

Law Firm Disrupted: The Big Law Market for Comms Work is Growing

By Christine Simmons

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Business-of-law editors Dan Packel, Sarah Tincher-Numbers, David Gialanella and Christine Simmons write this weekly briefing, where the team digs into the emerging and persistent competitive pressures on law firms and how leaders are navigating those pressures. As always, we welcome your feedback and ideas. Want to be alerted to this dispatch in your inbox? [Sign up here.](#)

As more law firms grow into multi-billion-dollar enterprises, they are increasingly becoming more like their corporate clients and less like a loose partnership of lawyers.

That trend also extends to a firm's advisers, with firms more open to hiring consultants to perfect their strategy and communications. Some firms are even hiring practice group "optimization" advisers to guide them on how to ramp up business development and communications.

That's where C Street Advisory Group comes in. Jon Henes left Kirkland & Ellis' partnership four years ago to found C Street, initially as a strategic communications firm for companies in restructuring. C Street was brought into major bankruptcies, where Henes has connections through his prior restructuring practice at



Courtesy photos

L-R: Ben Schrag, chief strategy officer; Jon Henes, founder and CEO; and Michael Frishberg, president of C Street Advisory Group.

Kirkland. His firm was hired for WeWork and Bed Bath & Beyond, for instance, for internal and external communications.

A couple of years ago, the work expanded for companies in M&A and litigation. Law firms were referring corporate communications work to C Street.

Then, law firms also began to inquire how they could improve their own marketing and strategic communications.

In the last year, C Street has advised three Am Law 50 law firms and two boutiques for practice "optimization" services, as well as other clients, such as private equity portfolio companies, financial advisory companies and other professional service organizations. (Henes declines to name any specific clients.)

The business opportunities from law firm communications are growing as law firms get bigger and experience their own crises and controversies, whether it's a data breach or the departure of a rainmaker in the firm. Besides bringing in outside consultants, firms have also expanded their marketing C-suite roles.

All of this is a function of the growth of Big Law firms, as well as law firms relying less on institutional client relationships and the increasingly unpredictable lateral market, where a lateral group move can help pull away client business.

"If you go back in time, it used to be firms had their institutional clients, and they could rely on them feeding them business," Henes said. "Now the law firm world is competitive, and law firms could take clients away or recruit high-level talent, so clients would move. The way law firms need to position themselves has changed dramatically."

There are already several competitors in the communications space, including Rubenstein, Levinson Group and FGS Global.

Henes and his colleagues at C Street, as part of their pitch, say they don't see anything doing precisely what they're doing, including deep dives into a law firm's practices and the related consulting on business development and marketing.

Henes explained the work for a law firm like this: When C Street gets hired, it interviews relevant partners, gets an understanding from the partners how they market and do business development, how they see themselves in the market, and how the firm sees itself as different from others.

Once it determines a business development plan, it can work with a law firm in execution and messaging. That can be advising clients on how and where to message and market their brand, whether it's social media such as LinkedIn or traditional media and press, conferences, speaking engagements, podcasts, etc.

Some law firms want help with business development and strategy of their entire firm, while others are looking at particular practice groups, Henes said.

In the legal industry, "If you look at how it used to be, everybody just followed the leader. They had their own website, maybe they had a little social media, and they wanted you to go to the website," Henes said. "But it's not the way it works. Everybody is virtual, and they get news so quickly. In so many ways, you have to be your own news source to get the word out," about what the firm is doing.

Henes is now working with other Big Law alumni at C Street, including Michael Frishberg, C Street's president and another former Kirkland partner.

And just this month, C Street, now with 38 people, hired a third Kirkland alum, Ben Schrag, who was most recently chief operating officer for Fried, Frank, Harris, Shriver & Jacobson's restructuring department. C Street says Schrag will oversee the company's strategy, drive business development, and guide the growth of C Street's "Optimization" business.

Henes, Frishberg and Schrag all overlapped at Kirkland. After Frishberg and Schrag left the firm, they both founded a claims management

business, Prime Clerk. Frishberg was also COO of Kroll.

The trio of former Kirkland alums believes their experience and expertise on the law firm and business side is compelling to law firms looking for a strategic approach in business development and communications.

C Street helps individual partners and practice groups make sure they're working toward a larger message and working with each other and other practices, Frishberg said.

The former Kirkland lawyers also believe there's a larger market here because Big Firms are moving in the direction of corporations, which traditionally have larger budgets for outside communications teams.

"Large businesses have had this kind of help in assessing and helping them grow for some time, but law firms are [also] really big businesses in a competitive environment," Schrag said.

In the News

>>Speaking of Kirkland, a Law.com team reported this week that the firm doesn't plan to issue a press release announcing its newly promoted partners this year. Some observers say Kirkland's decision could catch on with other law firms, especially those with large attrition in their nonequity partner ranks.

Others aren't so sure. Big Law promotion announcements offer long overdue public recognition of associates' diligence and effort to make it to the partner ranks—even if they are only "partner in name only" there. They also show a law firm is promoting from within and offering opportunities for younger generations of lawyers.

>>Kirkland and other elite firms can often sway the market because of their market share. Patrick Smith takes a look at how the latest third-quarter league tables highlight increasing market share consolidation among law firms fighting for the largest M&A deals. It's part of a trend of mega deal market consolidation that has continued through this year.

>>As the legal industry sees more stratification in law firm performance and financials, mergers offer opportunities for Second Hundred firms and regional firms to fight for market share and grow, too. Frost Brown Todd, ranked No. 128 in the Am Law 200, announced this week it is merging with New Jersey-based midsize firm Gibbons, expanding into the Northeastern United States and adding about \$115 million in gross revenue.

Correction: An earlier version of this story misstated Ben Schrag's title at Fried Frank. The error has been corrected.