

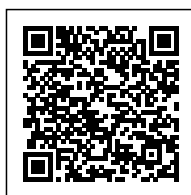
ANA – AEROPORTOS DE PORTUGAL: FLYING SAFELY

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ANA – Aeroportos de Portugal's Legal Affairs Director, Francisco Sebastian, keeps his feet on the ground.

A pesar del constante debate respecto a la inversión para un aeropuerto en Lisboa, Francisco Sebastián se mantiene con los pies firmes en el suelo. Aún así, su función como Director jurídico se magnifica ya que la empresa es actualmente responsable de siete aeropuertos, incluidos Lisboa, Oporto y Faro. Reducir los gastos en servicios jurídicos no es prioritario ni si la firma que le representa tiene la capacidad de ofrecer un servicio completo (multidisciplinar); lo que más valora es el grado de conocimiento del Derecho en sí de sus asesores. Últimamente, sus principales consejeros jurídicos han sido firmas portuguesas. Se muestra satisfecho con los servicios recibidos aunque cree que se podrían mejorar.

As part of Portugal's new €25bn investment plan, came the news that the government have put Lisbon's new airport back on the agenda. They have proposed funding for a new airport which will

serve Lisbon from Ota, which is 50 km north of Lisbon on the northern bank of the Tagus. Francisco Sebastian, the Legal Affairs Director at ANA – Aeroportos de Portugal, SA, could find himself in the driving seat.

As previous plans to replace the aging Lisbon (Portela) Airport were dropped in 2002 over budget concerns, the new announcement has been greeted with a degree of scepticism in the media. It seems that despite all the talk of major investments, Francisco Sebastian's feet are firmly on the ground.

Whether or not the new project proceeds, he still has a major legal task. A graduate in law from Lisbon University, with a business degree from IESE in Lisbon, Francisco Sebastian leads a large team of lawyers. They are divided into two groups: the first is for public procurement and the second handle wider issues such as corporate, tax, criminal, administrative and civil law.

When asked how the team worked on a day to day basis, Francisco Sebastian explained: 'Each lawyer is responsible for their dossier/subject and reports to the team leader, who reports to me. It's a flexible structure because we want lawyers very up-to-date and specialised in airport matters and concerns. So we give them some inhouse training in airport matters and law as an add-on to their studies and professional skills'.

Since joining the organisation in 1978, Francisco Sebastian has seen a lot of change. In 1998, Portugal's civil aviation regime underwent a huge change, dividing the predecessor to ANA - Aeroportos de Portugal and the public air-navigation services. ANA - Aeroportos de Portugal, SA is now responsible for the management, operation and development of seven airports including Lisbon, Oporto and Faro. Between them last year, they saw passenger traffic of over 19 million people.

He feels that his role is continuing to evolve. 'More and more in-house lawyers and corporate counsels must be focused on business purposes and get the best solutions for business goals. And to be prepared for new corporate challenges, supporting board decisions with independent but specialised opinion,' he says.

'I believe that we have to make ourselves indispensable: shareholders and board members do appreciate all the support we give them; we make them feel more comfortable and confident in decision processes.' He also sees his role as being part of the business and being focussed on financial aspects. When asked whether his role had to focus on increasing the profitability of the business, he simply answers: 'Always!'

One area that is key to his role is corporate governance. It is becoming increasingly important to every organisation and Francisco Sebastian comments: 'It's crucial to have clear, simple corporate governance rules.' One of the other headline issues for in-house lawyers is the independence and confidentiality of the advice they give. However, this is something that Francisco is comfortable with as he says of his approach: 'Independent but committed; always confidential.'

Francisco Sebastian has a realistic and pragmatic approach to legal costs. 'Reducing legal costs is not a priority. It's important, but not an issue. We know that high quality professionals do have their own price. Paying the right price for an excellent job is not an expensive cost!'

But he is only interested in paying for the appropriate level of advice and not big names. His main requirement from a legal adviser is expertise above all else, while his lowest priority is full service capability. 'Corporate legal and litigation needs don't require a full legal service but a specialised and devoted one, business-oriented, having an international overview of the very same dilemmas.'

When choosing his legal advisers, other areas that he rates highly are international contacts, domestic knowledge and experience and, interestingly, the firm's corporate social responsibility

policy. The size of the firm and, perhaps surprisingly, an existing relationship with the adviser are less important.

However, his current legal advisers should not worry. 'I'm very satisfied with the law firms that work with us. If not, of course I should work with others' he says. 'I appreciate the complete understanding of our needs, an honest, complete and just-in-time advice.' But he does see room for improvement. 'The approach and study of a legal problem is a task that sometimes takes a lot of time. Therefore, the work tends to be finished in time, but only just in time.'

He considers Iberian firms as the best placed to meet his requirements. 'In recent times, I have only instructed Iberian law firms, mainly Portuguese. My view and comparison is that law firms from abroad are more global and less focussed on the real local problem and so they tend to sub-contract to local firms any job they have. That's why we go directly to the legal professionals nearby us.'

Despite the much publicised plans for the new airport, for the time being Francisco Sebastian does not envisage a rise in legal spend. 'If the company develops its activities and business with no new special legal and litigation needs in the near future, as I hope, it will be maintained. Perhaps it can be reduced, if we get successful in increasing the skills and performance of our in-house lawyers.'

So, the message to other in-house lawyers whose organisation has been thrust in to the spotlight is to keep their feet firmly on the ground.