

Dallas Business Journal

Report: Law firms lose, health care wins

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Law firms continued to see sales drop in 2009, while health care practitioners continued to see sales rise, a new report on the Best and Worst in Business in 2009 says.

The report, published by Sageworks, a provider of private company data, indicated that in 2009, the best places for business were physicians' offices, property management and appraisals firms, grocery wholesalers, quick-service restaurants and other health care practices.

The worst in business included the wood product manufacturing industry, law firms, automobile dealers, petroleum wholesalers and home furnishings stores.

For the most recent period, the latest Beige Book report from the Federal Reserve Bank of Dallas indicates that clients are looking for value, and legal, staffing and accounting service firms saw more price pressures from clients to cut fees.

Law firms alone saw their sales drop 21 percent in 2009, ranking as the second worst business for the year, behind wood product manufacturing, which experienced a 26 percent drop in sales.

On the product side of the spectrum, health practitioners saw their sales grow 12 percent, while physicians' offices saw sales increase 10 percent.