

Delivering Value

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 1,900 attorneys and nearly \$1.3 billion in revenues, serving clients from 38 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.

Greenberg Traurig thrives in new markets. Where will you go next?
On October 1st, we opened our 38th office, this time in Germany's capital city, Berlin, with more than 50 lawyers and staff from the Olswang office in that city. The award-winning team includes 14 attorneys, who became shareholders of the firm and complement our core practices, particularly in the areas of real estate, technology, M&A, and media/entertainment. Besides adding to our top-tier real estate

offering, this move into the vibrant and fast-growing tech hub of Berlin aligns perfectly with the existing bridge from Silicon Valley, Austin, and Boston through Tel Aviv and Seoul, all important Greenberg Traurig locations. Berlin is a key center of business, technology, culture, and global policy-making, where the entrepreneurial spirit can be felt as intensely as anywhere I have been in the world.

With so many offices and attorneys, how do you remain flexible?

Even with approximately 1,900 lawyers in 38 cities, and among the very largest law firms in the United States, nowhere in the global legal industry can the entrepreneurial spirit be felt as intensely as it is at Greenberg Traurig. That spirit defines our brand. Our culture of trust, respect, top quality, extraordinary value, and the empowerment of our people on the ground is as strong and vibrant as ever, and perfectly suited to what clients and talent want today.

How do you decide when to move into a new market?

With regard to our most recently established offices in the United States, Europe, Asia, the Middle East, and Latin America, as we always do, we waited patiently for years to find the right time, the right place, and especially the right people. We could not be more pleased with the results. A key ingredient is that our strategy allows for empowered leadership on the ground.

How difficult is it to plan for future leadership in a growing global business?

At our annual midyear meeting, the firm's Executive Committee approved an expected expansion of its senior management team effective January 1, 2016, subject to final confirmation by the firm's shareholders. I will continue as the firm's strategic leader and will retain responsibility for a number of the firm's important leadership obligations, including final determinations of shareholder compensation. However, I will then do so as the firm's Executive Chair, with Brian Duffy, currently co-President of the firm, as our Chief Executive Officer.

We are friends and will be a great team, along with other key leaders. Brian will split his time between the Denver and New York offices. It is expected that Brian will focus

particularly on the day-to-day U.S. operations. He is a strong leader in the mold of others who have been successful leaders of our firm. Early on, I was fortunate to have the opportunity to experience firsthand Brian's character, loyalty, and integrity – traits that cannot be taught and are critically important for a key leader of the Greenberg Traurig family.

While making this adjustment was not an urgent need, and we just saw a first half of record revenues and controlled costs, we always proactively anticipate the needs of our clients, our shareholders, and all of our lawyers and business staff, and adjust from a position of strength, as we are doing at this time.

How has keeping close to your founding values affected your culture?

While keeping close to our core values, remaining decisive, non-political, and nimble, and believing in respect and trust in each individual, totally focused on the delivery of value to our clients and shareholders, we have expanded our team. By doing so, we memorialize the team concept, which has worked well for us since the days when our founders ran the firm, formally adopting an evolutionary change that keeps pace with our growth and globalization.

This approach addresses the need to always look ahead at strategic positioning, while at the same time being responsive to our clients, our lawyers, and our business staff with respect to the myriad of wide-ranging issues that arise across the firm on a daily basis. It is very nice to make speeches and send e-mails about strategy.

Talk about us entering the age of "hyper-competition," when winners would have to combine both elite quality and real value, could be written off by some as something to worry about tomorrow, especially if one feels safely ensconced with one's current client base, (falsely) "safe" in the knowledge that these clients will keep one busy and happy forever, so worrying about competition and adding more value is someone else's problem.

That's not the way we have ever felt about or treated clients. I am pleased and proud to say that our model centers on elite quality, undying devotion to clients, work ethic beyond compare, the delivery of extraordinary value, hypercompetitive fight in both the boardroom or courtroom, and the fight for clients, team building, and putting clients and the firm first. ●