

Putting Culture and Relationships First

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

EDITORS' NOTE In 1985, Richard Rosenbaum joined Greenberg Traurig when it was 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. Rosenbaum has also played a key role in developing many of the firm's other locations, is a long-term member of the firm's Executive Committee, and became the firm's fourth CEO in early 2010.



Richard A. Rosenbaum

Rosenbaum went to law school in the evening while becoming a successful entrepreneur during the day, and received his J.D. from St. John's University School of Law in 1982.

FIRM BRIEF Greenberg Traurig, LLP (www.gtlaw.com) is a global law firm with approximately 1,750 attorneys serving clients from 35 offices in the United States, Latin America, Europe, the Middle East, and Asia. In the U.S., the firm has 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 has 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.

Are there specific areas of strength for Greenberg Traurig or do you cover a wide range of practice areas and industries?

We have been one of the fastest growing firms in the country for a number of years and we have size and traction in a number of areas. As the profession evolves and the world becomes increasingly competitive for our clients and lawyers, it is increasingly important to build deep and broad relationships with our clients, and this helps us do that. Our clients come to us for solutions, often not knowing what the best paths will be: we need to be ready to help them on the best path possible, not just the practices we happen to focus on or find most profitable.

This sets us apart. The ability to deliver top-tier capabilities and value for both the "bet your company" matters and the more routine ones allows relationships to thrive. For example, we have over 500 litigators across our markets, 350 corporate lawyers, 200 real estate lawyers, 180 IP lawyers, 80 restructuring lawyers, and major practices in entertainment, tax, regulatory, energy, government affairs, labor and employment, and other areas.

How about your geographic focus? What sets you apart?

We cover the U.S. like no other firm; we're in 29 locations from east to west and north to south. We have done this by carefully selecting strong lawyers who fit our culture and quality and financial expectations, not through big mergers. We also have a strategic approach outside of the U.S., which is unusually disciplined, covering the key global markets in a thoughtful and efficient manner. At this time, we maintain offices in London, Shanghai, Warsaw, Amsterdam, Mexico City, and Tel Aviv, with a formal alliance that covers Italy.

Are there opportunities for new markets overseas?

Yes, there are a number of unique opportunities. However, we have to look at global growth from both short- and long-term perspectives. Short term, it is a time to be disciplined. The global economy is in for an extended rough ride and many law firms are overextended overseas. There will be few if any winners in the race for offices in every country. How does that actually help your clients and stakeholders? The U.S. and the Americas are our primary strategic markets. Having that strength along with other key global centers is the perfect combination for today's world. It allows us to perform a wide range of legal services for all kinds of U.S. and foreign clients across this country – the best legal market in the world – while also providing U.S. and other clients with access to the services they need worldwide by the best lawyers for the job, either through our firm or via key worldwide relationships.

Why did you select Tel Aviv and Mexico City as new locations?

We're the first international full-time legal office of its kind in Tel Aviv, the result of 10 years of developing an Israeli practice. We opened in Mexico City last year, which furthers

our Americas strategy and brings us into Latin America. This was a natural tie-in to our approximately 100 Hispanic lawyers, many of whom have worked throughout Latin America for decades. While we continue to explore other places, we believe it makes sense to be prudent with regard to expansion, financially and culturally.

You speak a lot about culture. Why is that so important?

There are few firms that have grown to our size without a merger. We have put our culture first. Having a firm where respect, trust, collaboration, integrity, and empowerment are paramount is not easy in today's world, but it is our total commitment.

How is technology impacting the way you operate?

We have pressure to manage our business in terms of costs and expenditures while at the same time remaining cutting edge, so keeping up with the technology is challenging. It is a big expense but critical to serving our clients so it is an area where we continue to invest.

The bigger issue we face is market forces that are replacing lawyers with technology and new ways of doing things. We're even seeing the creation of businesses owned by non-lawyers that aren't technically law firms but that supply lawyers and technology to help law firms and clients on major litigations and transactions – work that used to pay lawyers in big law firms high rates. Now these tasks are performed at much lower rates by lawyers who are temporary or contractual with a firm, backed by technology that is also supplied by these third-party vendors. So you get segmentation where the client divides up the work and what perhaps too often matters is who they can get to do what they need at the lowest cost.

We can adapt to that because we work across a number of markets, we can nimbly adapt to market forces, we always think like a business, we have diverse cost centers and rates, and we collaborate intensely. This again allows a client relationship to thrive, where we can cover the full range of a client's needs like no other. But even for us, we are challenged to think differently, measure differently, and be more efficient than ever. We have a chance to thrive in this environment, but it will take a lot of focus, discipline, and collaboration, and a reward system that reinforces the right behaviors. ●