

HBR Consulting Fuels Continued Growth by Attracting Strategic Investment in Advisory Business from Renovus Capital

Strategic partnership secures HBR's position as leading legal advisory firm amid industry's accelerated service delivery, tech evolution

November 15, 2022 (Chicago) - [HBR Consulting](#) (HBR), the legal industry's leading strategy, operations and technology consulting firm, is pleased to announce an agreement with private equity firm [Renovus Capital](#) (Renovus) as a strategic capital partner to acquire HBR's Advisory business, effective November 10, 2022.

The agreement will provide access to capital to accelerate HBR's significant growth, as recognized by Inc. 5000's list of America's fastest growing private companies for the past four years running. Today's law firms and law departments seek tailored guidance and insights to optimize the delivery of legal services, leveraging technology to connect historically siloed operations and enabling data-driven decision-making. Over the past 24 months, HBR's Advisory business has identified a strong market need for a dedicated consulting firm to further shape the law firm and law department of the future.

In conjunction with the investment, HBR's Advisory business will separate and operate independently from the Information Technology (IT), Managed Services and Keno Kozié businesses. Both organizations are growing in response to client demand and increasingly require independent focus on the unique challenges and opportunities within each discipline.

HBR's established leadership team will reorganize accordingly, forming a new executive leadership team for HBR Consulting with a combined 50 years with HBR, including [Matt Sunderman](#), the current president of HBR's Advisory business, who will assume the role of HBR Consulting chief executive officer. Sunderman will work alongside [Kevin Clem](#) (chief commercial officer), [Lauren Chung](#) (chief practice officer and strategy & operations practice leader), and [Chris Ryan](#) (executive vice president of client development), as the new HBR Consulting executive leadership team.

"We're looking forward to this next phase of our journey, which builds on our tremendous growth and further enables us to support the legal industry's advancement," said Sunderman. "Law firms and law departments are at a crossroads, facing a complex competitive environment, rapidly evolving talent landscape and emerging operational challenges. This growth investment will propel the HBR Consulting business forward to meet the industry's increasingly pronounced strategic and operational needs."

HBR co-founders [Christopher Petrini-Poli](#) and [Nicholas Quil](#) will transition their HBR Consulting day-to-day management responsibilities to focus on the IT, Managed Services and Keno Kozié businesses, serving as executive chairman and CEO, respectively. In addition, they will serve as advisers to the HBR Consulting board, provide a meaningful contribution to the go-forward capital structure, and maintain a material stake in the new organization. As part of the transition, the IT, Managed Services and Keno Kozié businesses will initiate a review of their go-forward branding in the coming months.

"This next chapter is designed to unlock additional growth opportunities for our people and clients, while staying true to the culture and community that HBR has developed for more than a decade," said Quil. "As we move forward, we thank our colleagues who have contributed great efforts to make the firm a success, and our clients for their confidence and continued support over the years."

"We're proud of the remarkable growth and variety of businesses we have built and incubated over the past 10 years. The elevation of Matt, Kevin, Lauren and Chris into their new roles is one of the most rewarding outcomes for me personally," said Petrini-Poli. "We look forward to partnering with Renovus and HBR Consulting's executive leadership, and our clients, as we continue to create world-class solutions."

Renovus specializes in the knowledge and talent industries, with recent meaningful investment in the legal services space. Renovus' resources, experience and relationships with complementary businesses within its portfolio will bolster HBR's client service and allow it to capitalize on significant advisory talent market consolidation opportunities.

“The legal industry remains in the early stages of digital and operational transformation,” said Renovus founding partner Jesse Serventi. “As we scanned the legal marketplace as part of our investments in LAC Group and Wilson Allen, HBR routinely came up as a firm at the cutting-edge of this movement.” Lee Minkoff, principal of Renovus, added, “HBR’s market-leading position is a result of its focus on building a top tier team, and we’re excited to partner with HBR leadership to further strengthen the company as the leading diversified legal services provider.”

About HBR Consulting

HBR Consulting (HBR) provides law firms and corporate law departments with strategic guidance, operational improvement, and technology solutions that drive innovation while managing cost and mitigating risk. HBR’s proven combination of experience, relationships, and insights—spanning the legal ecosystem—delivers sustainable financial and competitive advantages for its clients. Visit www.hbrconsulting.com and follow HBR on [LinkedIn](#) and [Twitter](#).

About Keno Kozie

Keno Kozie Services LLC (www.kenokozie.com) has been providing information technology design, service and support to leading law firms and legal departments since 1988. Hundreds of firms have chosen Keno Kozie to provide IT consulting, systems integration, advanced application integration, 24/7 help desk support, training, managed services and security and risk management services. The company has received the National Law Journal’s Hall of Fame award for multiple wins within the Best of Midwest surveys and the Best of Legal Times survey.

About Renovus Capital

Founded in 2010, Renovus Capital Partners is a specialist private equity firm. From its base in the Philadelphia area, Renovus manages over \$1 billion across its sector-focused funds and other strategies. The firm’s current portfolio includes over 20 U.S.-based businesses specializing in education and training, healthcare services, technology services and professional services. It typically partners with founder-led businesses, leveraging its experience within the industry and access to debt and equity capital to make operational improvements, recruit top talent, pursue add-on acquisitions and oversee strategic growth initiatives. Visit www.renovuscapital.com follow Renovus on [LinkedIn](#).

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