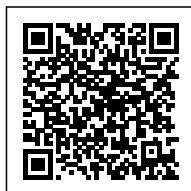


# PORTUGUESE LEGAL MARKET SET FOR CONSOLIDATION

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## **Law firms that manage mergers and lateral hires in the most effective way – by adapting their culture and preparing their staff for change – are the ones that will flourish**

There is likely to be consolidation in the Portuguese legal market in the medium to long term, according to PLMJ partner Nuno da Cunha Barnabé.

"In the next five to ten years there will be consolidation internationally – not only in Portugal – but this may happen in many different ways," he says. "It does not mean there will just be mergers, but also alliances, spin-offs and increased lateral movement."

Da Cunha Barnabé says that, given this environment, the law firms that are managing the consolidation process in the most professional way will be more successful.

"Such consolidation is contrary to the business idea of seizing the opportunity – it needs to be planned," he continues. "The culture needs to be adapted and the people need to be prepared to accommodate those opportunities."

Da Cunha Barnabé also believes that "managing change" is another important consideration for law

firms as well as the importance of having effective corporate governance systems in place.

“You need to provide lawyers with soft skills but also make them aware of efficiency and profitability – there also needs to be a culture of corporate governance with objectives that are understood and accepted by everyone,” he adds. “You really need to get a consensus on that.”