

THE NEED FOR A SINGULAR CLIENT APPROACH

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The current economic crisis is seeing much more focus placed by clients on cost and efficiency issues, with an evident desire also by many for their law firm advisers to choose sides, believes Dulce Franco, partner with AAA Advogados in Lisbon.

"The challenge for law firms is to demonstrate their commitment to their clients as much in the hard times as in the boom years. Firms have to be as business-focused and if there is less business activity they have also to accept that they will inevitably suffer alongside

them too."

Companies are clearly feeling the impact of the recession with many undergoing restructurings and divesting themselves of non-core businesses in an effort to reposition themselves and to emerge stronger after the crisis. But there is also an evident greater emphasis on firms' ability to offer the most strategic advice and it being delivered by senior lawyers, says Dulce Franco.

"There are always fee pressures but firms can demonstrate their willingness to reduce their own costs by educating themselves about their clients' business.

This not only helps reduce the time it takes to understand issues but also ensures that the guidance offered is actually suited to the client's own reality."

Las empresas en estos momentos se están centrando en la efectividad del servicio jurídico, en el coste y en la confianza hacia sus abogados. Esto obliga a los despachos a ubicarse solo a un lado de las operaciones, dice Dulce Franco, de AAA Advogados.

An ever-present issue for many companies, and indeed increasingly so, is conflicts of interest, she believes.

Businesses do not want to see the same law firm acting for another party in a transaction, even if indirectly – no matter how big the firm is or how insistent they are in the strength of their "Chinese walls".

AAA has a policy of representing on a regular basis only one major client in each of the firm's major business sectors, Dulce Franco explains.

"Firms have to share core values with the clients and consider themselves as

working in partnership with the in-house legal team to offer a common shared legal platform," she says. "You have always to be flexible enough to be able to adapt the way you work to suit the client's specific needs, but equally you have to be inflexible in your principles."