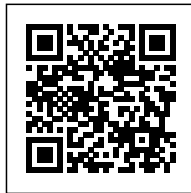


TEAM TALK

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Though Garrigues, Iberia's largest law firm, has just enjoyed its most successful first quarter for ten years, managing partner Fernando Vives (pictured) warns that the outlook for the legal sector is, at best, uncertain – but he is confident he has a team that will be able to surmount the challenges to come.



We catch Fernando Vives at a good time. Garrigues – the firm where he is executive chairman – is currently performing better than it has for a decade. Revenues in the first three months of 2019 are higher than they have been for ten years, and this follows on from a year in which the firm grew its revenue by 2.1 per cent to €365 million. So, there are reasons for Vives to be cheerful, but he is determined to remain level-headed – while the last 15 months may have seen Garrigues grow, he is experienced and wise enough to know that

workflow can go down as well as up, especially given the widespread political and economic uncertainty both in Iberia and the wider world. His caution is unsurprising, especially to those who know him well. He is known as a leader who has a tendency towards conservatism, evidenced when asked about his firm's international strategy. His reply? "We are not going to grow at any price, we will do so carefully, evaluating every step." It's an approach to leadership that has clearly served him well – in addition to serving as the firm's executive chairman, he has also been the firm's managing partner since 2009. Among the traits that have kept him at the top for so long is a fierce devotion to his profession – his peers describe him as someone who stands out for his complete and total dedication to his job.

RECRUITMENT GETTING TOUGHER

Of the firm's 32 offices, 18 are in Spain, yet it is the offices outside the country that are reporting the most substantial growth. Revenue at the firm's two offices in Portugal – in Lisbon and Oporto grew 16 per cent in 2018 (in an effort to consolidate this growth, the firm recently hired the former head of PLMJ's office in Oporto, M&A partner Tomás Pessanha). But it is in Latin America where the firm really made progress in the last year – the firm's revenue there (it has offices in Brazil, Chile, Colombia, Mexico and Peru) grew by almost 10 per cent to €25.7 million. "The largest growth is coming from the Latin American region, which is less mature than Europe and has more room for expansion," says Vives. He adds that Garrigues – the largest firm in Iberia by revenue – is well-positioned to take advantage of opportunities in Latin America if the firm "continues to act in accordance with our philosophy". This philosophy is centred on "hiring the best talent and investing in their training so that they have the necessary tools and skills in order to identify upcoming opportunities and seize them in a timely and successful manner". Sounds easy. However, Vives acknowledges that the legal recruitment market is becoming increasingly competitive. "The new generations bring new challenges, as their expectations are shifting," he explains. This means organisations have to make an "effort to be attractive in different ways," Vives adds. He says that law firms have to offer a "better employer experience". Vives explains: "I truly believe people are the biggest strength of a law firm, and ours includes a team of 2,000. As a result of this vision, Garrigues is an organisation dedicated to attracting and keeping the best possible talent, promoting equal opportunities, applying objectivity in its promotion and compensation policies, continuous learning, and collaborative work in g." But a key feature of the Spanish legal market is that recruiting the best talent is getting more and more difficult. "If you ask me about Spain and Europe, the market is more and more mature – competition is coming from traditional players, newcomers and technology-driven methods of delivering legal services, and hiring is becoming more difficult. So I wouldn't say the outlook is improving."

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