Long Island Business News

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Growth mode

By: Adina Genn January 24, 2020

If law or accounting is your thing, this is a good time to look for a job on Long Island.

In this arena, firms are aiming for growth and are hiring, adding space and tapping into strategies to retain their top talent, experts say.

"Firms are growing and hiring more associates," Elena Langan, the dean of Touro Law Center in Central Islip, told LIBN, adding that many students wind up working in small and medium firms.

And accounting firms, as they expand services, are seeking a variety of skill sets, especially in technology, according to a 2019 report by the American Institute of Certified Public Accountants.

These trends are hitting home on Long Island, where healthcare, tech, real estate and other sectors are growing.

And increasingly, firms want a presence in Nassau and Suffolk counties or other metropolitan suburbs. The real estate is less costly than Manhattan. And depending on traffic and distance, a commute can be within easy reach by car, rather than a railroad and then subway ride.

Still, for some firms with Long Island roots, expanding into the five boroughs and deploying other strategies give their employees a host of options. That flexibility can make a difference when seeking to retain top talent.

And that's important to Long Island firms.

Take Rivkin Radler, a law firm whose corporate offices are based in Uniondale.

"We are now seeking greater opportunities to hire qualified attorneys," Evan Krinick, the firm's managing partner said.

In 2018 the firm grew its attorney headcount by 13, and in 2019 it added another eight, bringing the firm to a total of 199, with expanded office space not just on Long Island, but also in New York City and Albany, as well as New Jersey.

Rivkin Radler is hardly alone.

"My firm is growing tremendously because the economy on Long Island is growing," Mark Meinberg, partner-in-charge of EisnerAmper's Long Island office, said. The accounting firm, which has a location in Syosset, employed about 25 people in 2014, but has since tripled in size, Meinberg said.

Over at Marcum's Long Island office, "we continually look for good talent," Carolyn Mazzenga, the accounting firm's office managing partner in Melville, said.

"We are in absolute growth mode," said Thomas Garry, managing partner at the Uniondale office of Harris Beach, a law firm with offices across the state. On Long Island, Harris Beach plans to "double the size for the firm in the next three years to 40 to 45 attorneys."

"We're coming off a tremendous year," Garry said. "What do you do when you have success? You look to grow. You do it now."



Carolyn Mazzenga: 'We continually look for good talent.' (Photo by Judy Walker)

Lifting all boats

Why are firms hiring now? Industries are growing, Meinberg said.

Strong real estate, healthcare and technology sectors foster new industrial clusters, including at Stony Brook University, with its Center of Excellence Wireless and Information Technology, and other research hubs across the region.

These sectors need professional services.

"When Northwell does well, the local economy does well," Meinberg said.

Garry said that the "the current and future driving force for the region is healthcare."

He pointed to places such as Northwell Health, Catholic Health Services of Long Island, NYU Langone Health, Mount Sinai, Memorial Sloan Kettering, Hospital for Special Surgery, showing a strong local presence. "Everyone recognizes that is the growth area for the economy on Long Island."

Offshore wind projects planned for the region - two in waters off Long Island - should further bolster the economy.

And that can spur additional growth.

"Businesses will invest in more consulting projects if the economy is good," Mazzenga said.

Marcum has seen a lot of activity in acquisitions, ESOP formation, trust and estate planning, succession planning, compensation, incentives to retain key employees, compliance and more, Mazzenga said.

And like other employers, the firm is seeing growth in healthcare and tech, but also manufacturing and distribution and also food and beverage.

At Rivkin Radler, growth areas include "business divorces," where firms dissolve, as well as a bigger focus on government relations, especially with its growing presence in Albany.

Space, location matters

Rivkin Radler, which already had a presence in both Albany and New Jersey, is doubling space in both of those areas. In addition, it is increasing its space in Manhattan, and to accommodate clients and attract new hires, the firm now has space at the Long Island City WeWork, where four Rivkin attorneys have set up shop. And it is increasing space at its Uniondale location, Krinick said.

All of that expansion is "driven by need," And, he said, "we expect continued growth in 2020," adding depth to existing services.

A big selling point at Harris Beach, Garry said, is the firm's 12 offices across the state, providing attorneys with a larger platform than they might have currently. And while the firm has a presence in Melville, it is looking to locate further east, perhaps in Hauppauge, as it continues to work on "transformation projects. That is our focus, and we think there will be more and more on Long Island," Garry said.

Eventual migration

Long Island's business community has grown over time.

"Long Island was built to no small degree on the defense industry," Garry pointed out.

But as that industry waned on Long Island, a new phenomenon was already taking place.

"Somewhere in the late 70s, business made a slow migration out here — they'd have a big corporate office in the city ... and a smaller facility on Long Island, so you don't commute on Fridays," Meinberg said.

But space requirements have shifted.

"Technology has made it so much easier," Meinberg said. "Office space has changed — file cabinets are a thing of the past. The rent is still less than in New York City, so we and other firms look at the cost of occupancy in Manhattan and reduce those costs significantly... You can take on more space and hire more people."

It has paid to be nimble.

"No one expected technology to move this fast," Meinberg said. "Embrace it, you can't fight it."

EisnerAmper doesn't look to hire only certified public accountants. Instead, it seeks to bring on experts that represent what "the economy looks like," Meinberg said. That means those with backgrounds in, say, engineering, or technology, who "can speak the same language as the client."

But when it comes to hiring and retaining talent, flexibility in location remains key.

"There are people in the city that want to transfer here," Mazzenga said. But some, she pointed out, "want to transfer to the city."