

BMW'S BEST KEPT SECRET

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by michael heron

A few years ago, BMW was on the lookout for its next big project. The company needed to find a team capable of innovating and delivering on a series of key products that would arguably shape the future of the business and notably its market share in the electric mobility sector. After a thorough search they chose Coimbra headquartered Critical Software, and with them created a ten-year joint venture called CriticalTech Works. *Iberian Lawyer* interviewed its head of legal, **Fátima Correia da Silva**, who shared with us the rapid growth the company has achieved, as well as all things compliance and what she values the most in external counsel.

Can you tell us more about CriticalTech Works and what attracted you to the project?

Critical Tech Works is a 50/50 joint venture between Critical Software in Portugal and BMW in Munich. When it was created in 2018, the idea was for it to be a ten-year development plan and in 2028 for it to become 100% part of BMW's business group. This joint venture was created as BMW needed expertise in software engineering and development such as autonomous driving, which is Portuguese made. In 2018 we had around 200 employees, and now we have more than

1600 employees, this is a huge growth in just four years. When we deliver the business back to BMW in 2028 the plan is for the entity to have grown to over 3000 employees.

Why was it structured as a joint venture? Was this due to mitigating risk or wanting to maintain a start-up culture for the company?

Back in 2018, when Critical Software, located at the time in Coimbra, was shortlisted for this project, BMW thought about either a standard purchase or creating a joint venture. Critical was developing projects for the military that were not interesting for BMW. Therefore, the company acquisition was not the most suitable option for different reasons. And that's how the jv option came out as the more appropriate one, concealing both parties' interests. So, they decided to build this new hub and company. The agreement was that Critical Tech Works are free to build their own team as they choose, and BMW would provide the projects and funding. We are a young and flat company. BMW is more experienced and with a consistent brand in the market with their own proper way of working which of course is more bureaucratic than a company as agile oriented such as Critical TechWorks.

When you look at Critical Software and BMW, how do they both keep the same vision, such as for electric mobility for example?

We are part of BMW Group and Critical works 100% for BMW. Therefore, the alignment at the top management is always present. At the shareholders meetings, operational meetings and daily, we can observe their needs and concerns and share ours, so that we can be aligned in what comes to the final product. ESG is at the top of the priorities for next year and we are part of this strategy to accomplish their goals. Unlike the culture at some other big companies, our communication is constant, effective and we, as associates, feel its effects daily - which is great!

How has your journey been at the company so far?

Back in 2020 when I joined Critical, the challenge was to set up the compliance department. Up until that point, all the legal work was outsourced to a law firm, whom we still work with, but the requirement from BMW given our growing dimension, was to have a chief compliance officer in Portugal. I joined completely alone to set up the compliance role from scratch. It was hard in the beginning to set the initial boundaries of what compliance means. For example, convincing my colleagues to invest in a whistle blowing tool in November 2020, which we did way before the directive requirements (January 2022) were put into action by the EU. Compliance is not hard law. It is not written in any code or book. But there are a set of best practices we need to adhere to as a company. We are now a team of two, which is a lot of work, and we outsource to several firms for law matters we aren't familiar with such, as Real Estate law for our new premises in Lisbon.

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