

COMPLIANCE WORK INCREASING BUT LAW FIRMS MUST BE MORE EFFICIENT - JAUSAS

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The last year has seen an increase in demand for compliance-related legal advice, but law firms need to be more efficient to stay competitive in this market, according to Jausas partner Agustín Bou.

"In 2015, we have seen growth in the compliance market," he says. "But new products like compliance need a lot of management because law firms are competing with the big auditing companies – they have sophisticated tools to develop these products so if law firms are not efficient enough to be competitive, they won't be able to keep their place in this market."

Another trend Bou observes is an increase in complex M&A deals. "There has been a shift – we were very active in insolvency, but now there are more sophisticated M&A transactions," he says.

"However, there is still some distressed business, such as distressed M&A, that is keeping insolvency teams busy."

Bou adds that, at the beginning of the economic crisis, his firm took the step of creating multidisciplinary teams to manage restructuring and insolvency work.