

LAW FIRM BRANDS ‘EXTREMELY IMPORTANT’ FOR THIRD OF CLIENTS

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2018 Rank	2017 Rank	Firm
1	1	Uría Menéndez
2	3	Garrigues
3	2	Cuatrecasas
4	6	Clifford Chance
5	4	Pérez-Llorca
6	7	Gómez-Acebo & Pombo
7	5	Baker McKenzie
8	18	Bird & Bird
9	14=	PwC
10=	10	Allen & Overy
10=	n/a	Eversheds Sutherland

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Majority of in-house counsel in Spain and Portugal more likely to choose firms with strong brands – meanwhile, new study shows Uría Menéndez remains top brand in Spain, while MLGTS leads in Portugal

Spain: Law Firm Brand Rankings		
2018 Rank	2017 Rank	Firm
1	1	Uría Menéndez
2	3	Garrigues
3	2	Cuatrecasas
4	6	Clifford Chance
5	4	Pérez-Llorca
6	7	Gómez-Acebo & Pombo
7	5	Baker McKenzie
8	18	Bird & Bird
9	14=	PwC
10=	10	Allen & Overy
10=	n/a	Eversheds Sutherland
12	n/a	CMS
13	8	Linklaters
14	19	Herbert Smith
15	17	Ashurst
16=	n/a	Roca Junyent
16=	n/a	Watson Farley & Williams
18=	14	EY
18=	n/a	Ramón y Cajal
20	19=	Freshfields

Clients have a preference for “strong brands” when selecting law firms, with around one in three general counsel saying that brand is “extremely important” when choosing legal service providers, new research shows.

A study conducted by Iberian Lawyer showed that 90 per cent of in-house counsel in Spain and Portugal agreed that “clients in need of external legal support are more likely to choose law firms with strong brands”. The research also found that 32 per cent of general counsel thought a law firm’s brand was “extremely important”, while 64 per cent considered it “fairly important”.

The study showed that Uría Menéndez remains the leading brand in Spain, while MLGTS is now the top law firm brand in Portugal.

The power of the firms’ brands is measured using a methodology that is commonly employed by legal market studies worldwide. General counsel who participate in the study are asked three questions: which five law firms first come to mind? Which three law firms do you think most highly of? And, which three law firms are you likely to consider for major deals/litigation? For more information on the methodology, see box.

Uría Menéndez outperformed its rivals in Spain in all three areas of the study. The name of the firm is recalled by general counsel more often than any other, while the firm is also more widely respected than any of its competitors. In addition, the firm is the most popular choice among general counsel for major deals and litigation. Clients said the firm has “highly-skilled professionals, as well as being “business-orientated”.

Client care

Meanwhile, Garrigues is now the second most powerful law firm brand in Spain, moving up one place from last year. The firm has excellent name recognition, while also being held in much higher esteem than most of its competitors. Clients said Garrigues had “excellent professionals” and a high standard of “client care”.

Clifford Chance climbed up two places in the rankings to fourth, with the firm scoring particularly highly in terms of name recognition, while also being highly regarded for its capacity to handle major deals and litigation. Bird & Bird jumped an impressive ten places in the rankings to eighth, with the firm being widely respected as well as often being under consideration for significant transactional work. PwC was also ranked in the Top 10 – the firm’s name is easily recalled and it is also widely

considered for M&A work.**Name recognition**

Eversheds Sutherland, which was in equal tenth position, was the highest-placed new entrant in the rankings – the firm scored particularly highly in the name recognition part of the study. Meanwhile, other new entrants in the top 20 were CMS, Roca Junyent, Watson Farley & Williams and Ramón y Cajal. CMS and Roca Junyent performed well in the name recognition part of the study, Watson Farley & Williams was widely respected and frequently considered for major energy-related work in particular, while Ramón y Cajal had good name recognition.

Portugal: Law Firm Brand Rankings		
2018 Rank	2017 Rank	Firm
1	3	MLGTS
2	1	VdA
3	2	PLMJ
4	7	CMS
5=	8	Abreu
5=	6	Linklaters
7	4	Uría Menéndez
8=	10	DLA Piper
8=	5	Cuatrecasas
8=	n/a	Garrigues

Portugal: MLGTS goes top

MLGTS is the top ranked law firm in Portugal, with the firm narrowly beating Vieira de Almeida to the top spot. The firms are pretty much equal when it comes to name recognition and are each held in similarly high regard, but MLGTS outperformed Vieira de Almeida in terms of being more widely considered among in-house lawyers for major deals and litigation. In October this year, the firm announced it had undergone a rebranding exercise and that, as a result, its name would be shortened from Morais Leitão, Galvão Teles, Soares da Silva e Associados to simply Morais Leitão. Announcing the name change, managing partner Nuno Galvão Teles said: "We have decided to redesign and modernise the signs of our identity by adopting the symbol ML in Portugal and abroad, thus formalising what has been informal practice for many years now." CMS climbed three places to fourth in the rankings, the firm has good name recognition and is also widely considered for major deals and litigation.

Methodology: General counsel at 60 leading companies in Spain and Portugal – who were members of the Iberian Lawyer In-house & Compliance Club – were asked the following three questions: 1) Which five law firms first come to mind? 2) Which three law firms do you think most highly of? 3) Which three law firms are you likely to consider for major deals/litigation? The first firm mentioned in question one is awarded five points, the second four points, the third three points and so on. With regard to questions two and three, the first firm mentioned in response to each question is given three points, the second two points and the third one point. The points awarded to each firm are added together and then firms are given a ranking according to the points they receive – the more points a firm has, the higher its ranking.