

Delivering Elite Practices and Real Value

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

EDITORS' NOTE In 1985, Richard Rosenbaum joined Greenberg Traurig when it was only 90 lawyers in South Florida. He returned to his roots in 1996 to build and manage the firm's New York office, now approximately 240-lawyers strong, and has played a key role in developing many of the firm's other locations. Rosenbaum is a long-term member of the firm's Executive Committee and became the firm's fourth CEO in early 2010, a time when the industry was at its low point. He is known for his steady and disciplined band and independent thinking, and is no newcomer to challenges, having worked hard all his life and attended law school in the evenings, while 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 (www.gtlaw.com) is a global law firm with approximately 1,750 attorneys serving clients from 36 offices in the United States, Latin America, Europe, the Middle East, and Asia. In the U.S., the firm had more offices than any other among the Top 10 on The National Law Journal's 2012 NLJ 250 and the second largest number of U.S. lawyers overall. The firm had the most overall first-tier rankings, most first-tier metropolitan rankings, and most practice areas with first-tier rankings for the United States in the U.S. News Media Group and Best Lawyers® "Best Law Firms" rankings 2011-2012. Through the Greenberg Traurig Fellowship Foundation, Greenberg Traurig serves as the largest sponsor of Equal Justice Works Fellowships in the United States and has invested more than \$6.9 million to support, in whole or in part, 112 Equal Justice Works Fellows since 1999.

How does the size and scale of Greenberg Traurig impact its ability to adapt to changing situations?

Ours is far from the only large firm but it's different from almost all of the other large firms in a few respects, and it's becoming increasingly different.

First, we are one firm: one organization, one bank account – we are all in it together. Today, many of our competitors were put together by mergers or agreements called vereins that are in

effect multiple firms operating under a common name. Because we are one firm, our culture and values have continued to be our number-one priority.

Second, even though we have more foreign locations than before, we remain extremely focused on what we view as the most important legal market in the world, the U.S. Ninety percent of our lawyers are in the U.S., where we have 29 locations. We cover this country more extensively than any other law firm. New York is our largest office. Outside of the U.S., we cover

key locations in a fairly disciplined manner in a way that supplements that strong U.S. presence for our clients.

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We also are the only global firm that was founded in Miami, which has increasingly become a gateway city for the U.S. not only for Latin America but also for Europe and other parts of the world.

Finally, we have focused on a set of key practice areas where we believe we are truly top tier rather than trying to be everything to everyone.

For example, our real estate group was once again recognized as the leading practice in the U.S. by Chambers. We also have the largest media and entertainment practice in this country, which is important in New York and

throughout the U.S. We are recognized as one of the leaders in litigation, which is critical for New York companies and major companies throughout the U.S.

We don't just represent the largest companies in the world; we also counsel many middle market companies, and we view the vast middle market of this country as a healthy and growing client base with which we are very close.

How do these factors give you an edge over the competition?

Quite simply, our model successfully eliminates competition. There are so few competitors capable of delivering top-tier quality in practices such as corporate, real estate, litigation, intellectual property, restructuring, entertainment, government affairs, tax, and so on, who are also capable of delivering real value. Indeed, our firm creates a whole new option for clients of all types. We are desirable to clients of so-called "magic circle" or "white shoe" firms who thought top-tier talent required top-tier cost; global behemoths whose inconsistent quality and cost are not acceptable; or local or regional firms where getting value comes at a price, namely lesser or inconsistent capabilities.

We are able to leverage our resources to provide our clients with top-tier lawyers while delivering value. We believe this truly differentiates us from other firms and gives us an edge.

What keeps this business so exciting for you after all these years?

One of the challenges for me has been determining how growth is defined. For many years, we defined it by numbers: how many lawyers we had, how many offices, and what our gross revenues were.

Today, we have to look at it differently. Yes, growth relates somewhat to your profitability. But quality and the value we deliver to clients are also metrics of growth. So growth is not as easy to show on a chart as it once was.

We can look at these times as difficult and depressing or we can look at them as if we can't believe our good fortune in having the opportunity to elevate the firm and help change an industry. Essentially, we're an industry in crisis; yet, our firm is stable and financially strong with a strong culture, and we're able to elevate into that and exceed our clients' expectations in the ways we have discussed. I wake up very early every day and say, I can't waste today because I know we're on to something and we need to get up this hill before anyone else wakes up. ●