Iberian Lawyer

N.86 · 07.01.2019

Blockchain LAW FIRMS LAUNCHING CRYPTOCURRENCIES

Juan Picón A 'GIANT' OF THE LEGAL PROFESSION

Value for money ASHURST SPAIN MANAGING PARTNER JORGE VÁZQUEZ TALKS EFFICIENCY

In-house

SANTANDER'S GLORIA Sánchez Soriano on Managing Change

Madrid takes lead SPANISH CAPITAL NOW MAIN GATEWAY FOR

INVESTMENT

Uncertain future M&A ACTIVITY SET TO DECLINE?



Private equity Altamar Capital Partners' Miguel Zurita Discusses Latest trends

Artificial intelligence LUMINANCE CEO ON CHANGING PERCEPTIONS

Iberian Lawyer TOP 30 PORTUGAL

In a pioneering piece of research, Iberian Lawyer reveals the biggest law firms in Portugal by revenue – though firms have been notoriously secretive about the income they generate, we disclose information about the finances of the country's leading firms as well as details about the top performing firms in terms of revenue per partner and revenue per lawyer

CONTENTS



N 86 | 07.02.2019

Chief Editor ben.cook@iberianlegalgroup.com in collaboration with juan.fernandez@iberianlegalgroup.com adam.critchley@iberianlegalgroup.com

Group Editor-in-Chief nicola.dimolfetta@lcpublishinggroup.it

Managing Editor of Iberian and LatAm publications Ilaria.laquinta@lcpublishinggroup.it

Group Art director hicham@lcpublishinggroup.it • kreita.com collaboration from LC Italy samantha.pietrovito@lcpublishinggroup.it

Managing Director aldo.scaringella@lcpublishinggroup.it

Regional Director Iberia & Latin America maricruz.taboada@iberianlawyer.com

Group Coo emanuele.borganti@lcpublishinggroup.it

Group Communication and Business Development Director helene.thiery@lcpublishinggroup.it

Projects & Events Coordinator claudia.jane@iberianlegalgroup.com

Sales Director diana.rio@lcpublishinggroup.it

Administration Officer carlos.donaire@iberianlegalgroup.com

Editor

Iberian Legal Group SL Calle Lagasca 138 - 28006 Madrid Tel. +34 91 563 3691 info@iberianlawyer.com www.iberianlawyer.com thelatinamericanlawyer.com

The publisher and authors are not responsible for the results of any actions (or lack thereof) taken on the basis of information in this publication. Readers should obtain advice from a qualified professional when dealing with specific situations. Iberian Lawyer is published II times a year by Iberian Legal Group SL. © Iberian Legal Group SL 2019 - April 2019 Copyright applies. For licensed photocopying, please contact info@iberianlegalgroup.com

Editorial policy

berian Lawyer provides a window on the Iberian legal profession for domestic and international law firms and general counsel. The magazine is funded by subscribers and advertisers, as well as sponsioring law firms that provide the Legal Updates and Profiles within the Special Reports.

Legal Deposit M-5664-2009





IBERIAN LAWYER





N-HOUSE: SPAIN MANAGING CHANGE



34 IN-HOUSE EFFICIENCY DRIVE

OB On the move GARRIGUES APPOINTS **JAVIER YBANEZ AS** SENIOR PARTNER

4 On the web GAINING TRUST

26 Tribute JUAN PICÓN: A 'GIANT' OF THE LEGAL PROFESSION

38 Legal day TIME TO SPEAK UP



44 Private equity GOLDEN OPPORTUNITY

46 Legalcommunity Week INNOVATION: A LAWYERS GUIDE

> O Legalcommunity Week BREXIT: PLAN FOR 'NO DEAL'

4 Artificial intelligence AI AND LAWYERS: 'THE NEW NORMAL'

Madrid annual report GETTING AHEAD

76 MSA annual report UNCERTAIN FUTURE LAW FIRM



WWW.CCA.LAW

a team of experts a responsive attitude

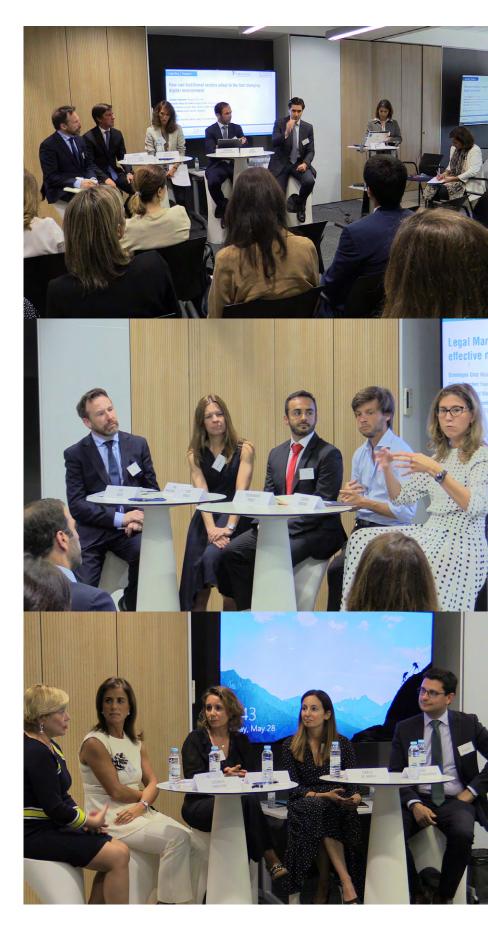
1949

2019

TIME TO **SPEAK UP**

Clients urged to improve channels of communication with external counsel in order to better articulate their requirements and help law firms understand their business

It's good to talk. Unfortunately, however, it seems that in-house legal departments and the external lawyers they work with are not talking enough. This was one of the conclusions of the recent Iberian Lawyer Legal Day event held in Lisbon. Clients were urged to take the time to invite their external lawyers to their offices in order to ensure that they fully understand what they need from their legal service suppliers. Clients were also urged to demand that their external legal advisers provide them with concise, and easily understandable, legal opinions. The message was: If you can't understand the legal advice provided by your lawyer, it's time to change your lawyer. Attendees at the session on legal management - where speakers included CCA Law managing partner **Domingos** Cruz and Mafalda Mascarenhas Garcia. IBM Lead Counsel for EU Cloud Code of Conduct – heard that a lack of communication between clients and external counsel is a common problem. There is a view that the roles of in-house





lawyers have changed, and now they are much more knowledgeable about what they require from external legal advisers. Consequently, it was argued that arranging meetings with external counsel would not only enable in-house lawyers to fully explain what they need from law firms, but also help external lawyers to get a better understanding of their clients' business. When it comes to the legal advice external lawyers provide it must be clear and easy to digest. "If you don't understand your lawyer's legal opinion, change them," said PLMJ partner Bruno Ferreira. Another participant said that clients needed to "stop being fooled by law firms that are not adding value".

'FEELING AFRAID'

While using technology can improve legal management in that it can facilitate more cooperation between professionals, it is important that the automation of processes is managed correctly, attendees heard. Gloria Sanchez, legal department head of transformation at Banco Santander, said when training people in the automation of contracts, for example, it is important to involve employees in the development of new automated processes as this reduces the chances of them "feeling afraid" of the new technology. "Involve them in the decision-making process and involve them in the design process," she said.

Meanwhile, in-house lawyers' relationship with other parts of the business can be blighted by the 'silo mentality', argued **Luís Graça Rodrigues**, legal manager for Portugal and Lusophone Africa at Indra. To overcome this problem, in-house counsel have to "prove to them [the other members of the organisation], that you know their business," Graça Rodrigues explained. "They have to know us and they have to trust us," he added.

'CUSTOMER-CENTRICITY IS VITAL'

Being client-focussed is crucial for inhouse lawyers. In the session on how



digitalisation is transforming business sectors – in which speakers included Antas da Cunha Ecija managing partner Fernando Antas da Cunha, Ecija IT/IP manager Cristina Villasante, AmRest Holding corporate affairs director Jaime Tarrero Martos and Tabaqueira director general **Miguel Matos** – it was stressed that "customer-centricity" is fundamental. Meanwhile, André Nobre, head of legal and compliance at PME Investimentos, said that clients need to use digitalisation as an opportunity to "update their own business model". He added: "Digitalisation is a way for a business to change its whole mindset you can re-think the business from the start and look at what opportunities digitalisation could bring their business." With regard to the EU General Data Protection Regulation (GDPR), data breaches are a key concern for in-house lawyers, according to Isabel Charraz, country legal counsel at Citibank Portugal. "Cybersecurity is a major issue, in particular how we manage data breaches and protect information," she explained.

The Iberian Lawyer Legal Day event was held in Lisbon at the offices of Tabaqueira. The event was sponsored by Antas da Cunha Ecija, CCA Law, CMS Rui Pena & Arnaut and PLMJ.