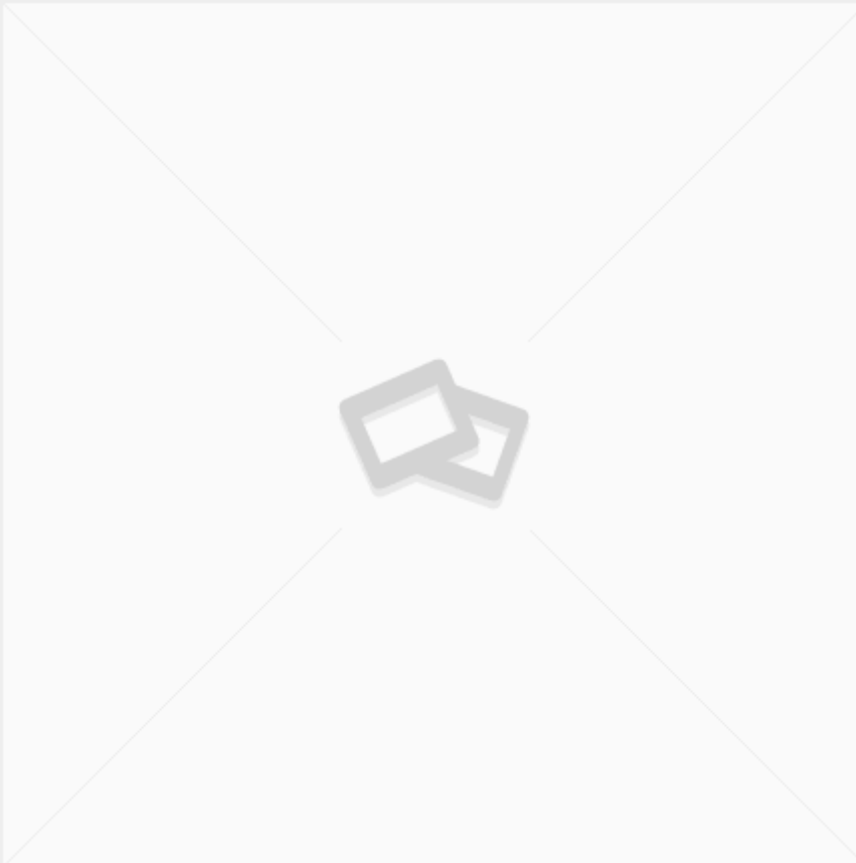


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The 3,000 plus leading lawyers from around the world who will be travelling to Madrid for the annual International Bar Association (IBA) conference this autumn will encounter a city undergoing change as its infrastructure is being renovated as part of an economic stimulus plan. The legal sector may need to do the same.

Exactly two years since Iberian Lawyer's cover page led on the economic crisis ('Stormy Weather Ahead'), these visitors will now encounter a legal profession that is increasingly confident that it can overcome the short-term difficulties of the global financial crisis and related economic downturn, but is unsure about the future changes required.

It is true that Iberian law firms have suffered less than their peers in other countries. Helped by being less specialised, more flexible and closer to their clients than many larger Anglo-Saxon firms, Spanish and Portuguese lawyers are nevertheless taking appropriate action; cutting costs, moving lawyers between disciplines and making selected, and discreet, redundancies. Some say these changes were long overdue and only stimulated by the slowdown in transactional activity.

Despite a feeling of being glad to be alive – which a serious illness would bring out in most of us – the longer-term good health of the patient is less certain. Clients are making fundamental changes in the way they manage their internal and external legal advice – manifested by downward pressure on fees and hours worked by law firms. Some predict that over the coming years many of the sacred cows of the profession will have to change – ranging from issues of ownership and decision-making to developing and sharing know-how jointly with clients.

In this issue, Chris Barnard, General Counsel, Coca-Cola Europe, suggests one step further: clients will participate in collaborative arrangements to commission external legal services jointly and then share and recycle them.

Technology will play an increasingly important role going forward, he argues, a topic which General Counsel and law firm Managing Partners will debate at the first Iberian Legal Summit which Iberian Lawyer will be hosting in Lisbon as part of the '40 under Forty' awards to be held on September 24th.

The elite of the legal profession will have much to talk about at the IBA conference. They will be pleased that they have survived the economic crisis but keen to debate whether the patient will make a full recovery or needs follow up surgery. Is there a doctor in the house?