

Stronger Together

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

EDITORS' NOTE Richard Rosenbaum is the Executive Chairman of Greenberg Traurig. He joined the firm in 1985 as its 90th lawyer and has been a key leader of the firm's strong growth across the Americas, Asia, Europe, and the Middle East. He is widely known for his experience in a diverse range of industries, including real estate, entertainment, media, technology, investment, and finance, representing companies of all sizes, and many wealthy individuals and successful entrepreneurs over the years while building the firm. He is responsible for opening more than a dozen of the firm's U.S. offices and all of its non-U.S. operations.



Richard A. Rosenbaum

FIRM BRIEF Greenberg Traurig, LLP (gtlaw.com) is a unified international law firm of more than 2,200 attorneys spanning 40 offices around the globe. The firm has 30 offices across America, and is the only firm that has its largest office in New York City while still being the largest in its original market of South Florida; has five offices in California while being one of the top firms in Austin, Dallas, and Houston, Texas for over 10 years; has over 150 lawyers in each of New York, Chicago, Atlanta, California, Miami and Europe; has over 350 lawyers in each of the New York Tri-State Region, South Florida, and Europe; and is located in 14 out of 17 of the broadly acknowledged innovation centers of the future, including such diverse locations as Tel Aviv, Berlin, Seoul, Miami, Warsaw, Tokyo, Silicon Valley, Austin, Atlanta, New York, London, Chicago, Los Angeles, Shanghai and Amsterdam. The firm has been recognized for its philanthropic giving, diversity, and innovation, and is consistently among the largest firms in the U.S. on the Law360 400 and among the Top 20 on the Am Law Global 100.

How do you describe Greenberg Traurig's culture and how critical is culture to the success of the firm?

We just recorded revenues of \$1.73 billion for FY 2020, the seventh consecutive year of record revenue, and a 5.48 percent increase over the previous year. We also announced the elevation of 44 attorneys to shareholder and of counsel. Greenberg Traurig's 30 new shareholders span 17 offices and 12 practice areas. The

14 attorneys elevated to of counsel or counsel come from nine different offices and practice in six areas of law.

Culture is what makes this possible. We often say that we are family and this was never clearer than in 2020. Our culture of collaboration and goal of being best in class again allowed us to move proactively despite the uncertainties all around us.

When we say that our firm is "Built for Change" we mean it. We are also built on responsive, excellent client service. We recognize hard work

and commitment and believe in the power of the individual, irrespective of our differences, because no matter what else may change going forward, we will do so as one firm, united.

How has Greenberg Traurig adapted the way it works to address the challenges created by the pandemic and how proud are you to see the way Greenberg Traurig's people have shown strength and resilience during this unprecedented time?

Greenberg Traurig has always had a focus on innovation, so we were in some ways

"prepared" – if you could honestly say anyone can anticipate the impact of this kind of global crisis. We were transparent, kept attorneys and business staff informed, and worked hard to be there for our approximately 4,000 employees – each having to deal with the pandemic in highly personal ways.

Right away we put into place an online resource center and a multi-disciplinary, global task force to help clients address the quickly developing situation. Because of our robust technology and professional development platforms, we moved quickly to expand our tech and training capabilities to make remote working a success for thousands of people across 40 offices in some 10 countries.

We did not institute the same policies and restrictions everywhere at the same time. True to our core values, we focused on flexibility and local empowerment, not bureaucracy. All local shareholders and management were empowered to design a plan that best fit the needs and requirements of their local market and office, allowing for sensible and healthy decisions while competing hard.

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Regarding clients, we created a task force with a corresponding online presence to help navigate the avalanche of new regulations, conditions, etc., that seemed to change hourly. The situation was, and in many ways continues to be, extremely fluid.

Our Health Emergency Preparedness Task Force: COVID-19, involves a multidisciplinary, collaborative legal team drawn from our offices around the world. We strategically structured resources to advise clients on the legal aspects of business strategies to address the impact of COVID-19. As the crisis developed, we developed groups looking at specific changes relating to Economic Stimulus, for example, regarding accessing loans and financing; Distressed Assets & Restructuring, with an eye to business solution focused strategies; and Business Continuity Amid COVID-19, addressing the maximizing of opportunities.

We also published hundreds of Alerts and Advisories, and continue to do so today, giving our clients a wide range of information related to doing business during the COVID-19 pandemic.

Will the changes that you have implemented during COVID remain in place long term?

This crisis has emphasized that we are stronger together. There is so much that has changed, however there are rays of good amid the horrors we have experienced. People are traveling less, if at all, which means more time with family or for volunteering. We are making even better use of technology to work with clients and stay in touch with colleagues – the result being increased efficiencies.

There will be changes regarding space needs and space configurations. We have 40 offices in 10 countries, therefore space needs can easily change, in either direction, although we always make decisions based on client needs and are continuously analyzing what works best for all involved. For example, the pandemic did not change our firm’s hiring processes in the context of the type of quality and responsive individuals we hire. However, based on local COVID-19 travel restrictions and related guidelines, some new hires were onboarded virtually. This may continue in the future if it serves our clients and the firm well.

What do you see as the long-term impacts that the pandemic will have for the legal profession?

Location, location, location will remain important, but not in the traditional sense. Despite our digitally connected world, the pandemic surely has influenced where people live; many needed to move due to family issues. If people move, businesses often follow or expand into areas experiencing population growth. Obviously, this depends on the type of business. For many businesses, the global climate is more important. Therefore, the pandemic has accelerated the movement of people and businesses to Florida and Texas and other low regulation and no-income-tax jurisdictions. This will continue, but there is no place like New York as a global business, legal, innovation, and cultural center, even now and, of course, as we come out of this health emergency. The two can and will co-exist. Our unique platform allows people to live in a wide range of places while remaining with the firm.

Additionally, mental health and wellness will continue to be a priority for our profession post-pandemic. This is true not just for law firms, but also for our clients’ legal teams. Using technology, we can connect with clients and colleagues more often. The workday can be longer and dates blurred. As part of our response, GT’s Wellness team put in place an expanded program to help employees with medical, emotional, and mental health needs. In addition, given the challenges with social distancing and working remotely, this team created the GT Buddy Support Network. The program is voluntary and it allows employees to connect and buddy up with a colleague.

Greenberg Traurig is a firm that was built on personal relationships and the human touch. Are you concerned that this is being lost with remote work and the inability to meet with clients during this challenging time?

Maintaining the health and safety of our workforce has been a top priority in everything we have done during these challenging times. As local ordinances and market conditions have allowed, the number of attorneys and business staff in our physical offices has evolved, all with an eye to meeting client needs. We were also able to quickly put in place internally developed apps for attorneys and business staff alike to address remote working and any locally required COVID-19 protocols.

The need for in-person human interaction, the desire to help people, the creativity, and the urgency for responsive, excellent client service, are just a few of the things that will always be there. Being back together, as soon as reasonably possible, is one of my personal priorities. We are a people business and being close together is, ultimately, our strength.

How do you define Greenberg Traurig’s advantage and what differentiates the firm from its peers in the industry?

We are one firm, united. Our bold vision is to be best in class in premier practices and dominate each sector or market in which we operate because this ultimately benefits clients. Of course, this means having top people join us in those areas. Excellence in client service is not just what we do. It is who we are. We collaborate across borders, time zones, languages – and even pandemics.

We empower individuals no matter where they were born, what they look like, who they love, how they communicate, or how they worship. We are nimble and can pivot on behalf of clients or in the running of our well-managed firm. Most importantly, we give freely of our time, our experience, and our hearts to the underserved communities in which we work and live. We live our vision and our clients can see the difference.

How critical is it for Greenberg Traurig to build a diverse and inclusive workforce in order to bring diverse perspectives and experiences to the table when addressing client needs?

Greenberg Traurig’s diversity, equity, and inclusion strategy flows from the top, and it always has. Our leaders are personally involved and we invest in strategies that drive long-term change. This makes us shine to the benefit of our clients, our attorneys, and our staff, and drives change within the legal profession. From the day we opened in 1967 with just three attorneys – today we are at about 2,200 in 40 offices in 10 countries – we pushed to create a workplace where everyone can bring their true self to work. We really focus on “acting on” and not just “talking about” issues. We believe in basic fairness, equity, equal opportunity for all, and a deep appreciation that diverse people are at the core of who we are – and are our strength. ●