

A Client-Focused Culture

An Interview with Richard A. Rosenbaum,
Chief Executive Officer, Greenberg Traurig, LLP

EDITORS' NOTE In 1985, Richard Rosenbaum joined Greenberg Traurig as its 90th lawyer. At the time, the firm was practicing out of offices in Florida. In 1996, after building a practice and leading the team that built the firm's Ft. Lauderdale office, he returned to his roots to build the firm's New York office, which is now approximately 260-lawyers strong. Rosenbaum has since been a key leader in the firm's dramatic growth across this country and around the world. He is a long-term member of the firm's Executive Committee and became the firm's fourth CEO in early 2010. Rosenbaum supported himself and his family from a young age while excelling at St. John's University School of Law's evening program and becoming a successful entrepreneur during the day. He received his J.D. from St. John's University School of Law in 1982.



Richard A. Rosenbaum

FIRM BRIEF Greenberg Traurig, LLP (gtlaw.com) is a global law firm with approximately 1,800 attorneys and nearly \$1.3 billion in revenues, serving clients from 37 offices in the United States, Latin America, Europe, the Middle East, and Asia. BTI Consulting Group recently ranked Greenberg Traurig in its 2015 BTI Brand Elite report. The report highlights firms that "best distinguished their brand from the pack over the past year in the minds of discerning corporate counsel." The BTI Brand Elite 2015 report lists 26 law firms, identified by general counsel as having the most elite and sought after brands with excellent track records of providing forward-thinking advice to clients and innovative solutions in an industry often perceived as rigid. The firm is third on the 2015 Law360 400 as measured by domestic attorney head count.

What is the Greenberg Traurig advantage?

For starters, we have always put our culture first. We have never forgotten that in a professional services organization, our product is our people. The respect, trust, empowerment, and collaboration of our talent makes them and our clients come back every day.

We have also remained focused on delivering an elite level of quality and an extraordinary value proposition. Normally, a firm has to decide whether they are going to provide a high level of quality or value. We have tried to use our platform to deliver both and to focus on increasing the excellence and collaboration. In recent years, this has stood out even more.

We are still in a market with a very strong segment at the top that does very well, but it's a shrinking group of smaller firms that tend to be in New York and London. Clients do not want to pay for that kind of work more than they have to and where they do, it tends to be transactional as opposed to about relationships.

Many other firms seem focused on planting flags in as many countries as they can rather than focusing on practices and markets, being excellent at what they do, and delivering value. Our approach means avoiding mergers and vereins that are only about growth for growth's sake and add no client value.

We are truly a unique firm for people who understand what we have to offer.

How do you avoid losing the firm's culture as you grow, and is the focus on the cultural fit when it comes to bringing new partners in?

We're at about 1,800 lawyers, but we've been somewhere between 1,700 and 1,850 for at least five years, and time has allowed us to digest and integrate. We tend to pick individuals and small groups, and they pick us, in part, based upon cultural fit.

Culture is so much of a focus that it is always on our minds. It is what we talk about and send e-mails about. We have retreats and a commitment to excellence program that prioritizes culture. It is also the primary focus for our Chief Integration Officer.

We speak about it so much that we might have a stronger culture today than we did 10 years ago.

How critical is it to maintain an entrepreneurial spirit inside the firm?

In today's world, having a spirit that is creative and innovative, and willing to move on an idea, is critical. Being entrepreneurial does not mean acting stupidly or unethically, or producing less-than-excellent work product.

I recently asked one of our lateral partners, who has been here about four years, what she felt was different about Greenberg Traurig's management style. She indicated that at her old firm, a partner felt it was his job to fulfill management's goals and expectations, whereas at Greenberg Traurig, she feels like management's job is to help fulfill the goals and expectations that the partners have for themselves.

She has captured the difference between most traditional law firms and the entrepreneurial spirit here. It is about giving people on the ground in 37 markets, in a set of focused practice areas with a common theme of excellence and value, an opportunity to create something new that fulfills the needs of their clients. What is more entrepreneurial than that?

As leaders of a firm, it would represent the death of entrepreneurial spirit for me to have 37 offices and 1,800 lawyers waiting for me to tell them what to do.

One cannot compete in this world without tools. Great platforms without the flexibility to compete are not good. We believe in and trust people. Some say this can lead to business decisions that do not work out, but that is true no matter who makes the decisions.

While clients may equate value with cost, how can you educate them that this is not always the case?

Value can be defined in a number of ways. It can sometimes be about price, and probably often is to some degree. There are increasing ranges of legal work that are price sensitive, and we should not be offended by that.

Unless one wants to be a very small law firm, there will be a certain amount of work that is sensitive to pricing. It is important to determine how to keep control of pricing because it is better for the client, and helps the firm maintain the loyalty of the client.

We have many lawyers at different levels who are paid based upon what they deliver, as well as many locations with different cost levels. By working together as a team across those levels and markets, we can manage the pricing part of it.

However, value is not only about price but also about being deeply involved in a set of industries. We believe, for instance, that we have the number-one real estate industry practice in the United States and beyond. We feel the same about the music and entertainment industry, and the technology industry. Regionally, we are a leader in Latin America, as well as a number of areas in federal, state, and city governments.

We have a deep understanding of how things are done, we have credibility, and we have a network of relationships that can't be created overnight and without the right experience. A client knows that if they call us, they are going to get an understanding and a network of relationships that no one can put a price on, and that provides value at a level that keeps them coming back.

What we will not do, but what we are increasingly seeing in the marketplace, is to proclaim value based on the fact that a firm is large or that it has a lot of offices. Managers of law firms who take this approach have often failed to look at their firms from the client's perspective.

Why would anyone hire a firm that is pitching business based on being really big with offices in every country in the world, but that cannot point to real-world results? Of course, there may be a few matters that are very price-sensitive where that size and scale might sound good in a pitch. However, there used to be just one firm with that type of presence, and now there are at least a dozen firms that can make that same pitch, so where is the value?

If a firm is not number one or in the very top tier of whatever they do and wherever they do it, what good does size do?

It is not impossible to imagine that we will get bigger. We are always growing by either opening new offices or bringing in the type of top-tier individuals and groups clients deserve. However, our growth is done to add to a strategic advantage that we are already providing to our clients, and to make the firm even stronger.

How critical has it been to build a diverse workforce, especially with such a varied client base?

We started our firm in Miami, an area that virtually defines diversity. While three Jewish lawyers in the legal profession in Miami might not seem particularly diverse now, at the time, we were because that was not representative of the nature of the legal community then. At that time when we started hiring Cubans, we were the only firm doing so.

As diverse as we were, it was not diversity for the sake of diversity. We saw a person for what he or she could bring to the table. Ours was always an even playing field and one had to contribute, work hard, have talent, and be excellent – that's what mattered.

There are 65 women in leadership roles throughout the firm. A Hispanic woman is now the head of our firm-wide corporate and securities practices, which is one of our most important groups.

The co-head of our New York office is a woman who is also the co-head for our firm-wide restructuring practice. In London, a city where there are almost no examples of women in law firm leadership, the co-managing shareholders of our London office are both women.

I just served as the Chair for the second annual Out in Law summit in Manhattan, which promoted LGBT equality in law firms, and it was a very moving day for me. We are an ally to that community. The head of

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our Miami corporate department is openly gay, as is the head of our Latin American practice. None of these people, and this is the most important thing about Greenberg Traurig, are where they are because of their color, sexual orientation, gender, or ethnicity. They are where they are because they work hard and they are excellent at what they do. But our culture is such that people of all backgrounds feel safe and welcome here, at all levels of the firm – from day one.

Would you also touch on the firm's commitment to pro bono work?

We've recently won a few awards, including a significant one from KIND (Kids In Need of Defense). We contributed 3,000 hours in 2014 alone to that organization, which assists unaccompanied children facing deportation issues with legal defense.

In addition to KIND, the firm has ongoing partnerships with the National Coalition Against Domestic Violence, inMotion (Network for Women's Services), Children and Family Justice Center, Just Neighbors Immigrant Ministry, Center for Community Change, University of Miami School of Law's Children and Youth Law Clinic, Legal Counsel for the Elderly, D.C. Employment Justice Center, ABA Death Penalty Representation Project, and the Archdiocesan Legal Network, among others.

How do you envision your role as leader?

It is about aligning the stars and maintaining a service mentality. I work for our people – they do not work for me. It is also about making sure that the collaborative, respectful behavior that is best for our clients and best for the firm is also viewed by each individual as being best for them. And preparing the firm for the future.

What do you tell young people today about a career in law?

Law is not an easy way to make a living. It requires hard work and long hours.

For those who love the law, it is still a great way to spend a career. However, if they are only trying to find an easy way to make a lot of money, I do not believe that the legal field has ever provided that, and it certainly does not now.

Despite the "reports" that law is dead as a profession, this is not a bad time to go into the legal profession because there will always be a need for excellent lawyers and a variety of options in private companies, law firms, and other organizations.

There was a time when too many people went to law school to make big money, which was always the wrong reason to go. I have seen thousands of people coming into the legal field over the past 30 years and not everyone liked doing it. Life is too short and the work is too hard – people should do what they love and enjoy every day.

Do you take the time to appreciate the success of the firm?

I am proud of what people have become and how many have succeeded. I am especially pleased that after so many years and much growth, we still feel like a family. ●

Delivering Value

An Interview with **Brian L. Duffy**,
Co-President, Greenberg Traurig, LLP



Brian L. Duffy

EDITORS' NOTE *Brian Duffy previously served as Chair of the firm's 600-member Global Litigation Department from 2009 to 2013. He focuses his practice on trial and appellate work in the class action, employment, energy, commercial contract, and product liability areas, serving as national, regional, and local counsel in high-profile cases. He represents public and privately held entities and their principals in complex business-related disputes arising from both internal and external sources. Duffy focuses on a broad array of industries including consumer goods and retail, food processing and restaurants, and energy and natural resources.*

What has made Greenberg Traurig such a success?

It is the culture and the way we interact with each other. We are all focused on delivering great value and service to our clients, and we like each other and recognize that it is a privilege to be of service to our clients, as well as to one another.

How do you define what value means? Can you show that it is not just about price but things like client service?

Price is one part of it but it is also about service. This includes a commitment to meeting the needs of the client from a responsiveness standpoint, and having the kind of business judgment that allows us to figure out how to help clients achieve their goals – this is the sole reason we exist.

It is also about acknowledging economic realities. In some cases, the value equation is more heavily weighted towards price and in other cases, the value equation is more heavily weighted towards service and expertise.

Do you classify the firm as mid-size and are you competing at all levels with boutique firms?

Size is largely immaterial to clients, so it is not a way we define ourselves, nor would we say that size has a value in and of itself.

We need to have sufficient strength, expertise, and geographic reach to meet client needs. It is the only reason to have an organization of this size.

We compete with the other global firms because our core clientele need the abilities and skills that our lawyers have.

How do you balance your managerial duties with the day-to-day client interaction?

When one is in the arena, he knows how tough it is to get hired, to meet the expectations of the client, and to figure out the economics that work for the client, so it makes him a better leader.

If all I did was law firm management, the risk would be losing that connection to both clients and lawyers, and there is nothing more important for a law firm than talent. When I'm out there representing clients, I don't lose track of that.

I work for my partners and our job is to work for our shareholders and help them be successful in representing great clients.

Has the complexity of this work dramatically changed?

In litigation, clients are saying they want a high level of expertise in a particular subject matter or area. To meet that expectation as a law firm, we need to have the next hot area covered with people who have that level of expertise. Over the past 15 years, we have been seeing more specialized representation.

In addition, the profession has been dramatically changed by technology and that is accelerating which, at day's end, is a great thing. Anything that allows us to deliver better service and a better price is something we should embrace. ●

A Global Practice

An Interview with **Patricia Menéndez-Cambó**,
Vice President, Chair, Global Practice and Global Corporate & Securities Practice, Greenberg Traurig, LLP



Patricia Menéndez-Cambó

EDITORS' NOTE *Patricia Menéndez-Cambó is also Co-Chair of the Global Energy & Infrastructure Practice, and a member of the firm's Executive Committee. Prior to assuming the leadership of the firm's Global Practice Group, she headed the firm's Latin American Practice.*

In leading within so many parts of the firm, how do you balance your time?

Although I represent clients from around the world, my primary focus is on European transactions with an emphasis on deals involving companies from Spain and the Americas. I assist clients primarily with mergers and acquisitions, joint ventures, and corporate transactions, as well as cross-border financings and capital markets matters, serving as lead counsel on numerous first-time cross-border transactions.

Would you provide a description of Greenberg Traurig's Global Practice?

Our multidisciplinary team has wide-ranging experience representing U.S. and international clients who do business in Latin America, the Iberian Peninsula, Africa, Asia, the Middle East, Europe, etc., as well as advising global clients on business ventures in the United States. Our experience throughout the regions enables us to offer clients market-specific local knowledge and resources. Our team includes lawyers who have been chief legal officers at major multinational companies and who have spent years solving real-world problems worldwide.

What are the strengths of Greenberg Traurig's Global Energy & Infrastructure Practice?

We have the capability to bring together a multidisciplinary team of professionals from across the firm to assist clients with a broad range of project finance and infrastructure development opportunities, whether those exist in the U.S. or around the world. The Global Energy & Infrastructure team advises energy companies, utilities, project developers, investors, regulators, government entities, and other industry participants on key issues and challenges affecting their businesses.

How important is it to maintain that client interaction even with all of your management responsibilities?

I remain actively involved in the strategy and operations of my clients' business, providing practical solutions to their business problems and serving as a catalyst for launching, growing, and maintaining successful businesses. This is a role I have played throughout my career in different settings. I previously served as Subdirectora General for Telefónica S.A. and General Counsel to a number of their subsidiaries and affiliates, assisting them with global expansion. During my tenure as in-house counsel, I was also a Director for a number of entities within the Telefónica Group throughout Latin America, Europe, and Asia.

I have managed to combine my professional success with my personal passion for supporting the growth and advancement of Hispanic women lawyers. At the firm, I led the development of a "role model" program throughout the Americas aimed at partnering today's women leaders with members of the next generation. The program focuses on closing the economic gender gap and improving social norms by establishing a network of role models for women in the Americas.

Additionally, I have been an active member of the World Economic Forum's Gender Parity group, which is committed to promoting women's leadership and gender parity worldwide. Recently, I was recognized with the "Outstanding Contribution to Gender Diversity" award as part of the 2014 Chambers USA Women in Law Awards. I truly enjoy working in the U.S. and internationally to raise awareness of the issues affecting women lawyers. It is critical that the next generation of young women receive the mentoring and educational opportunities they need in the workplace to maximize their future leadership potential. ●

The Business of Law

An Interview with Ernest LaMont Greer,
Vice President, Atlanta Managing Shareholder, Greenberg Traurig, LLP



Ernest LaMont Greer

EDITORS' NOTE Ernest LaMont Greer is a seasoned commercial litigator with wide-ranging trial experience representing clients in multimillion-dollar complex litigation and also serves on the firm's Executive Committee. He earned his J.D. from Northwestern University School of Law and his A.B. in Government from Harvard University.

What is the secret of the firm's success?

The secret is a management approach focused on supporting lawyers, where our goal is helping them to build their practices and give back to the community. It's not a firm where lawyers are tasked with meeting the goals of management. As firm leaders, we work for our lawyers. We are always eager to determine how we can make the practice of law better, more efficient, more practical, and more successful for our fellow partners.

How close is the coordination among offices to ensure that the service is seamless and how have you maintained an intimate, entrepreneurial culture within the firm?

Our model is built on the success of collaboration. To make that work, we focus on creating opportunities for partners to get to know each other one on one, and not just over e-mail or the telephone. We invest in bringing together our attorneys throughout the year to meet one another and socialize together. That personal interaction breaks down walls and makes the partnership feel much smaller. As the firm has grown, this strategy has remained a priority to ensure that our entrepreneurial culture thrives.

In Atlanta, we have grown to 100 attorneys and we spend a great deal of time meeting other lawyers across the firm. While we recognize that every market is different, we understand the importance of sharing core values across geographic boundaries. These values include a commitment to excellence; the concept of doing unto others as you would want others to do to you; and sharing information about particular clients (both current and prospective) in our various markets.

By operating as one coordinated firm, we are able to serve clients in a seamless manner from across our 37 offices in the U.S., Latin America, Europe, Asia, and the Middle East.

Are large multinational companies the ideal clientele for the firm or is the practice broader?

Our platform is designed to meet the needs of a wide variety of companies. We started in 1967 with three people who were focused on real estate, corporate, and land use, so our DNA is based on our entrepreneurial roots. Throughout the years, we have remained steadfast in our commitment to meeting the needs of entrepreneurial clients. At the same time, as we have gotten larger, we've also made a strong foray into the Fortune 500.

What also makes us unique as a firm is that, in addition to serving a broad array of corporate clients, we also continue to serve a number of government clients at the local, state, and national levels.

Has the practice of law become more complex?

The legal industry has changed dramatically. Law firms have grown so large that they have to operate as sophisticated businesses rather than the old model of a simple partnership. In a very real sense, a lawyer is a businessman who happens to oversee the delivery of legal services.

In addition, clients are more sophisticated today and require more business advice regarding the handling of legal matters. When we handle a case, it is not just an internal process – it's a close collaboration with our clients. Clients are demanding very creative and business-focused solutions to resolve cases because they understand the financial impact when cases are long and drawn out. It is our goal to exceed those expectations and serve as trusted business advisers to our clients. ●

Connecting with Clients

An Interview with Nancy A. Mitchell,
Regional Operating Shareholder, Greenberg Traurig, LLP



Nancy A. Mitchell

EDITORS' NOTE Nancy Mitchell is also Co-Managing Shareholder of the New York office, and Co-Chair of the Business Reorganization & Financial Restructuring Practice for Greenberg Traurig. Prior to joining the firm, she served as an Executive Director for CIBC World Markets Corp. She was previously a partner with a major law firm where she focused her practice on restructuring and bankruptcy, and corporate finance.

Culturally, what has made this firm so successful?

It has always been the firm's emphasis on collaborative practices. In an industry that is very personality driven and where people tend to be very protective of their client relationships, our firm has managed to create a structure whereby people feel really comfortable sharing those relationships and their expertise. They collaborate with each other to build a strong platform, and that's the first thing that jumps out at me when I think about our firm relative to others. When I talk to recruits, I hear that there is a lot of struggle at other firms over things like origination credit, which is a conversation that just doesn't come up here. It's all about creating a greater whole.

Would you give an overview of the business reorganization and financial restructuring component?

From our perspective, our business reorganization practice is a bit different than that of our competitors because it serves two functions: one is to undertake great cases that we create. We've done a very good job at that.

The other function is the day-to-day service of the needs of our client base in connection with the issues they may experience in the business reorganization area. This means that we have a much broader practice than many of our competitors in terms of the kinds of things we are able to do.

We can be in the middle of a billion-dollar restructuring deal while also representing a lender or client in a middle market deal, as well as conducting proofs of claim for clients that have had suppliers go bankrupt.

We have a very broad practice with middle-market and larger clients in all positions in the cases in the mix. That is reflective of our client base across the country.

When you're dealing with clients at what is often a scary time for them, how do you foster a relationship that instills their confidence in you?

The hardest thing about being a restructuring lawyer is that you often see people at the lowest point in their professional lives. Connecting with those people and helping them understand that I'm not just their lawyer but someone who will help them get through this creates a very personal relationship and connection.

The best restructuring lawyers are those who connect with their clients and really care about their problems, but who don't become so involved that they lose objectivity.

What advice do you give women about the kind of career this industry can offer?

I never felt disadvantaged by being a woman. I have had spectacular mentors throughout my career who were men and who have advanced my career and been great to me. What I know to be true here is that we have a level playing field. One has to be smart and focused, and not let anything get in the way of doing the best for the client every day. If someone does that, the opportunities are there, no matter who that person is. ●