

# A 50-Year-Old Culture of Change

**Interview with Richard A. Rosenbaum,  
Executive Chairman, Greenberg Traurig, LLP**

**EDITORS' NOTE** *Richard Rosenbaum has been with Greenberg Traurig for 32 years and was its 90th lawyer. He has served as associate, shareholder, managing shareholder, regional operating shareholder, President, CEO and, now, Executive Chairman. He has spent many years developing the law firm, working closely with founder Larry Hoffman and Senior Chairs Cesar Alvarez and Matt Gorson. In his current role, he closely partners with Brian Duffy, the firm's CEO, and is primarily responsible, with Duffy, for shareholder compensation decisions, as well as for overall firm strategy and operations and development outside the United States.*



*Richard A. Rosenbaum*

**The legal industry is facing disruptive change and many fear the impact now more than ever before. How is Greenberg Traurig responding to disruptive change?**

Our decades-old mantra still applies: client-focused, value-driven. But disruption and the fallout – its mindset and the opportunities it creates – have always created our best opportunities. Make no mistake, great discipline and courage are required in a confusing marketplace, but we should be able to move ahead even faster in our core areas and as a firm.

There is arguably more work out there today for lawyers. Will that work still go to traditional firms or is it moving to new competitors in the marketplace? One should not

accept they must change, but saying it and doing it are two different things. Integrating technological and management innovations, having and applying both know-how and capital necessary, and addressing the continuing disaggregation of legal services while maintaining the important role of trusted advisor worthy of the kinds of fees we are accustomed to getting paid, are all present challenges. We believe we have a formula, and have begun to execute a plan. It will allow us to deliver legal excellence while also incorporating innovation and value. It also allows us to compete, or sometimes partner, with alternative legal service providers including large accounting firms, technology companies, staffing firms, and others who are not capable of competing or replacing our level of legal expertise nor our position of trust and confidence with our clients or our ultimate responsibility for overall projects. Firms that cannot come to grips with these challenges and new competitors will have a tough time surviving, except for a relatively select number at the very high end. We are hungry, we remember who we are, and we never stop moving.

**What is next for Greenberg Traurig?**

For many of us, faxes, the Internet, smart phones, even pagers, were created during our professional lives – imagine if we had resisted. It's the same with the many innovations now being introduced, whether regarding legal services delivery, operations or technology. This may sound quaint, but GT was one of the first law firms to broadly adopt the Blackberry in its earliest format. Our clients expect us to be leaders; it is who we are and we will not disappoint them.

There are many options and we are actively exploring and implementing those that make sense and will improve the service and value we provide clients. Of course, we will be thoughtful in how we approach change, and remain committed to being true innovation leaders.

**How do you make sure everyone is on board and engaged in these efforts at the firm?**

Greenberg Traurig's culture and history of innovation and collaboration is palpable at every level of the firm. Here are a few "voices" from a handful of firm leaders that illustrate just how ingrained innovation is for GT, to the benefit of clients as well as the firm. ●

**FIRM BRIEF** *Greenberg Traurig (gtlaw.com) is a 2000-lawyer firm in 38 cities worldwide with a major presence in New York, Miami, Chicago, Atlanta, California, Texas, Washington, D.C., and elsewhere in the U.S. and in nine key locations outside the U.S. The firm is top tier in a number of areas, most notably real estate and related corporate and tax areas, litigation, and especially class action defense, products and medical device liability, financial services/broker-dealer defense, patents, fraud and white collar criminal defense and related investigations, as well as M&A, private equity, and capital markets (particularly in the upper-middle market), media and entertainment, and labor and employment. It also handles Latin American transactions, tax, bankruptcy, restructuring, public policy, and governmental/administrative law.*

**What is the most important trait of an innovative company?**

Innovators are never satisfied. They stay close to the ground, operate from a position of strength and, like superb athletes, know when it is time to act. In hockey, they say it is about skating to "where the puck is going." In basketball, a sport I know better, there is that precise moment which is right for the pass. You must plan it and train for it; but the best players are in the moment and executing with confidence at the right time. This has been our firm's reality from day one.

manage a business only for the present cycle, but I agree there will continue to be plenty of legal work, and every survey confirms this. However, clients want value and innovation. Most traditional firms have already begun to

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**Brian L. Duffy, Chief Executive Officer**

It's an exciting time. Clients are driving a lot of innovation right now. They're insisting that we solve their problems more efficiently, more effectively and with a higher degree of efficacy because, for a long time, law firms' approaches were same old, same old, and more expensive.

Law firms need to adopt the mentality of businesses where the approach has been faster, cheaper, better. We need to have that mentality if we're going to continue to thrive and meet the expectations of our clients. I know that, if you take any one of our 2,000 talented lawyers and give them a challenge and a problem they are empowered to solve, they'll do it in a way that's best for their clients.

*Brian L. Duffy*



**Lori G. Cohen, Co-Chair, Global Litigation Practice; Chair, Trial Practice Group, as well as Chair of the Pharmaceutical, Medical Device & Healthcare Litigation Practice; and Co-Chair of the Atlanta Litigation Practice**

*Lori G. Cohen*

I always felt that GT was ahead of the curve and a trendsetter, even with things like alternative fee arrangements. Whereas other firms have been starting to use them in recent years, GT has been using alternative fee arrangements, alternative billing practices, project management and other innovative approaches for over a decade. GT has always been thinking outside the box. Built for change was always our motto, and we have been looking for ways to innovate for many years even before the current commonplace approach to innovation we are seeing today.



**Mary-Olga Lovett, Senior Vice President; Texas Co-Regional Operating Shareholder**

*Mary-Olga Lovett*

The key to innovation is finding the best and most effective ways to streamline the essential functions that you perform as a lawyer. Stripping away all the paperwork, hassle, red tape, and the old guard approach to the practice of law and developing the law practice of the future does not threaten your skill set or your talent; it just brings a new level of efficiency, effectiveness and dynamism to support your talent and that is the innovative edge of GT.



**Robert J. Ivanhoe, Chair, Global Real Estate Practice; Co-Chair of the REIT Practice**

*Robert J. Ivanhoe*

The strategy of the firm has been very innovative in many ways, and we've been a leader. We started as a medium-sized firm just in the state of Florida and, from there, had the audacity to take on national expansion. Whether it was out of innovation and vision, or whether it was the fact that the people who were doing it didn't know better, it was tremendously innovative for its time, starting more than 20 years ago.



**Jaret L. Davis, Miami Office Co-Managing Shareholder**

*Jaret L. Davis*

The firm has always been an innovator. From the very beginning there were certain software packages which Greenberg Traurig pioneered that all law firms are using now. Our firm has always been a thought leader in the practice of law and the types of clients it represents. Right now, we're looking at artificial intelligence and machine learning to see how we can automate some of the processes we do for our clients to make sure we're doing them on a cost-effective basis. It's about being responsive to our general counsels and their mandate that we always look at ways to reduce the costs inherent in the services we provide.



**G. Michelle Ferreira, San Francisco Office Managing Shareholder; Silicon Valley Office Co-Managing Shareholder**

*G. Michelle Ferreira*

Greenberg Traurig's decentralized culture has been our tradition long before we had 38 offices worldwide. Since 1967, GT trusts the lawyers in the local marketplace to make decisions which provide the best and most cost-efficient service to our clients. From San Francisco, Miami, New York and beyond, GT understands that our lawyers in the different geographies understand the competitive marketplace, the client needs and the unique industries that are prevalent in the local areas. The fact that lawyers can make decisions locally on the ground without having to go through committees and get approvals at the top makes us more adaptable and able to provide effective and quality legal service.



**Paul J. Maher, Vice Chair**

*Paul J. Maher*

GT's entrepreneurial culture is fostered by the fact that we have many people in this firm who have been instrumental in building and growing our numerous offices. We have a lot of business-minded people and, as a result, in addition to our technical legal skills, we tend to approach problems through that lens and through the eyes of our clients. In my experience, this is quite different from how many other lawyers tend to approach their clients' problems. We're a problem-solving firm, and we have problem-solving people.

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