



TorkLaw

Turning Vision
into Exponential
Law Firm Growth



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Overview

For over 15 years, Reza Torkzadeh has dedicated his professional career to fighting for justice, exclusively representing victims in personal injury and wrongful death cases. He is the author of a best-selling book, “The Lawyer as CEO” and has led numerous high-profile cases in both state and federal court. Along with his brother, Korosh Torkzadeh, Reza and TorkLaw have recovered over \$200MM for clients. Since partnering with Esquire Bank, TorkLaw has grown to a staff of 60, doubled the value of its case inventory, and increased marketing spend by +71% and revenue by +74% while expanding nationwide.

A familiar challenge

TorkLaw (torklaw.com), is a plaintiffs-only law firm headquartered in Los Angeles, California. The law firm has also expanded its offices to Arizona, Georgia, Illinois, Michigan, Nevada, Texas, and Washington state, as well as Washington, D.C. As a leader in personal injury and wrongful death litigation, TorkLaw manages between 750 to 800 cases in-house at any given time, in addition to another 3,000 cases with partner firms.

Like so many other contingency fee law firms, prior to working with Esquire Bank, TorkLaw was self-financed. Every dollar coming into TorkLaw as income was invested back into the law firm to keep the engine running.

“One of the greatest challenges was not having access to the capital. We needed to really grow and scale the firm at the pace that we wanted.”

– Reza Torkzadeh, CEO & Senior Partner, TorkLaw

While TorkLaw did have a traditional banking relationship, it was mostly used for deposits and the bank was unable to offer the law firm access to the capital it needed to fund the law firm’s plans for growth.

“I realized that the capital, the money, is really the fuel for any business. I mean, that’s really what it is. And if you don’t have enough or you don’t have access to enough, well, then you don’t have enough fuel to scale and grow.”

– Reza Torkzadeh, CEO & Senior Partner, TorkLaw

Faced with the familiar challenge of needing to free up capital to finance growth, Reza sought out a different model for financing the law firm’s cases. In 2020, TorkLaw acquired a law firm in Arizona, expanding its practice to include elder abuse and nursing home claims. One of the first people to reach out to Reza with congratulations was an Esquire Bank senior executive.

“What was amazing at the outset with Esquire Bank was how in-tune they were with how a law firm operates. More importantly, how much they wanted to learn and understand about our specific operations. It was an incredibly refreshing experience to start that conversation with Esquire Bank, understanding what it is they can do for us outside of just providing the money that’s needed.”

– Reza Torkzadeh, CEO & Senior Partner, TorkLaw

A unique solution

By allying with Esquire Bank, TorkLaw tapped into Esquire Bank's flexible financial solutions as well as connections to expert vendors within the legal industry that support law firms in scaling and growing their business to make the firm's visionary goals a reality.

Founded by trial lawyers, Esquire Bank understands the unique business model of contingency fee law firms, the irregular cash flow cycle of boom years followed by lean years, and the need to invest in case expenses, marketing, talent, and technology.

Due to the high volume of cases TorkLaw typically manages, Reza — who splits his time between resolving the law firm's biggest cases and making key business decisions — knew that investing in marketing and technology would be the most efficient way to scale the firm's business. On the technology front, he wanted to invest in communications, filing, and CRM systems as well as building internal analytics dashboards to track KPIs. On the marketing side, he valued obtaining a web domain: injured.com.

TorkLaw's previous bank — a traditional bank that didn't have the expertise to accurately value the firm's caseload, relied only on the firm's tax returns and the partners' personal assets to assess its credit worthiness. Ultimately the traditional bank couldn't provide Reza with the necessary credit facilities to purchase injured.com. Seeking a smarter solution, Reza turned to Esquire Bank.

“The number one reason we moved our accounts to Esquire Bank was because they understood our business. They understood our model. And most importantly, they believed in our company and our organization and what we were trying to do.”

— Reza Torkzadeh, CEO & Senior Partner, TorkLaw

Leveraging Esquire Bank's expertise and custom-tailored banking solutions, TorkLaw purchased the domain name injured.com, increasing TV and billboard ads to promote the new site. Today, TorkLaw spends between \$500k to \$600k monthly on marketing activities, and an additional \$300k in support of staff and events — the combined impact has increased the firm's volume of leads 3x to 3,500 a month.

“In becoming an Esquire customer, we immediately felt the support and we had the runway to make the investments we wanted to in our advertising. We immediately were able to increase the volume of leads that came in monthly.”

— Reza Torkzadeh, CEO & Senior Partner, TorkLaw

Through a Working Capital Line of Credit with Esquire Bank, TorkLaw on-boarded senior staff members on both the litigation and operations side, enabling the firm to expand to six additional states. Now the firm has the flexibility with selecting new cases while also building the firm's referral practice, investing in its relationship with law firms nationwide. Additionally, TorkLaw invested in technology to provide clients with the ability to text or video chat with firm attorneys at a click of a button — a seamless customer experience that many of today's consumers expect.

A winning result

Since partnering with Esquire Bank, TorkLaw has grown to a staff of 60, doubled the value of its case inventory, increased its case fees by +16%, increased marketing spend by +71%, and grew revenue by +74% while expanding nationwide.

Fueled by increased access to capital, the law firm has invested significantly in building operational resources, onboarding senior level members. Additionally, the firm implemented new technology and adopted a digital approach to marketing, brand building and data analysis that has resulted in a Marketing ROI of 255%.

“Outside of just the business, moving over to Esquire Bank has made my personal life extremely stress-free. Knowing that the business has the ability to do the things we want to do without having to worry about when the next case is going to settle, when the next fee is going to come in. Being able to do those things on our timing has provided unbelievable relief to my own personal life.”

– Reza Torkzadeh, CEO & Senior Partner, TorkLaw

During the 2020 pandemic, TorkLaw’s community outreach team organized Personal Protective Equipment (PPE) donations to local hospitals. This innate reaction to support the community bolstered TorkLaw’s staff morale in an uncertain and difficult time, affirming their firm’s purpose and company culture. Both Reza and his brother, Korosh, have continued to be recognized for TorkLaw’s excellence, having been listed in U.S. News & World Report’s “The Best Lawyers in America” in 2021. Additionally, the law firm was listed in U.S. News & World Report’s “Best Law Firms” in 2021 for Product Liability Litigation in Los Angeles and Personal Injury Litigation in Orange County, marking the sixth consecutive year the firm has made the list.

“Without Esquire Bank, we wouldn’t be able to scale the way I’ve wanted to. We wouldn’t be able to invest in the initiatives, whether it’s in the community or in improving the firm’s processes. It’s incredibly gratifying to know that Esquire Bank is alongside us, as a true banking partner that wants us to win, that wants us to succeed in the things we’re doing to improve the business, to improve our organization, and really to help the community. To know that Esquire Bank has my back; there’s no better feeling.”

– Reza Torkzadeh, CEO & Senior Partner, TorkLaw



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Scan the QR code above to schedule a no-obligation consultation to learn about innovative solutions for law firm growth. Or visit EsquireBank.com to learn more about our portfolio of tailored banking solutions for law firms.



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