

THE FUTURE IS IN EXPORTS - CAIADO GUERREIRO

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Being business-oriented, helping struggling clients export their business and taking advantage of the Portuguese-speaking Community are key to mitigating the crisis

Portugal has two short-term problems, according to João Caiado Guerreiro, Managing Partner at Caiado Guerreiro. “A lack of capital and liquidity, and the absence of a domestic market.”

Clients are therefore increasingly moving from a domestic-based approach to an international focus, he says. But it’s not by design or deliberate choice – they have to go out and sell somewhere else because they can no longer do so in Portugal. “You can restructure, get rid of debt and fire people, but there’s a limit. Either you export or you close down.” Even the medium to big Portuguese companies are looking elsewhere to export their business, with the biggest draw being Angola and Mozambique, he adds. “But we are also helping clients move into Brazil in particular, and also within the Community of Portuguese Speaking countries (CPLPs).”

Caiado Guerreiro is involved in lobbying for the change of customs agreements to facilitate trade between the CPLPs. For example, the Portuguese Government and the CPLP are trying to get Brazil to slightly bend its rules to allow what is considered 'national content' in Brazil to include Portuguese-produced goods as long as the majority of capital is Brazilian. "And they have been very receptive to this."

They are also helping their clients get financing to be able to adapt their products so that they can start selling internationally, and establish subsidiaries abroad. "We used to do it because it was good business," says Caiado Guerreiro, "but now we have to be even more business oriented."

Law firms are having to become more and more like investment banks, he adds, just without the capital. But there are opportunities to be had: by helping clients find new markets, figure out financing, sell parts of their companies, buy others and export their products, law firms will also be helping themselves out of the crisis.