

M&A LAWYERS NEED TO BE ABLE TO BUILD AND COORDINATE EFFECTIVE TEAMS - PBBR

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To ensure corporate and M&A transactions are successful, it is vital that law firms build and coordinate effective teams of lawyers, says Alexandre Jardim, partner at PBBR in Lisbon.

"Nowadays, an M&A lawyer must also be a team coordinator," explains Jardim. "It is important, but not sufficient, to be a bright, experienced lawyer with strong negotiation skills." Team coordinators must also be expected to take a broad overview of a transaction and its business context, Jardim adds.

Decisions on how to structure a team must be made on a case-by-case basis, says Jardim. Transactions that are not only large in terms of deal value, but which also require intensive work, or have complex regulatory aspects, throw up unique challenges. "An M&A lawyer has to coordinate a multi-disciplinary team, but very large teams raise coordination issues," Jardim says. "The challenge is to decide the correct size of the team, always ensuring that it can be coordinated efficiently." The coordinator has to select the correct team for a transaction, inspire them, and keep the members of the team moving together in the right direction. For the team itself, having a clear idea

of who is "taking the final decision" is crucial, says Jardim. This also helps the client. "The client must know who is responsible for putting everything together and achieving results," Jardim notes. Clients must also know who to contact should they have concerns. "This transmits a sense of reassurance to the client," Jardim explains.

Most transactions in the Portuguese market involve Portuguese sellers and foreign buyers, as real estate and tourism assets continue to attract international investors. However, Jardim hopes Portuguese entrepreneurs will come together to invest in local assets. "I would like to see more Portuguese players on the buyers' side of transactions."