

'This Is Not Greenberg Traurig': Firm Leader Touts New Innovation Venture

Chairman Richard Rosenbaum says a new subsidiary, Recurve, will craft innovation solutions for clients and other law firms, while Greenberg Traurig sticks with its real expertise: the law.

By Dan Packel
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Greenberg Traurig chair Richard Rosenbaum recognizes that the traditional full-service law firm can't do everything.

For clients' primary needs—excellence in core legal areas—they're not looking anywhere else. But when it comes to so-called "commoditized" work, they have an increasing set of options, and law firms will invariably struggle to keep up with the technology needed to compete.

His firm announced this week it was founding a subsidiary, Recurve, that will partner with artificial intelligence providers, staffing firms, real estate innovators and other startups to guide clients as well as other law firms in taking advantage of the growing range of services available. The idea is to be "innovation architects," who identify client needs and guide them toward solutions, but won't execute them or engage in the practice of law.

The initiative will be run out of Warsaw, Poland; Tel Aviv, Israel; and Denver, and will also include operations in strategically selected locations like Austin, Texas; Berlin; and South Florida. The 2,000-attorney firm has existing offices in all of these locations.

Rosenbaum spoke Wednesday with *The American Lawyer* about his vision for Recurve and what is novel about the offering.

In your own words, what is Recurve?

Over time we obviously have seen the evolution of both technology and other forms of staffing,



(Photo: J. Albert Diaz/ALM)

Greenberg Traurig chair Richard Rosenbaum

artificial intelligence and other value-enhancing ways of addressing so-called repetitive and commoditized aspects of legal work. Because of that, there has arisen a lot of capital spending and business units within law firms, with limited success for the most part. It's very hard to keep up with the cutting edge.

I strongly believe that clients would prefer to entrust their trusted legal advisers as their primary legal counsel.

I don't believe that the traditional law firm, particularly within the U.S., can access the kind of capital that public companies, private-equity funded companies and large accounting firms can easily access to buy technology. So how do you reconcile that?

The idea here is with Recurve, you have a team of innovation experts, people who are familiar with the traditional law firm model, as well as with what's

available in the innovation marketplace, to work with the clients. The clients can be actual consumers of legal work, or law firms.

This is not Greenberg Traurig. It's intended to be a collaborative platform that has owners that could include other law firms.

A simple way of saying it is, it's almost like one of those car sharing or space sharing platforms. It's an environment for innovation which will help clients and law firms and providers come together in one place.

What is the initial investment from the firm?

The initial investment from us is really not very large. It's just a team of experts, many of whom already work in the firm.

The initial locations are Warsaw, Tel Aviv and Denver. The supplementary locations are Austin, Texas, Miami and Berlin. So when you look at these locations, you're basically in centers of innovation where we already are. If you look at Tel Aviv, it's already one of the centers of legal tech innovation. If you look at Warsaw it's becoming a place for innovation and tech at low costs, for banks, law firms, et cetera.

When it gets into the initial implementation, think of the architect: you're going to be designing solutions, others are going to be implementing them.

What are the types of strategic partners you are looking to bring on board?

Several staffing companies, technology companies that are involved in this space, including the sort of companies that are involved in the communications collaboration space. Clients want to have a

space where they can collaborate 24/7 with their law firms and their in-house counsel. There are several major players in that group, one of whom is going to be among the initial group.

There's a real estate-oriented group that's very involved in the creation of nimble space: It's not long-term leases, it's flexible leased space. There's an artificial intelligence component.

Some of the early players are names that you have heard of, that will do some of the funding. There are companies that you don't know, but are very anxious to get involved in this kind of effort.

You're going to be marketing this to existing clients, you're going to be marketing to other law firms. Who else is the target audience?

Recurve is going to be marketing this to our existing clients, to other firms' existing clients, and to other firms. It will have its own independent focus in terms of a client base, but of course Greenberg Traurig and Greenberg Traurig's existing clients will be the beneficiaries.

When can we expect to find out a little more?

Within 30 to 60 days we're going to do a release that gives a lot more detail, particularly as to the strategic partners. That's the most important detail we haven't given out yet.

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