



Lerner & Rowe

Leveraging Case Cost
Financing to Significantly
Increase Profits in One Year



ESQUIRE
BANK
Succeed Boldly



Overview

For over 31 years, Glen Lerner has worked as a personal injury attorney fighting to attain justice for clients against corporate goliaths. In 2005, he partnered with Kevin Rowe to found the law office of Lerner & Rowe. Together they built the law firm into one of the nation's top 5 largest multi-state personal injury law firms with over 50 attorneys, 400 support staff, and a marketing budget in excess of \$25 million a year. They expanded the firm's reach and rebranded to Lerner & Rowe Injury Attorneys in 2019. Since allying with Esquire Bank and leveraging its case cost financing solutions, Lerner & Rowe has grown case fees by 26%, marketing expenses by 22%, and significantly increased profits in a single year.

A familiar challenge

Growing up on welfare, Glen Lerner spent his childhood visiting his father in prison, getting a first-hand look at the justice system at work. As a result of his difficult beginnings, Glen became a fighter and natural advocate for the "little guy", from defending friends against bullies on the playground to getting justice for his clients against corporations with deep pockets.

At Lerner & Rowe (lernerandrowe.com), Glen Lerner acts as the law firm's visionary, setting company goals and driving growth while Kevin Rowe ensures the firm's day-to-day operations run smoothly. Through their leadership, the firm has recovered billions for its clients. Specializing in catastrophic single-event injury, Lerner & Rowe is headquartered in Phoenix, Arizona, with offices in Nevada, New Mexico, Tennessee, Illinois, Indiana, Washington, Oregon, California, Florida and Alabama.

Before partnering with Esquire Bank, Glen Lerner had always self-financed his business, putting all his earnings back into funding case costs and investing in growth. He continued this practice with Lerner & Rowe, investing the firm's profits into marketing and case acquisition.

"And one of the biggest mistakes I've made over the years is I self-funded so much of my litigation and my case costs. Tied up millions and millions. There are so many millions tied up in sunk costs. It's dead money."

– Glen Lerner, Founding Partner, Lerner & Rowe Injury Attorneys

Typical of self-funded law firms, Lerner & Rowe only had a depository relationship with its bank, but as the firm tried to scale, Glen and Kevin began to see the disadvantages of working with a traditional bank.

"Conventional banks never understood our business model. They're willing to give a lot of money to corporate law firms with tons of billable hours and accounts payable, but they see us with 15 to 20,000 open single-event cases and they don't know how to lend against that."

– Glen Lerner, Founding Partner, Lerner & Rowe Injury Attorneys

Growing at scale is a capital-intensive endeavour, but Glen had a vision to be one of the largest self-funded personal injury practices in the nation.

A unique solution

In Esquire Bank, Lerner & Rowe found a banking partner that understood the firm's unique business model and accurately valued its case inventory. Esquire Bank's keen understanding of Lerner & Rowe's contingency fee law business enabled it to introduce the law firm to complementary business partners and attorneys, creating mutually advantageous connections for all parties and sparking business opportunities that had never been possible before.



After decades of reinvesting profits back into his business, Glen realized the inefficiency of this practice and how it hampered his ability to grow at scale. Single-event injury is a unique business model with highly irregular cash flows. For underwriting teams at conventional banks without experience in the legal industry, this makes Lerner & Rowe a high-risk for credit.

“I think the wonderful thing about dealing with a bank like Esquire, they don't look at us like law firms. They understand that personal injury is a business model. They understand the value in our cases and our brand, and they've been willing to grow with us.”

– Glen Lerner, **Founding Partner, Lerner & Rowe Injury Attorneys**

Turning to Esquire Bank, Glen Lerner found a financial partner that didn't shy away from the thousands of open cases in his inventory. Founded by trial lawyers with intimate knowledge of the contingency fee business model and staffed by attorneys who understand how to accurately value single-event cases, Esquire Bank gave Lerner & Rowe access to the capital it needed for exponential growth.

“With Esquire Bank, we have access to capital for case costs and more mass tort advertising. Without Esquire, we may have curtailed our mass tort advertising because of the economic climate, but we continue to acquire high quality cases at scale, and I attribute that to the relationship with Esquire.”

– Glen Lerner, **Founding Partner, Lerner & Rowe Injury Attorneys**

With the help of Esquire Bank, Lerner & Rowe began to leverage its cases to aggressively invest in marketing for mass tort cases to diversify the firm's portfolio of business.

Esquire Bank's high-touch, personalized customer service and easy-to-reach executive team helped Lerner to see his banking business as a mutually beneficial relationship, not just merely a transaction. For Glen Lerner, the most exciting aspect of his relationship with Esquire Bank is its ability to facilitate connections outside of his usual circle. The possibility to connect with other Esquire Bank clients and vendors, opening up opportunities for new ventures, speaks to his sensibilities as a business owner.

“Esquire is in a position to allow banks not just access to money, but access to relationships that are going to help their business grow as well. I almost look at Esquire not just as a lending institution, but a facilitator of relationships and business ventures.”

– Glen Lerner, **Founding Partner, Lerner & Rowe Injury Attorneys**

A winning result

Initially, moving from a self-financed model to taking on financing wasn't easy for Glen. He was proud of the business he'd built and the growth the firm had achieved through sheer grit and determination and no debt, but the results speak for themselves.

With the support of Esquire Bank, Lerner & Rowe grew profits and the law firm continues to heavily invest in marketing and case acquisition as well as expanding its practice to more markets.

In a single year, with the capital provided by Esquire Bank, Lerner & Rowe has grown case fees by 26%, and marketing expenses by 22%. This growth is largely attributed to the freedom that the case cost financing solutions have afforded the law firm. Instead of tying up cash in case costs, Lerner & Rowe was able to bring on more attorneys, hire additional support staff, and expand its marketing campaigns.

“Certainly, with the help of Esquire Bank, our practice has grown by leaps and bounds. That’s why a relationship with a bank like Esquire has been so pivotal for us, to have a bank that really caters to our needs, that understands what attorneys need, especially in this type of business model.”

– Glen Lerner, **Founding Partner, Lerner & Rowe Injury Attorneys**

Building on its growth and profitability, Lerner & Rowe has created a nonprofit organization with the aim of paying forward the law firm’s success to assist local community organizations and put over \$1.7 million back into the communities it serves in just 2022 alone.



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