

Slater & Matsil Named One of the Fastest Growing Patent Firms

February 4, 2016

In a recent ranking by the patent analytics service Juristat, which uses raw data from the USPTO to track the performance of patent professionals, Slater & Matsil was named one of the fastest growing patent prosecution practices in the country. While growth can be measured in many ways, Juristat focused its analysis on consistent year-over-year increase in workload. To prevent skewed results, and to highlight those firms with truly consistent growth, Juristat calculated the line of best fit for each firm. The ranking excluded filing data from 2014 and 2015 to lessen the impact of the 18-month publication lag.



About Juristat

Juristat transforms public patent data into actionable analytics to help firms and in-house counsels optimize patent prosecution strategies. Our cutting-edge and highly scalable products are primed to change the way law firms and businesses approach patents and the law. Our debut product, Juristat Patent Examiner Reports, analyzes past behaviors of all USPTO patent examiners to predict their future behavior. As Juristat continues its rapid growth, it plans to bring its big data analytics to every aspect of the legal system to create a transparent, predictable, and equitable system for all.

The Rainmaker Firms

by Drew Winship and James Cosgrove | February 4, 2016

Lawyers are special. At least, we like to feel special. Perhaps that’s why our industry is obsessed with rankings. Just look at the U.S. News badges on every other website. Of course, there’s nothing wrong with a little competition. After all, we live in a capitalistic society full of free-thinking consumers who want the best for themselves and their clients.

At Juristat, we understand that. In fact, we constantly release rankings of patent prosecution groups to determine which firms have the highest allowance rates, which firms are the fastest, and even which firms are best at keeping their original applications intact. Not only is this information essential to potential clients, it also helps law firms uncover problem areas. However, it’s easy to forget that law firms are just businesses, and as businesses, their success can be measured in many ways. Ultimately, however, all great businesses have one thing in common: growth.

Growth comes in many forms, and most firms measure growth by increases in billable rates and staff numbers. After all, increases in revenue and staff size are the most exciting. But if work stops coming through the door, billables dry up and staff numbers decline. A more reliable indicator of growth is a consistent increase in a firm’s workload. That’s why we set out to find which patent procurement groups increased their workload the most over the last 10 years.

To do so, we pulled the number of patent applications filed by IP Today’s Top Patent Firms of 2015 for the years 2004-2015. We then filtered out 2014 and 2015 to lessen the impact of the 18-month publication lag. To prevent skewed results, and to highlight those firms with consistent growth, we attempted to lessen the impact of outlier years by calculating the line of best fit for each firm. Below are the findings of our study.

Number of Applications Filed

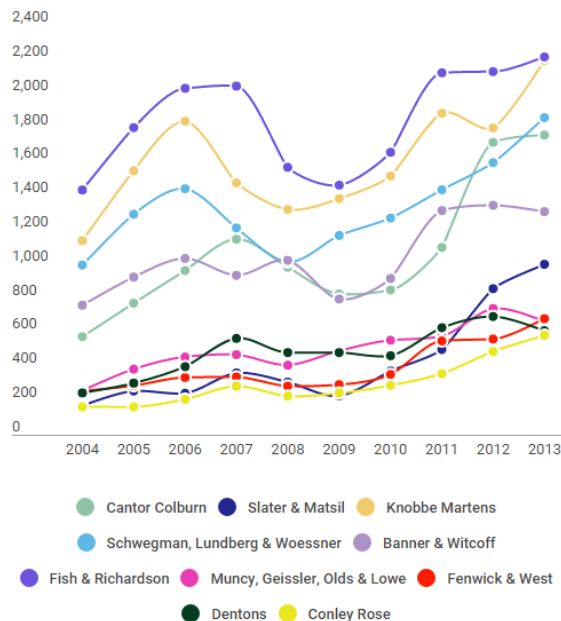
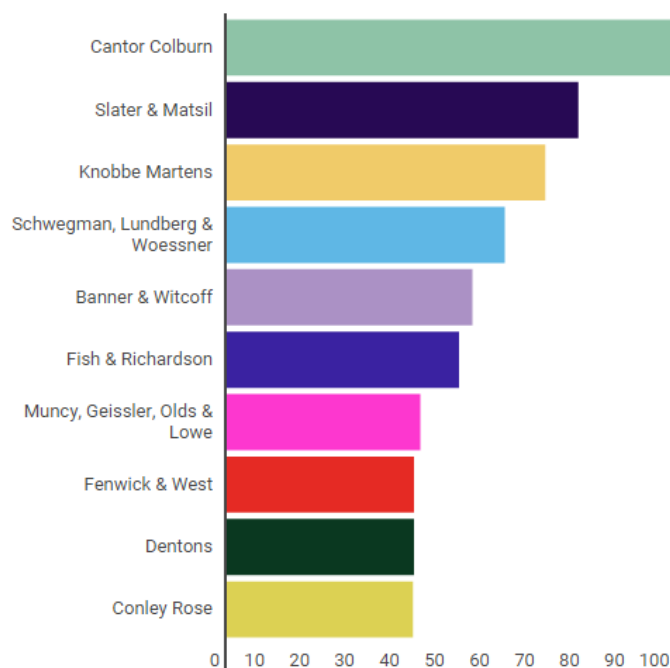


Figure 1: Raw number of applications filed per year

Looking at the raw number of applications filed, the spread of applications filed is great, from Fish & Richardson with an average of 1,850 applications filed per year to Conley Rose, with an average of 304 applications filed per year. It appears that, for several of the top firms, there was a significant decrease in the number of apps filed between 2007 and 2011. It also appears that this decline was principally felt by firms that filed at least 600 applications per year, as it did not affect the smaller filers so greatly. In fact, many of the smaller filers actually increased the number of applications filed during this period.

In order to determine which of these firms grew by the greatest rate, we determined a line of best fit for the graphs above and then ranked the firms by the slope of their lines of best fit, from steepest to shallowest. Below are our findings.

Increase in Number of Applications Filed



These numbers represent the slope of each firm's line of best fit. A higher slope indicates higher growth.

From this perspective, it becomes clear that the size of a law firm and the total number of applications filed is not directly correlated to growth. For example, our top firm, Cantor Colburn, was the fastest-growing by a significant margin, despite being about in the middle of the pack in number of applications filed. Similarly, Slater & Matsil was one of our smallest filers but had the second highest growth rate. And Fish & Richardson, while filing more applications than any other firm on our list, comes in in the bottom five in terms of growth rate.

While increases in billable hours and staff size are good measurements of a firm's growth in the short term, the reason billable and staff size increase at all is due to increased workload. In order to sustain those billable hours and staff, a firm must bring in enough work to support that increase for any reasonable length of time. How a firm does that is beyond the scope of this article, but it might be worth taking a long and serious look at the business practices of the firms above.