



CASE STUDY

Leveraging a Strategic Banking Partnership to Fuel All-In Growth

Daly & Black



DALY & BLACK, P.C.



ESQUIRE
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OPPORTUNITY

Daly & Black aimed to break through the financial ceiling imposed by self-financing. As a contingency fee law firm with ambitions of national expansion, the firm needed capital to grow its case inventory, invest in marketing, and help more people than ever – especially in the wake of Hurricane Harvey – without sacrificing financial stability.

SOLUTIONS

Esquire Bank provided Daly & Black with both a Case Cost Line of Credit and a Working Capital Line of Credit. These tailored financing solutions empowered the firm to scale its operations and intake team, launch in-house marketing initiatives, and expand into high-opportunity states like Florida and Louisiana.

RESULTS

With Esquire Bank's support, Daly & Black increased its marketing spend by over 13X (1,300%) and grew its case inventory by over 700%. The firm now manages more than 4,000 cases across multiple states, has diversified its practice areas, and is one step closer to its mission of becoming the nation's top trial firm.

Overview

For more than a decade, **Daly & Black** has dedicated its efforts to fighting for justice on behalf of “the little guy” against deep-pocketed corporate giants. Under the leadership of founders and partners John Black and Richard Daly, the Houston-based firm has evolved from a modest operation to a multi-state powerhouse managing more than 4,000 cases and increasing its case inventory by over 700%. Since partnering with Esquire Bank over seven years ago, Daly & Black has leveraged Case Cost Financing and a Working Capital Line of Credit to significantly expand its practice. On the road to achieving the firm's goal of becoming the top trial firm in the country, these financing solutions also increased Daly & Black's marketing budget and helped the firm grow to multiple locations across Louisiana, Colorado, and Florida. The firm's motto, “All in, all the time,” borrowed from the Navy SEALs, underscores its commitment to seeing every case through to completion, no matter how lengthy or difficult the journey.

CHALLENGE

Outgrowing the Limits of Self-Financing

Like many contingency fee law firms, Daly & Black began by self-financing its operations, relying solely on internal capital to fund case costs and growth initiatives. As Managing Partner John Black recalls:

“When Daly & Black started, we were really good at conserving our own capital and holding a cash reserve to pay for our expenses, but we were really limited. If you’ve only got 3 or 4 other cases on the book in our practice and no cash to expand beyond it, that’s where you’re going to stay.”

Though this initial approach served the firm well, allowing them to maintain a modest but stable practice, as Daly & Black sought to expand, the firm quickly encountered the limitations of self-financing. With approximately \$1 million in reserves needed for three to five months of operating expenses, the partners found themselves unable to divert significant capital toward more costly long-term growth initiatives. Along with this hurdle, the firm’s need to manage capital-intensive litigation while simultaneously scaling their operations further compounded their cash flow.

“Case acquisition in our business is the lifeblood. And the reality is that if you don’t have capital to do that, you’re stuck. You literally have a kind of glass ceiling that you can’t get beyond.”



John Black,
Founder and Managing Partner

Needing Some Help to Really Help Others

The scenario was especially challenging after their area was struck by a natural disaster, leaving thousands in need. When Hurricane Harvey devastated the Houston area, Daly & Black recognized the potential to help the mass of affected homeowners fight against insurance companies that were delaying, denying, or underpaying claims. Even though Black knew the firm needed to invest in this opportunity, the scale of it far exceeded their available capital.

“I could have liquidated my 401K and sold everything I own and still not been able to do what we did during Hurricane Harvey with the help of Esquire Bank.”



John Black,
Founder and Managing Partner



SOLUTIONS

A Strategic Partner with Deep Industry Insight

Over seven years ago, Daly & Black found a strategic partner in Esquire Bank. Unlike traditional banks that struggled to understand the contingency fee business model, Esquire Bank offered a perspective uniquely tailored to plaintiff law firms.

Esquire Bank provided Daly & Black with both a Case Cost Line of Credit and a Working Capital Line of Credit, allowing the firm to deploy capital strategically for case acquisition and operational growth. This partnership was particularly pivotal during Hurricane Harvey, enabling the firm to invest in marketing to amass a significant docket of cases to help affected homeowners.

“They understand our business. They are an organization that has plaintiffs’ lawyers involved. They know how to risk dockets. They know the right questions to ask. And as a result, they know how to lend to organizations like ours.”



John Black,
Founder and Managing Partner

What particularly impressed Black about Esquire Bank was their approach to lending:

“They do it at bank rates. They’re not charging some hedge fund rate or some outrageous rate that lawyers get caught up in and then can’t repay. We are now in a culture where hedge funds and lenders are really flooding the space to offer sweetheart-sounding deals to lawyers. You know, no recourse, free money...but it never plays out well.”

This distinction was crucial for Black, who cautions fellow attorneys about deceptive financing offers in the industry. Esquire Bank’s expertise and knowledge of the contingency fee industry was especially important to Black as the bank intuitively understood his firm’s capital needs and growth goals, making communication easy and the relationship one of true partnership.

Over time, as Daly & Black’s relationship with Esquire Bank developed, the lending solutions the bank offered evolved to match the firm’s growing needs.

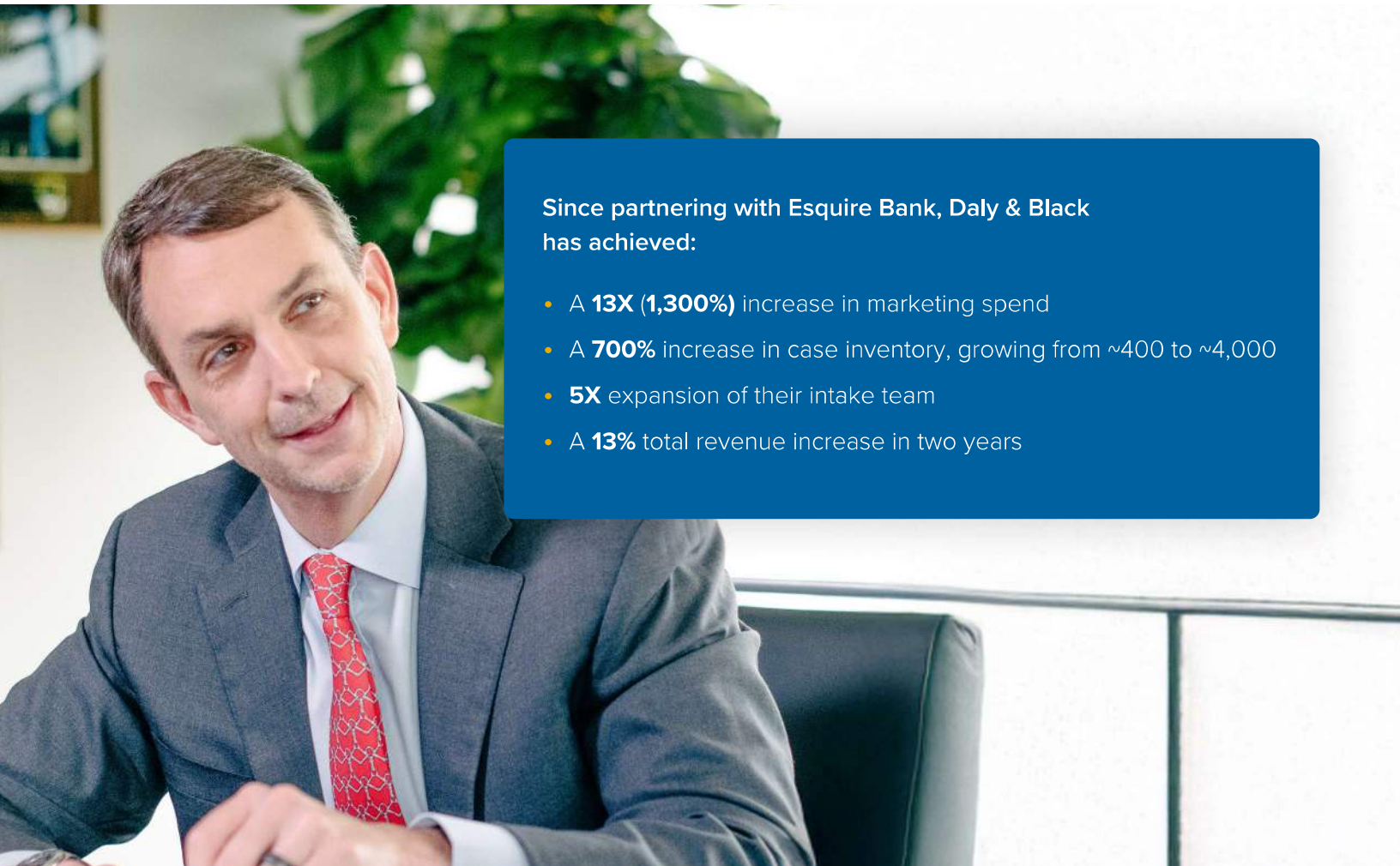
“When we started, we had a relatively modest line of credit. As we became larger and had more sophistication, the products that Esquire offered us evolved to better fit our needs.”

Today, the firm not only maintains separate lines of credit for case expenses and strategic growth initiatives, but it also trusts Esquire Bank with all its depository needs across multiple states.



RESULTS

Breaking Through the Ceiling and Scaling Nationwide



Since partnering with Esquire Bank, Daly & Black has achieved:

- A **13X (1,300%)** increase in marketing spend
- A **700%** increase in case inventory, growing from ~400 to ~4,000
- **5X** expansion of their intake team
- A **13%** total revenue increase in two years

The partnership with Esquire Bank has transformed Daly & Black's operations and growth trajectory. While initially focused primarily on first-party insurance disputes, through its partnership with Esquire Bank, Daly & Black has diversified its practice to include personal injury, class action, and mass tort, creating a more robust and resilient business.

On his 10-year anniversary at Daly & Black, John remarked:

"I'm very proud of where we are today. We've built an organization with Esquire Bank that not only employs a lot of people, but one that also helps a whole lot more. We're now able to help thousands of people, sometimes tens of thousands, every year."

This exponential growth has been fueled by the firm's ability to invest in key operational areas, mainly: marketing and case acquisition, operational infrastructure, practice area diversification, and geographic expansion. And with that opportunity for expansion, Daly & Black focused their efforts on areas with a higher propensity for natural disasters, like Florida and Louisiana, to strengthen both their first-party insurance and personal injury practices.



By aligning capital with purpose, Daly & Black is expanding its footprint, deepening its impact, and staying true to its motto: All in, all the time.

“We now have a very robust line of credit for just case expenses. We can carry a lot of case expenses at any given moment and pay only the interest and pass that along to the client. We also have a really large line of credit now to [accomplish] strategic growth.”



John Black,
Founder and Managing Partner

“We’re addressing catastrophic situations that our clients couldn’t handle without the help of really skilled lawyers – lawyers that are well financed, bright, aggressive, and know what they’re doing.”



John Black,
Founder and Managing Partner

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