

Nimble Than Ever

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

EDITORS' NOTE *Richard Rosenbaum is the Executive Chairman of Greenberg Traurig, a unified international law firm of more than 2,650 attorneys spanning 43 offices around the globe. He has long been considered a thought and change leader in the broader legal profession. He joined the firm in 1985 as its 90th lawyer and has since been integrally involved in forming and intensely executing the strategies which have led to the firm's growth and unique culture across the Americas, Asia, Europe, and the Middle East. He closely guards the firm's long-term core values while still aggressively navigating ever-changing times. Rosenbaum has always put the firm's clients and people first, understanding that a law firm leader works for them, first and foremost. He is proud of his work in founding the firm's renowned and wide-ranging "commitment to excellence" program, which ensures that all of these values remain core to the firm's daily practice and global brand for many years to come.*



Richard A. Rosenbaum

What do you think is most core to Greenberg Traurig's success in good times and bad?

One of Greenberg Traurig's key differentiators has always been our ability to act intentionally and adapt swiftly; when conditions change, we are already there. With the confluence of macro-economic uncertainty, geopolitical instability, and a global health crisis, we must be more agile than ever. It is critical to recognize change agents in real time and have a plan in place before the impact hits. While others

may wait for the effects to be felt, we seize the moment, look at what's right in front of us, and turn challenges into opportunities so we can best serve clients now and down the road.

Having more than 2,650 lawyers working across 43 offices globally as one unified family is no small feat. This model succeeds because we fiercely protect our core values of collaboration, excellence, integrity, trust, respect, diversity, equity, and inclusion. We empower our lawyers on the ground within our vast global platform and grow organically in a disciplined and fiscally responsible way to add value to the firm and our clients.

Another core element in our success is our longstanding and award-winning diversity, equity, and inclusion initiative. At Greenberg Traurig, we understand that providing clients with diverse perspectives helps to best address their business challenges.

We succeed because we attract and retain top talent who share our core values, and, most importantly, we grow together as a firm. Our commitment to investing in our attorneys by providing life-long career development

programs and an enterprising environment helps all of us reach our potential and grow practices. Along with our reputation for delivering the highest level of quality, excellence, and value for clients, these core values and practices provide enormous opportunities in any economic climate.

The breadth of our practices, location, and talent allows us to pivot to wherever and however clients need us. We must and can be nimble than ever to understand and respond to clients' changing legal needs, enabling the firm and those who rely on us to thrive in the best and worst of times.

What are your thoughts on the current state of the legal market in New York and do you see opportunities for regional expansion?

The legal market in New York can be vulnerable to downturns in financial services, capital markets, and commercial real estate.

Greenberg Traurig is not dependent on any one sector, geographic location, or legal discipline. We are known for our diversity of practices, markets, and talent worldwide. Together with our emphasis on collaboration and operating as one unified firm, our attorneys – and clients – in New York can harness the resources of our broad global platform.

We see a huge and timely opportunity with our substantial presence on Long Island – the only global law firm to establish one – and our expansion in Westchester County and New Jersey. Being closer to where many of our clients and attorneys live means greater flexibility, value, and service. Along with our state-of-the-art Manhattan flagship, Greenberg Traurig has the needs of the New York metropolitan area covered like no other firm.

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Additionally, we gain a key competitive advantage by leveraging the synergies among the Long Island, New York, and South Florida markets, as many prominent business decision-makers frequently travel between these destinations and around the world.

We remain focused on continued growth in the New York region. Following the business and finding opportunities wherever they arise is our go-to winning formula.

What are your views on the traditional firms from New York and Chicago going into Texas and Florida during the pandemic, the talent war that ensued, and the challenges and opportunities this creates for Greenberg Traurig?

Greenberg Traurig was founded in Florida in 1967 and opened in Texas almost 20 years ago. Many firms who were quick to open in these “currently hot” markets have learned the hard way that there are no shortcuts to true, long-term success. You have to grow roots and be agile enough to provide value to clients locally and across the globe. When we enter new markets, we are not chasing trends; rather, we are responding to the needs of clients and our incredibly special brand of talent.

In Miami, we were established by three attorneys committed to creating a new kind of law firm where everyone was welcome. Today, Greenberg Traurig has grown into a global powerhouse with offices across the United States, Europe, Latin America, Asia, and the Middle East. We are the only Florida-born firm to reach that level of success, and we are still leaders in the state – delivering excellence and value to a diverse set of clients with whom we build long-term relationships of all sizes across a broad and balanced range of practices and industries.

For nearly two decades, Texas has been a cornerstone of Greenberg Traurig’s expansion and success. Today, the firm enjoys a strong market presence in the Lone Star State, with a seasoned team of more than 150 attorneys across the state who have practiced together for years, well before the many firms now opening in Texas.

We are proud of our ability to attract top-tier professionals in the most in-demand practices and important legal markets where Greenberg Traurig is already an institution. Talented attorneys join the firm because our unique “freedom within a framework” philosophy allows decisions to be made locally and we reward entrepreneurship, innovation, meritocracy, and drive.

History teaches us that the only way for a law firm to expand successfully is to grow with its clients and market. We find opportunities in change and provide our clients, wherever they are, with the best possible service and value. Never merging or creating a verein means our brand, our soul, and our culture have never been diluted, and we continue to thrive through virtually every kind of change and cycle.

In a time of global and national disruption and change, how do you expect to navigate and ensure that Greenberg Traurig remains a leader?

The key challenge is to pay close attention, grasp the coming reality, and change as needed. Don’t wait until it hits you. One of Greenberg Traurig’s key advantages has been our ability to plan for the next cycle well before it arrives and by being empowered and nimble on the ground. We are always moving to where the puck is going.

Our unique blend of locations outside the United States, wherever innovation and significant businesses are thriving – across Europe, Asia, and in Mexico and Israel – provides exceptional opportunities and seamless service worldwide. This growth has taken almost 20 years to carefully develop as we strategically open and expand locations, always with an eye to current and future needs. Today, we stand strong in the United States and in these international markets as one unified, global firm with consistent excellence and cultural values.

In addition, we are committed to fiscal responsibility by intentionally maintaining operational and space efficiencies in all cycles. We provide premier legal service, without traditional, elite pricing, by matching costs, including billing rates, to market conditions in each location and minimizing firm level and shareholder debt by requiring relatively low capital by BigLaw standards. Together with investing in innovative, time-saving technologies and creating economies of scale, our financial management benefits our clients and our firm.

During the many changes we have all recently experienced, many stalled in strategy, were slow to react, or focused only on survival. At Greenberg Traurig, we act and seize opportunities.

Periods of prosperity, or even stability, are not constant and are not a true test of strength or durability. At Greenberg Traurig, when the water goes out, we see what is real. We have executed some of our most strategic moves during periods of disruption. And we are always ready. ●

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