

A Client-Focused Culture

An Interview with Richard A. Rosenbaum,
Chief Executive Officer, 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 offices in Florida. In 1996, after building a practice and leading the team that built the firm's Ft. Lauderdale office, he returned to his roots to build the firm's New York office, which is now approximately 260-lawyers strong. Rosenbaum has since been a key leader in the firm's dramatic growth across this country and around the world. He is a long-term member of the firm's Executive Committee and became the firm's fourth CEO in early 2010. Rosenbaum 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.



Richard A. Rosenbaum

FIRM BRIEF Greenberg Traurig, LLP (gtlaw.com) is a global law firm with approximately 1,800 attorneys and nearly \$1.3 billion in revenues, serving clients from 37 offices in the United States, Latin America, Europe, the Middle East, and Asia. BTI Consulting Group recently ranked Greenberg Traurig in its 2015 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 2015 report lists 26 law firms, identified by general counsel as having the most elite and sought after brands with excellent track records of providing forward-thinking advice to clients and innovative solutions in an industry often perceived as rigid. The firm is third on the 2015 Law360 400 as measured by domestic attorney head count.

What is the Greenberg Traurig advantage?

For starters, we have always put our culture first. We have never forgotten that in a professional services organization, our product is our people. The respect, trust, empowerment, and collaboration of our talent makes them and our clients come back every day.

We have also remained focused on delivering an elite level of quality and an extraordinary value proposition. Normally, a firm has to decide whether they are going to provide a high level of quality or value. We have tried to use our platform to deliver both and to focus on increasing the excellence and collaboration. In recent years, this has stood out even more.

We are still in a market with a very strong segment at the top that does very well, but it's a shrinking group of smaller firms that tend to be in New York and London. Clients do not want to pay for that kind of work more than they have to and where they do, it tends to be transactional as opposed to about relationships.

Many other firms seem focused on planting flags in as many countries as they can rather than focusing on practices and markets, being excellent at what they do, and delivering value. Our approach means avoiding mergers and vereins that are only about growth for growth's sake and add no client value.

We are truly a unique firm for people who understand what we have to offer.

How do you avoid losing the firm's culture as you grow, and is the focus on the cultural fit when it comes to bringing new partners in?

We're at about 1,800 lawyers, but we've been somewhere between 1,700 and 1,850 for at least five years, and time has allowed us to digest and integrate. We tend to pick individuals and small groups, and they pick us, in part, based upon cultural fit.

Culture is so much of a focus that it is always on our minds. It is what we talk about and send e-mails about. We have retreats and a commitment to excellence program that prioritizes culture. It is also the primary focus for our Chief Integration Officer.

We speak about it so much that we might have a stronger culture today than we did 10 years ago.

How critical is it to maintain an entrepreneurial spirit inside the firm?

In today's world, having a spirit that is creative and innovative, and willing to move on an idea, is critical. Being entrepreneurial does not mean acting stupidly or unethically, or producing less-than-excellent work product.

I recently asked one of our lateral partners, who has been here about four years, what she felt was different about Greenberg Traurig's management style. She indicated that at her old firm, a partner felt it was his job to fulfill management's goals and expectations, whereas at Greenberg Traurig, she feels like management's job is to help fulfill the goals and expectations that the partners have for themselves.

She has captured the difference between most traditional law firms and the entrepreneurial spirit here. It is about giving people on the ground in 37 markets, in a set of focused practice areas with a common theme of excellence and value, an opportunity to create something new that fulfills the needs of their clients. What is more entrepreneurial than that?

As leaders of a firm, it would represent the death of entrepreneurial spirit for me to have 37 offices and 1,800 lawyers waiting for me to tell them what to do.

One cannot compete in this world without tools. Great platforms without the flexibility to compete are not good. We believe in and trust people. Some say this can lead to business decisions that do not work out, but that is true no matter who makes the decisions.

While clients may equate value with cost, how can you educate them that this is not always the case?

Value can be defined in a number of ways. It can sometimes be about price, and probably often is to some degree. There are increasing ranges of legal work that are price sensitive, and we should not be offended by that.

Unless one wants to be a very small law firm, there will be a certain amount of work that is sensitive to pricing. It is important to determine how to keep control of pricing because it is better for the client, and helps the firm maintain the loyalty of the client.

We have many lawyers at different levels who are paid based upon what they deliver, as well as many locations with different cost levels. By working together as a team across those levels and markets, we can manage the pricing part of it.

However, value is not only about price but also about being deeply involved in a set of industries. We believe, for instance, that we have the number-one real estate industry practice in the United States and beyond. We feel the same about the music and entertainment industry, and the technology industry. Regionally, we are a leader in Latin America, as well as a number of areas in federal, state, and city governments.

We have a deep understanding of how things are done, we have credibility, and we have a network of relationships that can't be created overnight and without the right experience. A client knows that if they call us, they are going to get an understanding and a network of relationships that no one can put a price on, and that provides value at a level that keeps them coming back.

What we will not do, but what we are increasingly seeing in the marketplace, is to proclaim value based on the fact that a firm is large or that it has a lot of offices. Managers of law firms who take this approach have often failed to look at their firms from the client's perspective.

Why would anyone hire a firm that is pitching business based on being really big with offices in every country in the world, but that cannot point to real-world results? Of course, there may be a few matters that are very price-sensitive where that size and scale might sound good in a pitch. However, there used to be just one firm with that type of presence, and now there are at least a dozen firms that can make that same pitch, so where is the value?

If a firm is not number one or in the very top tier of whatever they do and wherever they do it, what good does size do?

It is not impossible to imagine that we will get bigger. We are always growing by either opening new offices or bringing in the type of top-tier individuals and groups clients deserve. However, our growth is done to add to a strategic advantage that we are already providing to our clients, and to make the firm even stronger.

How critical has it been to build a diverse workforce, especially with such a varied client base?

We started our firm in Miami, an area that virtually defines diversity. While three Jewish lawyers in the legal profession in Miami might not seem particularly diverse now, at the time, we were because that was not representative of the nature of the legal community then. At that time when we started hiring Cubans, we were the only firm doing so.

As diverse as we were, it was not diversity for the sake of diversity. We saw a person for what he or she could bring to the table. Ours was always an even playing field and one had to contribute, work hard, have talent, and be excellent – that's what mattered.

There are 65 women in leadership roles throughout the firm. A Hispanic woman is now the head of our firm-wide corporate and securities practices, which is one of our most important groups.

The co-head of our New York office is a woman who is also the co-head for our firm-wide restructuring practice. In London, a city where there are almost no examples of women in law firm leadership, the co-managing shareholders of our London office are both women.

I just served as the Chair for the second annual Out in Law summit in Manhattan, which promoted LGBT equality in law firms, and it was a very moving day for me. We are an ally to that community. The head of

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our Miami corporate department is openly gay, as is the head of our Latin American practice. None of these people, and this is the most important thing about Greenberg Traurig, are where they are because of their color, sexual orientation, gender, or ethnicity. They are where they are because they work hard and they are excellent at what they do. But our culture is such that people of all backgrounds feel safe and welcome here, at all levels of the firm – from day one.

Would you also touch on the firm's commitment to pro bono work?

We've recently won a few awards, including a significant one from KIND (Kids In Need of Defense). We contributed 3,000 hours in 2014 alone to that organization, which assists unaccompanied children facing deportation issues with legal defense.

In addition to KIND, the firm has ongoing partnerships with the National Coalition Against Domestic Violence, inMotion (Network for Women's Services), Children and Family Justice Center, Just Neighbors Immigrant Ministry, Center for Community Change, University of Miami School of Law's Children and Youth Law Clinic, Legal Counsel for the Elderly, D.C. Employment Justice Center, ABA Death Penalty Representation Project, and the Archdiocesan Legal Network, among others.

How do you envision your role as leader?

It is about aligning the stars and maintaining a service mentality. I work for our people – they do not work for me. It is also about making sure that the collaborative, respectful behavior that is best for our clients and best for the firm is also viewed by each individual as being best for them. And preparing the firm for the future.

What do you tell young people today about a career in law?

Law is not an easy way to make a living. It requires hard work and long hours.

For those who love the law, it is still a great way to spend a career. However, if they are only trying to find an easy way to make a lot of money, I do not believe that the legal field has ever provided that, and it certainly does not now.

Despite the "reports" that law is dead as a profession, this is not a bad time to go into the legal profession because there will always be a need for excellent lawyers and a variety of options in private companies, law firms, and other organizations.

There was a time when too many people went to law school to make big money, which was always the wrong reason to go. I have seen thousands of people coming into the legal field over the past 30 years and not everyone liked doing it. Life is too short and the work is too hard – people should do what they love and enjoy every day.

Do you take the time to appreciate the success of the firm?

I am proud of what people have become and how many have succeeded. I am especially pleased that after so many years and much growth, we still feel like a family. ●