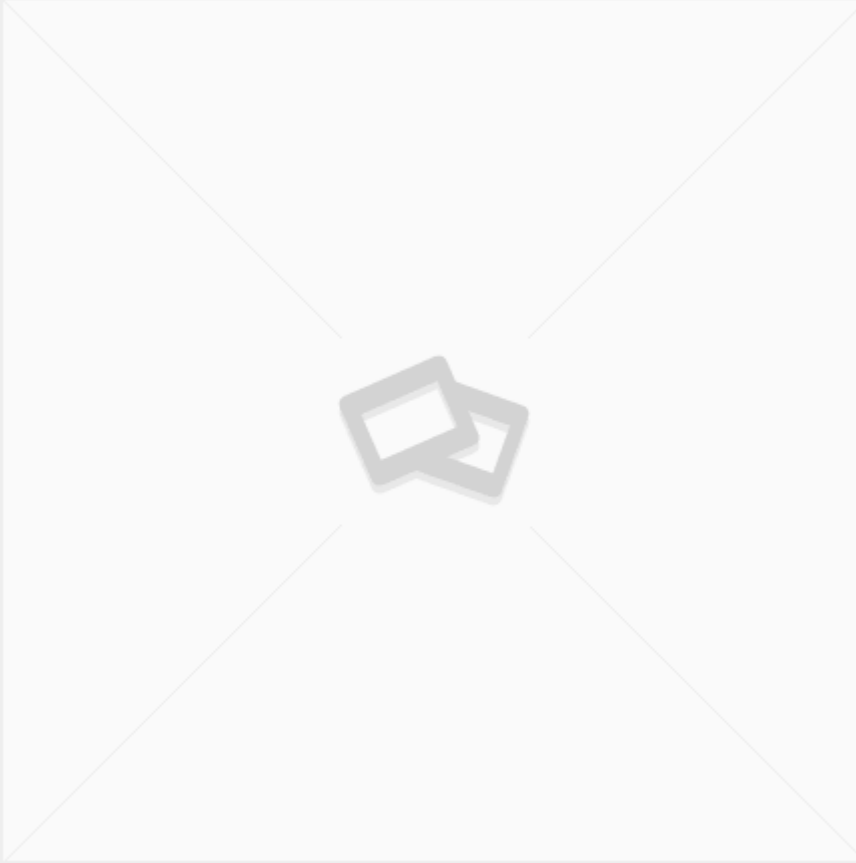


# M&A ON THE RISE, BUT LAW FIRMS STILL FACE CHALLENGES OF INCREASING PROFITABILITY AND ATTRACTING NEW TALENT - ROCA JUNYENT

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**While an uptick in M&A activity has created new opportunities for law firms, the dual challenges of increasing profitability and attracting new talent still need to be addressed, says Carlos Blanco, managing partner of Roca Junyent's Madrid office.**

"The Spanish economy and legal market began to recover with real estate work," Blanco notes. However, law firms have experienced an increase in M&A activity too, largely fuelled by private equity houses, he adds.

Indeed, Blanco believes the biggest opportunities for law firms this year will be in corporate and M&A. He adds: "Surprisingly, we're starting to look again at auction processes – there is high competition between law firms to get decent mandates and charge good fees."

One major challenge facing law firms is maintaining and increasing profitability, says Blanco. He

adds that “managing and attracting” new talent is another issue for firms as the new generation of lawyers have different values.

Increasing efficiency is one way of addressing such issues as it enables firms to “offer young professionals more interesting work”, says Blanco.