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Areas of Growth: A Move to Full-Service Firms Focused on Private Wealth

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In an article for *Trusts & Estates*, partner Joshua Rubenstein shared his insights into the current state of and future of the modern estate-planning practice. In addition to observations on the increased structures necessary to manage private wealth, Josh noted a future in which ultra-high-net-worth (UHNW) individuals and families will be less geographically constrained. This will inevitably necessitate collaboration among estate planning attorneys in multiple jurisdictions. Josh, who is the national chair of the Private Wealth Department, similarly predicts increasing collaborations between estate planning lawyers and estate and trust litigators, as more and more beneficiaries look to contest established estate plans.

"The old fashioned trusts and estates lawyer is now the legal equivalent of a Marcus Welby MD, a general practitioner who's the point of first entry and trusted advisor to the wealthy, who must diagnose their clients problems and then refer them to specialists, that is, lawyers who provide corporate, income tax, real estate, intellectual property, capital markets, litigation and international/cross-border services," Josh explained.

"Areas of growth: a move to full-service firms focused on private wealth," *Trusts & Estates*, February 2023

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