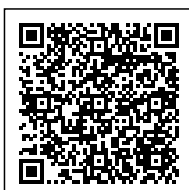


UNIVERSITY LAW COURSES DO NOT FULLY PREPARE GRADUATES FOR THE PROFESSION'S CHALLENGES

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Students need a combination of legal theory and practical day-to-day experience in a law firm in order to ensure they are fully equipped for success

If all of us who work in the legal profession, in the broadest sense of the term, can come to a consensus on something, it is that our knowledge-based university education lays a sound foundation for theoretical analysis. It also teaches us how to reason and focus on matters, but it does not prepare us for many of the challenges that we face in our profession. As a result, over the years we have had to compensate for this shortcoming by combining theory – which is essential to solidifying our approach to the legal world – with the experience gained from our day-to-day work. A profession that is linked so tightly to the development of society and the economy, as well as to the practical issues of the world at large, should probably have an educational system which bridges the gap between theory and practice. In the past, universities have made some obvious steps in this direction by reviewing study plans, taking new disciplines on board due to technological and financial advances, and embracing different teaching methods.

In Spain, it has now been eleven years since PwC Tax & Legal Services first considered that what was required of graduates who joined our firm was not fully in line with market demands, as well as what was needed by both the firm and graduates to adapt to the actual work could be addressed in a more effective way.

These reflections have led to our collaboration with a leading institution in the educational field, IE Business School. We have been able to combine their tax and legal consultancy programmes at the master's degree level – programmes which are unique in Spain in terms of their prestige, expertise and outstanding quality in terms of the training of lawyers – with the experience that can only be provided by a firm of our calibre – PwC Tax & Legal Services is the biggest professional services firm worldwide, present in 160 countries and fourth in the ranking of law firms by revenue with over 1,000 professional members of staff.

This collaboration was based on the IE system and linked to the reality of the current business world. At PwC we have helped, from the very start, to create the curriculum of the master's degree programme and our partners have participated in the programme as teachers to achieve the aim of adapting young lawyers' theoretical knowledge to a collaborative, complex and multi-disciplinary environment with a need for certain social skills (personal skills, commercial skills, as well as the ability to be innovative, for example). This is what is currently required by the legal profession.

Attracting top talent

With this objective in mind, from the moment new graduate recruits join the firm, they have combined what they have learned from the master's degree with their internship and work experience in the firm, which involves assisting other members of staff but being well integrated into the teams. This involves a considerable amount of work on their part over the two years of the programme, but it includes the benefit of receiving coordinated training from both IE and PwC. This has enabled us to attract the best talent from universities with an offer that combines practical training with its application in a modern law firm and, thereby, has consolidated the success of the programme.

This does not differ greatly from the intention of the controversial master's degree for access to the legal profession, of which it is too early to be able to form a view due to a lack of sufficient hindsight. What is certain though is that the world, its growth and the needs faced by law firms require a more agile and dynamic model for attracting talent far beyond what is established by the regulator of the profession.

Eleven years of working with this pioneering programme in Spain, and after training over 500 brilliant hardworking university students who have learned their profession with us, many of whom are still working in the firm (with others placed in other law firms or working as internal advisers), we cannot but be satisfied with this initiative. It is at the core of our strategic plan in Spain, which has been one of the most successful initiatives developed by PwC's global tax and legal network.

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