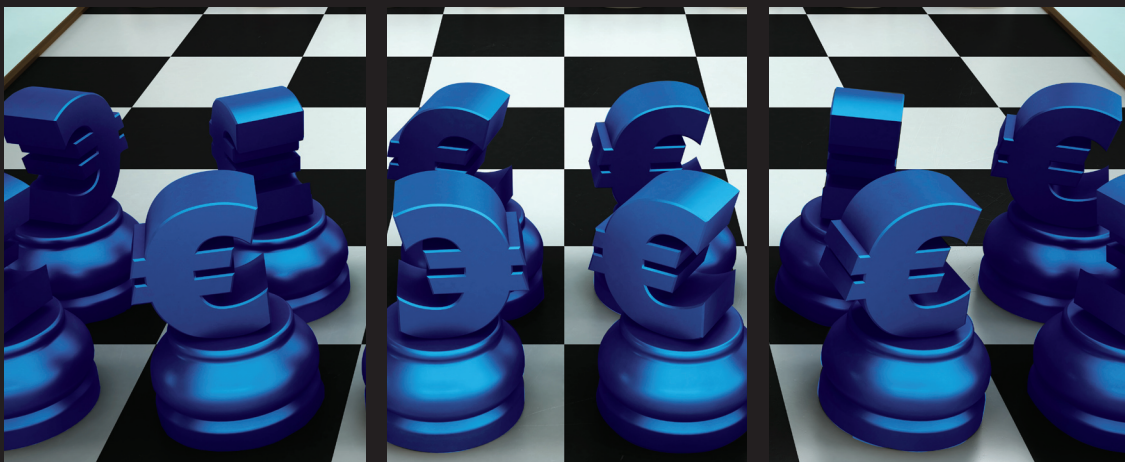


Competitive Strategies for European Law Firms

EDITED BY STEPHANIE RAMASAMY



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Executive summary

FRESH QUESTIONS are being raised about the viability of the European economy as the effects of the global economic downturn continue to disrupt local economies. The financial crises in the Greek market and possibly, Spanish and Portuguese markets, have shaken an already unstable euro zone.

European law firms face tough challenges ahead with a market experiencing little growth, currency fluctuations, competition against UK and US law firms establishing on the continent, commoditisation of certain practice areas and a decrease in partner profitability.

Developing a sustainable competitive strategy is key for a visionary approach to the future. This report examines the current and future challenges continental law firms face, provides a comparison with the Anglo-Saxon law firm model, advises on law firm management best practices and discusses how firms can remain competitive in an increasingly challenging legal market.

The report is divided into two parts: Part One is a compilation of expert analyses from Europe's top law firm management consultants discussing some of the salient issues facing continental law firms today.

Expert analysis 1 provides an overview of the European legal market and discusses international strategies of continental law firms.

Expert analysis 2 discusses the impact of the global economic downturn on Ireland's local economy and how law firms have managed to pick themselves up by capitalising on some of the opportunities presented by the downturn.

Expert analysis 3 reveals the secret recipe to a successful, stable and dynamic partnership.

Expert analysis 4 offers advice and tips on best-practice financial planning and management.

Expert analysis 5 reveals conclusive results of a survey undertaken with general counsel on their international needs and whether law firms are meeting them.

Expert analysis 6 discusses what makes a marketing and business development strategy successful and the competitive pricing of legal services.

Finally, Expert analysis 7 discusses how developing talent is a key driver to a law firm's success.

Part Two is a compilation of leading law firm case studies from across continental Europe, revealing their innovative and award-winning strategies which have led them to successfully emerge from the downturn. Case studies include:

- Uría Menéndez, Spain;
- Miller Rosenfalck LLP, UK;
- Tuca Zbârcea & Asociații, Romania;
- Portolano Colella Cavallo, Italy;
- LABLAW, Italy; and
- Garrigues, Spain.

This report is invaluable for anyone involved in the management strategy of a law firm, which is seeking to gain competitive advantage, tackle the challenges ahead and leave the effects of the global economic downturn behind.

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