

EUROPE'S FINEST?

Posted on 09/05/2019



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Viewed in some quarters as the continent's best managing partner, João Vieira de Almeida (pictured) says the key to his firm's success is having 'no stars' – now he faces one of his biggest tests...handing the firm over to his successor



Talk to some legal market commentators and they will tell you that João Vieira de Almeida is the best law firm managing partner in Europe. It's quite a claim. But he is a man who has won many admirers, both for his professional capabilities and his personal qualities. He took over as managing partner of Vieira de Almeida (VdA) – the law firm founded by his father – in 1996. Back then the firm had 16 lawyers, today it is one of the three biggest law firms in Portugal with approximately 300 lawyers and a total of 450 professionals working in 13

jurisdictions. Market observers talk about a strong and inclusive leader, while he also has a reputation as a charismatic “cool guy” who has been spotted playing drums in the firm's house band at events such as “Rock ‘n’ Law”, where bands made up of lawyers raise funds for charity. Given the accolades and the personal charm that has won him widespread respect and praise, it would be understandable if Vieira de Almeida had developed a monstrous ego. But while, in the eyes of some, he is one of the “stars” of the Iberian legal market, he is keen to stress that the secret of his firm's success is the fact that it has no stars, and instead the firm's ethos is focussed on the development of team players. When he took over the firm 23 years ago, “we created a strong team culture, we had no stars”, Vieira de Almeida explains. “This is reflected in everything, the partnership structure is very close to a pure lockstep,” he adds. “The firm is very democratic and cross-selling is very high.” Vieira de Almeida continues: “Every partner is an equity partner, communication is on a first name basis, we pass on this message at every level, we expect to work as a team.”

USING COMMON SENSE

He argues that the firm's approach to remuneration has also been key to its success. “I was never particularly interested in earning more money than was adequate, I have never been the best paid lawyer in the firm,” Vieira de Almeida says. When it comes to remuneration, the firm sets an upper threshold – which still means the firm “pays well”, according to Vieira de Almeida – and any revenue that is brought in above that is reinvested in the firm. Vieira de Almeida says that, except for one year, the firm has always exceeded the threshold it set and the surplus was reinvested in the firm. “Fundamentally, running a law firm requires common sense, it's not a complicated business, you don't need to be a genius,” says Vieira de Almeida. He adds that it was very important that the firm made sure that its growth did not “impact on the culture of the firm”. He continues: “Our culture is key in attracting people, the goal is to leave the firm for the next generation.” Vieira de Almeida says that the firm receives 3,000 job applications each year. So how has the legal profession changed in the 34 years since João Vieira de Almeida joined his father's law firm? “It's so different, the legal profession has opened up to the world, back then a lawyer was an island, you wouldn't let them [the clients] in, you would advise them from a position of superiority,” he says. “But now we're part of the ecosystem, now clients rule, and we need to be transparent.” Some VdA partners believe the firm could move to another level and talk about how the firm could potentially become a pan-European force with offices in some of Europe's major capitals. They acknowledge that, with this goal in mind, the best strategy could be to merge with other European law firms. Time will tell whether such talk amounts to hubris or is, in fact, a realistic goal. “There's a lot we can do to increase our footprint in Europe and maybe there could be more representative offices,” says Vieira de Almeida. The firm is understood to be reviewing its international strategy and it is likely that more representative offices will be opened. At present, in addition to its headquarters in Portugal, the firm also has operations in the following jurisdictions: Angola, Cabo Verde, Cameroon, Chad, Congo, Democratic Republic of the Congo, Equatorial Guinea, Gabon, Guinea-Bissau, Mozambique, Portugal, Sao Tome and Principe, and Timor-Leste. Vieira de Almeida says the technological revolution is changing the business model of law firms. But he adds: “This is a delicate process, the core of our business is

being a trusted adviser to clients, but automating trust is complex." Vieira de Almeida says lawyers now have to learn new skills and learn to be technological and, in this sense, there is a "skills gap" in the legal profession. He says: "You need to change the kind of people you're looking for, you need to be innovative and anticipate new products." As studies have shown, the firm has one of the most powerful brands in the Portuguese legal market, so why has VdA's branding been so successful? "A significant investment in the brand is emotional, we believe in the brand," Vieira de Almeida says. He adds that because the investment is emotional, it "develops the reputation, we have people who can build and defend our brand". At this point, once again we hear the mantra about there being "no stars" at the firm. "The name of the firm is ahead of anything else", he adds.

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