

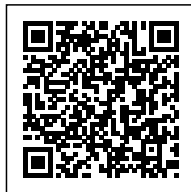
THE BIG QUESTION: GETTING TO KNOW YOU

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Iberia's in-house lawyers report that more than ever they want law firms to know their businesses better, to be more proactive and to highlight issues they may not even know they need help with.

Can law firms fulfil such desires, and if so how?

"I think the time of 'passive' advice – purely on-demand – is over. Clients want to have proactive advisors, identifying opportunities and anticipating market trends. This is a difficult task although those that have been working closely with their clients are able to know in advance what they may need and

therefore deliver according to expectations."

Gonzalo Jimenez-Blanco, Ashurst

"Law firms were supposed to be fulfilling such desires long before the crisis hit, let alone now, at a time when firms are tested every day for the value they actually deliver. Some law firms will meet expectations, others won't. Except this time the underperformers will not get away as easily as before."

João Vieira de Almeida,

Vieira de Almeida & Associados

"Firms should have regular access to industry reports and participate in company life by working hand-in-hand with the inhouse counsel, particularly in meetings in which strategic decisions are taken. In this manner, and with a minimum knowledge, they will be in a position to become more proactive and to better foresee problems or difficulties that may arise in the future."

Héctor Díaz-Bastien,

Díaz-Bastien & Truan Abogados

✖ "Unless a law firm knows the business of its clients, the market where they operate and their cultural values, it will never reach a position where it may detect their legal needs and work out the solutions they need. The legal profession, like any other, is increasingly about adding value. If a law firm adds no value, in-house counsel will not need to use its services. It is as simple as that."

Miguel Teixeira de Abreu,

Abreu Advogados

"Firms that have partners and lawyers who have been 'on the other side of the fence' will inevitably be more up-to-speed on sector issues. Moreover, industry groups within law firms help build a deeper understanding



of the needs and challenges clients face in a specific industry. They can immediately plug into the client, avoiding the learning curve."

José M Balañá, Lovells

"At our firm we try to give value to the sectors we work for by providing predictions on the evolution of regulation and jurisprudence trends, but also by giving meticulous analysis of the impact that such developments and the new diverse criteria of political approaches may have on the business of our clients. In these tasks we are very proactive."

Lupo Rodríguez, Eversheds Lupicinio

"It is not enough now to simply be a good lawyer. What separates the great from the good is the ability to get under the clients' skin. This means understanding not only the client but the sector they work in. I encourage lawyers to invest time listening to their clients and participating in conferences and industry events."

Manuel Castelo Branco, Cuatrecasas Goncalves Pereira

✖ "In anticipation of these concerns, we have developed our 'proximity' policy – we want to be as close to the specific needs of each client, in terms of better understanding their day to day business, applicable regulations, economic constraints, corporate projects and so on, thus often seconding lawyers to work part-time with them.

To further enhance this, we are developing an intranet program to interact and share relevant information, documentation and model contracts. Finally, we are practising a more flexible fees policy recognising that, particularly in times of crisis, we must be prepared to share certain financial risks with our anchor clients or in relation to new major investment projects."

Luís Sáragga Leal, PLMJ