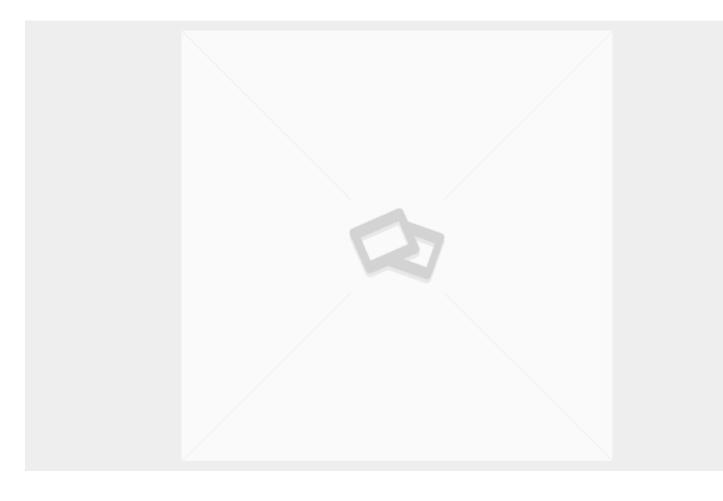
INTERNATIONALISATION IS BIGGEST CHALLENGE - ROCA JUNYENT

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Adapting to the increasing internationalisation of clients' business is one of the major challenges facing law firms, according to Roca Junyent managing partner Joan Roca.

"Clients are much more global and we are more global," Roca says. "Clients competitors are in different markets in other jurisdictions – we won't be providing services to one client in one jurisdiction, we will have to go abroad with clients and we will do that."

The challenge of internationalisation is an issue that is also faced by major global firms, according to Roca. "Even international firms will have to be more competitive in other markets," he says. In order to address these challenges, law firms will need to adapt their structures, Roca explains. "We have created 'big volume' law firms and I don't know whether that is still a need," he says. "The crisis has obliged us to adjust to client needs – in the near future, we will need a different structure, clients want more added value and more 'grey hair', which means more partner involvement."

Roca says that, in general, the economy is now in much better shape. "Five years ago, there was a shift to insolvency and restructuring work, but now clients want M&A rather than insolvency advice," he says.