

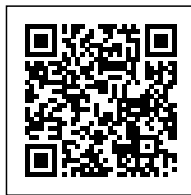
RELATIONSHIPS, NOT FEES, ARE KEY - BBVA

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BBVA's Luisa Forcada says the bank judges external lawyers on their understanding of their client's specific needs rather than on 'baseline costs'

In its efforts to develop a reputation as the "sports bank", BBVA has acquired a star-studded list of partners. These include the top flight Spanish football league – known as Liga BBVA – and the NBA basketball league in the US, as well as football teams such as River Plate FC and Boca Juniors of Argentina, Mexico's Club de Fútbol Monterrey and the Venezuelan national side.

Throw in NBA teams the San Antonio Spurs, Miami Heat and the Dallas Mavericks, celebrity football stars such as Iker Casillas and Andrés Iniesta, NBA players Kevin Durant and James Harden and tennis player Garbiñe Muguruza, and you realise that BBVA has gone a long way towards achieving its goal.

The legal aspects of the expansion and preservation of the BBVA brand is the responsibility of Luisa Forcada, the bank's head of legal communication and sponsorship. "The legal work we do is very international and we are involved in matters across the world," says Forcada. "While sport is a big aspect of our focus we also work on all media and press matters, social liability collaborations with charities, such as the Red Cross, and even food – we have a partnership with El Celler de Can Roca [a restaurant in Girona that is rated by experts as one of the best in the world], for instance."

Forcada is part of a three-lawyer team at BBVA overseeing external communications and sponsorship matters. She says that most of her work – such as audio-visual campaigns, negotiations with producers, drafting contracts for sponsorship, and copyrights matters – is increasingly handled in-house as part of a strategy that aims to make the legal team more effective and reduce costs. "We now outsource very little work to law firms, especially in Spain," Forcada says. "In fact, we only usually turn to external counsel when the matter relates to foreign law, such as in the US."

Forcada's department has a pool of law firms it likes to use on international matters – they include Baker & McKenzie, Uria Menéndez, Ecija, Garrigues and White & Case – but she stresses there are no preferential providers. Forcada adds that, when selecting counsel, she looks for law firms that understand the client and know the market rather than only looking at baseline costs, though she points out that many Spanish law firms are now competitive on rates. "A law firm needs to understand the needs of its clients as well as the wider business," she says. "For example, a lawyer in the US may be very skilled but if they do not understand the specific needs of a Spanish client then it can become an issue – fees are not the most important consideration when hiring a law firm, it is much more important to develop long relationships with the client."

Forcada says communications and sponsorship work is becoming increasingly challenging due to complicated laws that may differ depending on the jurisdiction, but she remarks, that while intellectual property (IP) is governed by local law, "in the real world, IP is global". To this end, when entering contracts or agreements, Forcada says BBVA must look at the bigger picture. Material may need to be exported in the future and protecting IP and commercial agreements in other jurisdictions becomes a priority. "We have a commercial presence in 12 countries so we need to draft contracts that are flexible and can be applied in different markets," Forcada says.

Compliance matters

She highlights data protection as another major cross-border challenge. BBVA has to comply with local laws in which the remit of data protection rules can vary so the core framework needs to be robust yet flexible enough to be used in different markets. Meanwhile, tax and other banking compliance matters are also key concerns.

Forcada says BBVA has not had that many disputes regarding sponsorship matters. Such disputes may relate to "ambush marketing", where a rival organisation without official sponsorship status attempts to receive coverage at an event.

The increasing role of digital media is another of the main issues the bank will have to face in future, according to Forcada. "The biggest challenge we have is new technology and digital support," she says. "The traditional media channels – TV, radio and print – will still be relevant but the focus is shifting to digital. We will need to do more legal work relating to communications on mobile phones, the internet and social media."

Luisa Forcada is head of legal communication and sponsorship at BBVA