

Long-Term Relationships, Value, and Trust

An Interview with
Richard A. Rosenbaum, Executive Chairman, 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 a few offices in South Florida. In 1996, after building a practice and leading the team that built the firm's Fort Lauderdale office, he returned to his roots to build the firm's New York office, which is now the firm's largest. Rosenbaum has since been a key leader in Greenberg Traurig's dramatic growth across this country



Richard A. Rosenbaum

and around the world. He is a long-term member of the its Executive Committee and became the firm's fourth CEO in early 2010. Rosenbaum, who became Greenberg Traurig's Executive Chairman in January 2016, 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.

FIRM BRIEF Greenberg Traurig, LLP (gtlaw.com) is a global law firm with approximately 2,000 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 2016 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 2016 report lists 28 law firms, identified by general counsel as having the most elite and sought after brands with excellent records of accomplishment of providing forward-thinking advice to clients and innovative solutions in an industry often perceived as rigid. The firm is second on the 2016 Law360 400 as measured by domestic attorney head count.

This firm is known to strategically and culturally disrupt "business as usual." Will you talk about how that differentiates the firm?

Since the earliest days of the firm, our founders approached the profession by doing things differently in Miami. They saw a legal market that was somewhat sleepy, that had good lawyers who were not particularly ambitious or business-minded and did not practice

in the so-called New York style. They saw opportunities for change as a new breed of entrepreneurial clients wanted lawyers who understood them and worked at their pace.

They went at it in a different way. They hired the very best lawyers from the best law schools and the best firms from major legal centers. They worked very hard. The office was often busy seven days a week and late into the evenings, previously unheard of in Miami, and they attracted the most promising up-and-coming companies – the real estate developers, the entrepreneurs, the hard-charging individuals who were chasing the American dream, much the same way as the law firm.

When the waves of immigrants came to Miami from Latin America, Cuba, and elsewhere, or even from other parts of the U.S., we became the firm that many of those people came to in order to break into the market. We were their lawyers, their trusted business advisers, their friends, and leaders in the local community and charitable organizations to which we always gave back. We embraced true diversity well before the concept became politically correct, simply because it was the right thing to do – and was good for business.

We challenged the local firms and were extremely successful. Those who hired us found a firm that understood business and that was not at all "cheap," but delivered value that they were not getting from the firms we competed with at the time. We helped them form relationships with other businesspeople and financial resources, find deals, and understand the market. Over the years, we developed real estate, land use, corporate, litigation, bankruptcy, tax, employment, and intellectual property practices, among others they naturally needed as they built their businesses.

This historic foundation – close friends forming a collaborative, respectful, trusting, hardworking law firm together as well as long-term relationships and trust with a long list of clients, rather than getting hired only for one-off matters – led in a big way to who we are today. We have simply taken those core values and morphed into a firm that has now gone to New York, which is now our biggest office, as well as 28 other locations across the U.S. and nine locations outside the U.S. Even as we empower our people to compete in each of these markets,

we remain one unified firm, working together, with that same basic mentality of working hard, building on close relationships and trust, and especially finding every way possible to help our talent pursue their dreams and deliver value to our clients.

As you have grown geographically and otherwise, how important is it to keep culture at the forefront for the firm?

We truly care about culture as our first priority. It does not mean we always get it right, and when we don't, we fix it.

We are in the people business. We cannot do so-called "spreadsheet management," and making sure that people feel like owners not employees remains critical, even at this size. People have to like each other and collaborate; if they don't do that, then what is the point of having a big firm?

In 2013, we came up with our "Independence Day Strategy," named as such for two reasons: we announced the strategy on the 4th of July, and it was intended to provide us with separation and independence from the field and market trends that were headed in the wrong direction. We sensed this was the right time to disrupt the industry by doing a simple thing, which was to deliver a level of excellence that is typically found only in traditional elite firms, but also the kind of extraordinary value we knew we could deliver due to our business model and our ability to be nimble.

Despite being an elite firm, we tend to be an empowering firm that is not about bureaucracy, but about having a dream and being able to live it, and which still empowers individuals to create. It's about going out and helping clients, not only about inheriting clients from older partners; it's an energetic firm that is finding solutions in a new world where all kinds of entities are creating new kinds of competition. We believe we can compete in that world and rise to a higher level in a way that traditional elite firms cannot.

As we attract more excellent lawyers in the core areas we have identified, they often come from traditionally elite backgrounds and, therefore, from cultures that are more bureaucratic and less oriented towards value and change. So we work very hard at proactively selecting people we feel "get it" and want to change, and integrating them into our uniquely horizontal and collaborative, solution-oriented, and value-driven culture. ●