

Built To Last

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

EDITORS' NOTE

Richard Rosenbaum is the Executive Chairman of Greenberg Traurig. 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 successfully executing the strategies that have led to the firm's growth and unique culture across the United States, Europe and the Middle East, Latin America, and Asia. 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 these values remain core to the firm's daily practice and global brand for many years to come.



Richard A. Rosenbaum

FIRM BRIEF Greenberg Traurig, LLP (gtlaw.com) has more than 2,850 attorneys in 49 locations in the United States, Europe and the Middle East, Latin America, and Asia. The firm is a 2024 BTI "Leading Edge Law Firm" for delivering on client expectations for the future and is consistently among the top firms on the Am Law Global 100 and NLJ 500.

What makes Greenberg Traurig stand out among the crowded BigLaw field?

I am quite often asked by both clients and partners considering a move to a new firm, particularly when their current firm is a traditional "elite" firm, perhaps the Magic Circle in London or its equivalent in New York, "What is different about GT? You are all large and very good law firms." My answer almost always surprises them – maybe they are even a bit skeptical until they get to know us, as we are unique among BigLaw. "We're more than colleagues in a big firm, we're more than a group of excellent lawyers," I would say. "We are unified, we know the industries we are in. And quite simply, we are a family; we trust and respect one another, and we are in it together." That's not just talk or a branding gesture when it comes to Greenberg Traurig. It is genuinely a core guiding principle and always has been. Over decades, we've built

enduring relationships with our clients and each other. For us, it's personal; we know each other's strengths, trust each other's judgment, and collaborate with a shorthand that only comes from genuine connections.

Many of the BigLaw firms, some of whom are above us on the "profits per partner" list, have substituted money for culture. Money actually is their culture, and so internal competition between winners and losers turns into a firm of silos and "fiefdoms." We have always operated with a shared purpose. We're all invested in each client's and each other's success, which in turn elevates the whole firm and enhances the value we deliver and thus, our brand. This team-first, business-oriented approach isn't aspirational; it's operational. It's how we achieved \$2.7 billion in revenue last year and why we're on track to exceed that in 2025. Not by focusing on numbers alone, but on the excellence, teamwork, and shared drive and aspirations that collectively lead to those stronger numbers.

Our "Freedom Within a Framework" structure empowers attorneys across America and around the globe to act decisively, without wading through layers of bureaucracy and people who do not understand their markets. People who, in order to justify their existence, create obstacles to execution, innovation, and being nimble on the ground where our clients, our people, and our opportunities actually live.

We are an adult law firm – we trust one another and each of us is accountable for our results. This level of empowerment, more common in small firms that today have so many other major challenges to deal with due to lack of platform and critical mass, is virtually absent across most of BigLaw.

We all sense that we have entered an era of profound change in the legal profession. Looking back over the years, it has almost always been the times of great transformation when GT has found its best opportunities to grow, evolve, and truly shine. Unlike firms hobbled by tradition, mergers, vereins, or other culture-killing structures, we are always together, on the same side, ready to nimbly seize the opportunity. We don't fear change, and if we go in a wrong direction, as sometimes will happen in any business, we take responsibility as adults and adjust.

Our founders created Greenberg Traurig in Miami in 1967 to fill a gap in excellence, intensity, and culture that they believed the market craved. We were the first to bring a New York-style law firm to Florida and we thrived, becoming the largest in the state. Since then, we moved to New York, Washington, DC, and across America and the world as a one-of-a-kind, independent-thinking, and increasingly large law firm that's remained nonpolitical, nimble, and entrepreneurial. And as AI now begins to reshape entire industries, we seize this moment too, with our family culture stronger than ever. We have long understood that momentum only goes in two directions and that standing still is not an option.

We've never grown simply to become big, although we certainly did become much bigger than the 90 lawyers I joined 40 years ago. I believe we are the most innovative, client-focused, unified, and operationally excellent firm in the world, all while recognizing and respecting the power of each individual to make a difference. That is GT.

How does Greenberg Traurig foster a culture where attorneys collaborate rather than compete?

Collaboration rests at the core of how we're woven together. Our founders understood that the way to work towards a common goal was to eliminate competition between lawyers by creating a closed compensation system, where the origination of business is heavily shared and hard work is rewarded, and which views a range of factors in determining fair compensation. That might sound insignificant, but it's been a cornerstone of our culture, especially as we entered new and different markets, practices, and industries; it removes the internal politics that can plague other firms. When compensation isn't tied to individual origination or any other one factor in a rigid way, attorneys are free to focus on serving clients and each other. And like a fine sports team, all positions are respected and rewarded.

We reward shared origination, hard work, extraordinary excellence, teamwork, and being a good firm citizen. Our people are recognized not just for bringing in business, but for contributing to the culture and helping their colleagues succeed. We value generosity over ego. And we are one firm, not a collection of separate locations and practices. It's why our attorneys are so willing to collaborate across offices, practices,

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and borders. Our attorneys have the freedom to build relationships and teams that best serve the client, while at the same time they're empowered and driven to do what's right, not just what's profitable or currently en vogue. This approach fuels innovation with diverse teams sharing intel, challenging each other, and combining strengths. That's why we invest in operational excellence, cutting-edge technology, and knowledge management systems that foster seamless teamwork across borders and disciplines. Our compensation model doesn't just incentivize teamwork; it ensures our culture of trust and shared purpose endures across every aspect of the firm.

Scaling a global firm while remaining unified requires strategic intentionality, intense execution, and some degree of patience. Our growth and the elevation of our consistent excellence and brand come when we work together to lift each other up.

In an industry known for turnover, how do you maintain a cohesive, enduring team that adapts together?

In a few words: culture, fairness, respect, empowerment, trust, and business savvy. From day one, we've built Greenberg Traurig on a foundation of these shared values. For nearly six decades, we've grown organically, focusing on lateral hires who have deep roots and are respected in their local markets. But more than that, it's essential that they align with our values and add another useful layer to our family. Because we've maintained a growth mindset driven by firm culture, we've adapted to change without ever losing our identity. Rather, this approach allows us to actually reinforce our culture, year over year. Many firms are now trying to replicate what we've done – hiring laterals, decentralizing leadership, and embracing diverse backgrounds. For them, it's a trend recommended by a consultant or committee. For GT, it is simply who we are and always have been, and that has made all the difference.

We've also created genuine opportunities for growth. Our lawyers and professional staff are often longstanding, not changing like the wind, and this too is part of our secret sauce. Even our leaders themselves are a nonpolitical team and often stay around, are shown huge respect, and meaningfully contribute well after their term has ended. People here know and see it – if they invest in the firm, the firm will

invest in them. For almost 60 years, our people have not just been building a career – they've been building a legacy. In a profession where turnover is the norm, we're built to last. By investing in upskilling, offering clear career pathways, and fostering a sense of belonging that transcends geography, we maintain not just a team, but a family.

How does GT cultivate the next generation of leaders within the firm?

Leadership at GT isn't about hierarchy; it's about service. We believe in “servant leadership,” where those in senior roles support their team, not the other way around. If someone isn't motivated to do so, no matter how much rain they're making, they're not a good fit as a leader at Greenberg Traurig. To instill this ethos, we give our people real responsibility early on. Associates are involved in client relationships, encouraged to develop their own networks, and given opportunities to lead. We don't wait for titles; we empower people to step forward and take charge. We want team members who take the reins while promoting others around them.

Because we're decentralized, leadership isn't confined to one city or one office. Our leaders are spread across the globe, which means that anyone, anywhere, can step into a leadership role, even at the highest level. Our four most senior operational leaders are based in four different cities. You don't need to be in New York or London to make an impact; a lawyer just needs to be committed to living the firm's values and creating successful teams. This is what drives the degree to which we work together, build together, and win together.

Again, it comes back to essential pillars like mentorship, collaboration, and continuous learning. Leaders set the example, inspiring others through trust, opportunity, a shared commitment to excellence, and sincere respect and camaraderie among themselves. Developing future leaders is always a strategic priority. The legal industry is at an inflection point. We saw the rise of AI years ago and understood that machine learning would soon reach into every fabric of society. We expected AI's evolution would stir a reciprocal change in client demands and expectations. New leaders would have to know how to meet and ultimately exceed those expectations. It's why we prepare our people for both today's challenges and tomorrow's opportunities. Investing in innovation, while offering clear pathways for growth, ensures that

the next generation will be ready to lead with confidence and heart.

With a global presence, how do you maintain a familial culture across continents?

Maintaining a familial culture across continents is one of our proudest achievements. It starts with how we grow. We prioritize cultural alignment as opposed to simply considering top talent or size. Local managing shareholders and global practice leaders ensure every office and practice feels woven to the larger mission. It's easy to become disconnected when your people are around the world. To bring them together, we invest in relationships with partner meetings, client gatherings, and industry conferences. There's no substitute for face-to-face meetups, but sometimes it's simply not possible. Instead, we leverage technology to overcome the challenges of borders and time zones. Our decentralized model empowers each office and practice to operate with a degree of autonomy while staying aligned with the firm's values. Again, treating our people like adults builds the ideal balance of independence and unity. In essence, our people take charge and lead locally while staying connected globally.

Ultimately, it comes down to trust and shared purpose. Whether you're in Miami or Milan, Tokyo or Tel Aviv, Los Angeles or Germany, Dallas or Dubai, Chicago or Warsaw, Brazil or Boston, New York or London, Atlanta or Amsterdam, Washington or Riyadh, or so on, you're part of the GT family. We know, support and celebrate one another. We're a global firm with a local heart. And that makes all the difference.

The future of legal services will demand more of us: more cross border collaboration, and more innovative thinking in how we protect our clients. Our global footprint is a strength, but it also means we face ever-evolving geopolitical risks. That's why we invest in building critical mass in key areas like private capital, finance, compliance, restructuring and special situations, privacy, real estate, M&A, sports and entertainment, energy and infrastructure, tax, employment, all kinds of disputes, and more, ensuring we're ready to serve clients where and how it matters most to them.

In a world where firms risk losing their identity as they grow, our commitment to family has only made us stronger. Is it a challenging and changing world ahead? Absolutely, and I like our chances. ●