feels like an opportunity, it feels like a responsibility, it feels like an adventure and it's something I get to do with the partners and clients I love practicing with. So it feels like it's going to be fun.

TAL: How have you prepared for this role over the year-long transition period?

MS: The period of transition has been longer than just the past year; of course, it was a year ago in December that I was elected to serve as the chairman in 2025, so my specific identity wasn't selected until then. This is really the culmination of a process that the firm started several years ago of empowering this group of managing partners to



Matthew Schwartz of
Boies Schiller Flexner.

Courtesy photo

take over the day-to-day operations of the firm, and with the consultation of our executive committee to help chart our strategic mission as well.

Over the last year, when it became clear I was going to be the chairman, I certainly have used that time getting ready to step into the role that has involved spending a lot of time with David, our original chairman, to understand the way he did the job and the things that were important to him. But honestly, mostly, it was spending time talking to and listening to the people that work here, the partners, the other lawyers, the professional staff, to understand what is valuable and important to them for this firm and where they want to see us in the future.

TAL: Are David and Jonathan owed any money upon their eventual departure from the firm?

MS: It is no secret that, once upon a time, the founding partners were to be due a so-called “royalty payment” in consideration of their historical contribution of equity to the firm. As part of the transition process, we did away with that.

TAL: Does Boies Schiller have any long-term debt?

MS: No, we don’t. One of the features of the firm has been the careful financial management. We have neither long-term debt—no third-party debt at all—nor do our partners buy into the partnership. We are entirely self-financed, so when we have good years—especially when we have outsize premiums from some of our plaintiff-side cases—we reserve some of that money for working capital to invest back into the firm.

TAL: What are your goals for your three-year term?

MS: I have a lot of things I hope we’ll be able to achieve as a firm over the next few years. One is to continue doing the excellent work we’ve always done for our clients and to remain one of the elite, if not the elite, trial firms in the country, even as we grow modestly as we have over the last few years. Over the last two years we’ve brought on something like two dozen lateral partners, which is not something we had historically done as a firm. For a lot of the firm’s history, the focus was on organic growth.

While that certainly will continue to be the case, we just made an outstanding class of partners this year. We also have been emphasizing intelligent lateral growth, and doing that while maintaining our quality and maintaining our culture is something I’m very focused on. It can’t be growth for growth’s sake that sacrifices who we are as a firm.

In the short term, a lot of what we do is driven by external things. Over the next few years, I would like to see us position our business for changes in the overall economy. I would like to see us at the leading edge of the intelligent use of AI in the legal practice.

And then more broadly speaking, I’m very focused on making sure that we have really institutionalized the things that our founding generation brought to this firm and built over the last 27 years. As fewer and fewer of those people are around as time passes, and the firm is made up of people who were not here on day one, we’ve worked very hard to maintain our identity as a firm. I think this is a very special place to work. We are good enough to do the most sophisticated legal work and the biggest cases for the most demanding clients, but we also do it in a way that is not only effective and intelligent but also joyful.

TAL: Do you think there’s a benefit to being closer to the firm’s peak head count of more than 300 lawyers?

MS: No, we’re not managing to any particular size, and I don’t think there’s magic to any particular size. The important thing is to grow the right way. That’s what I’ve been talking about, ensuring that as we bring people aboard, they are well-integrated with the work of the firm, the life of the firm, whether people are coming in at the most junior levels or partners coming in.

I do think over the next few years we will grow in absolute terms somewhat, but no one is looking to be a massive firm. We do one thing: disputes. Litigation, arbitration and investigations. And we do it extremely well, and I don’t think there’s any desire on behalf of the partnership to go outside of our lane. And the size of the partnership and the size of the firm, it’s big enough that we can handle

the biggest cases for the most demanding clients against the most well-resourced adversaries and do it really well and handle multiple of those cases.

But the firm is small enough that the partnership can sit together, know one another by name and practice, and sit at a table and have a conversation. It's a big table, but we can still sit at a table. We can get together in person with our families and our associates and their families and spend time together, as we did last month at our annual retreat. I wouldn't want to see us lose that intimacy in our practice.

TAL: Does that mean a merger is out of the question?

MS: Ha, yeah, I mean look—I think any firm leader and any fiduciary, as partners are to one another, would be hard-pressed to say never. But that is not something that we are looking for. As I said we like what we do, we like our focus on disputes, and the kind of dramatic growth that you're talking about makes it very hard to maintain quality and to maintain culture in the way that I've been discussing. It's hard for me to imagine how a situation like that would be attractive or work well for us.

TAL: Has Boies Schiller been in merger talks over the past year?

MS: No, not like what you're talking about.

TAL: Going back to your earlier point about preparing for changes in the economy, how are you doing that?

MS: We are always trying to think ahead and meet our clients where they're going and not just where they are now, so that means thinking about practices and geographies and other assets that will be useful to our clients. We have, for example, put some real energy into growing our intellectual property [practice] and especially our patents practice, and I think you'll see more of that growth in the months to come because there's a real demand there coming from our clients.

I think we have been actively looking for people that fit a few other profiles, either to build out new client offerings or to add bench strength to offerings

that are already very strong just in the spirit of having the best resources to offer to our clients.

TAL: Are there any types of clients the firm wouldn't take on?

MS: I don't know that there's a type of client we don't take on. For example, there are some firms that say we will never represent financial institutions, we only sue them. Or we only represent financial institutions, or we represent insureds not insurers. That's never been our model. Our model has always been that our ability to represent one kind of client is informed by and made better by our representation of other types of clients. I'd be hard-pressed to say categorically that there's a type of client that we would rule out.

TAL: What about ethical concerns or concerns over how taking a specific client could impact firm culture?

MS: Regarding specific clients, yes, we will make decisions around that for a variety of reasons including obviously ethical conflicts, so-called business conflicts, the nature of the work we're being asked to potentially do, and whether it's the sort of client we want to represent. And from time to time we decide for any one of those reasons not to bring on board a client who wants to hire us.

TAL: How are you measuring your own success during your first term?

MS: That's a really good question and one that I have given a lot of thought to. I'm not sure I have an answer for you but I've given it a lot of thought. There are a lot of ways to measure success. Some of them are objective in terms of revenue or profitability, which certainly as a business we are focused on. Whether it's growth in terms of head count or geography or client base, which are all important for the long-term health of the institution, or whether it is institutionalizing things so that we complete this turn from a founding generation firm to something that's going to be here for decades and decades. These are all important goals and I have, in my head, yardsticks for each of them that I hope to meet over the next three years and beyond.