

IMPACT OF GLOBAL LAW FIRM NETWORKS ON PORTUGUESE MARKET UNCLEAR - SRS ADVOGADO

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Portugal is now seeing an increase in global law firm alliances, but with their structure often unclear, what impact they will have on the market is still unclear, says Pedro Rebelo de Sousa, senior partner at SRS Advogados in Lisbon.

"Portugal has become fashionable again, so as the economy recovers, there are new international players in the market," Rebelo de Sousa says. "For example, DLA Piper, which was not present in the market, has decided to start operations here. However, firms such as these do not have a presence so much as a sort of alliance."

Rebelo de Sousa says many firms now belong to a network, though what this actually means in practice can vary considerably. "We were possibly the first example of a UK law firm setting up a presence in Portugal and have now spent 25 years in the market," he explains. "We have tried all the possible models – alliances, joint ventures, partnerships, mergers, de-mergers – so there aren't many different experiences left – therefore, it's difficult to know what 'belonging to a network' actually means."

Rebelo de Sousa adds: "We don't know if these firms are adopting a sort of Baker McKenzie model, which is basically a loose franchise, or if these firms are just simply a branding alliance – as in they use the branding and they pay something." While the nature of such structures may be unclear, Rebelo de Sousa believes this trend is law firms' response to trying to find the easiest way to accommodate different cultures, particularly that of Chinese firms. "They [Chinese firms] have a completely different culture, partner structure, career progression and compensation structure," he says. "However, I think it is very difficult to create a cultural identity from scratch now."