

Editorial

Innovation in the World of Boutique Law Firms
International Association of Boutique Law Firms opened
its first office in the world in Bucharest, Romania



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President of IABLF

The idea to set up International Association of Boutique Law Firms came to me when I was faced with a concrete issue while trying to solve an international case involving one of my clients. I needed counselling on that country's legal system and I would have appreciated the advice of a law firm that was similar to ours, but had local experience. I asked myself: *"Why couldn't boutique law firms from all over the world join hands and benefit from the advantages of being members of a closed, well-structured group where they can share information?"*

After some talks with people who have a say in this field, it seemed that I had truly identified an existing need to set up an organization based on networking and cross-promotion on international legal topics among member boutique law firms.

The latest business articles about boutique law firms estimate that these could be **the future of the lawyer profession**. While most small and medium sized law firms are structured so as to be able to provide a wide range of services, an increasing number of lawyers choose to set up law firms specialized on specific law topics, which make them a *boutique law firm*. These new law firms focus all their activity on one or a couple of niche practice areas and do not support the generic approach of large law firms; thus, they become law firms made up exclusively of experts in the selected practice areas. Besides, one should also consider the current economic context: the recent philosophy - "we shall win no matter what and cost is not an issue" - can no longer be applied. The time has come to strictly analyze and define results and client budgets.

I have realized that within this context **IABLF** clearly strengthens the benefits of boutique law firms which are its exclusive members. And I am saying this because:

- ✓ Clients have the opportunity to work with experienced lawyers from all over the world;
- ✓ You are not faced with the usual problem of over-qualified lawyers;
- ✓ Business relations are stable and long-lasting and are not subject to last minute changes;
- ✓ You have direct contact with the client, without intermediaries (junior lawyers);
- ✓ Bureaucracy, which is such a big hassle in full-service law firms, is no longer an issue.

More precisely, the association has the following objective: International Association of Boutique Law Firms addresses boutique law firms from all over the world by providing them with a secured communication platform which sets the

proper framework for the establishment of contacts and sharing of information among its members. This forum is set up in order to help us exchange ideas about business and legal approaches for difficult, complex legal matters. This way, both partner law firms and their clients are sure to have access to the highest level of knowledge, experience and reputation at a local level. Any IABLF member or its customers may enjoy the advantages provided by a global presence in all fields of law, without the sacrifice of time and money.

One of the advantages provided by IABLF and explained as clearly as possible is the fact that special attention is given to the selection criteria for possible members. *IABLF is not an organization which any lawyer or law firm may join by simply paying a fee:* the qualifications of each potential member are carefully revised and only those law firms with the most solid knowledge, experience and reputation are invited to join. Each member has credentials comparable or superior to those of the best full-service law-firms and the screening process considers the reputation, the international classifications and the client references.

The current and potential IABLF members are boutique law firms from all over the globe, specialized in the following practice areas: banking and finance, society & business law; litigations and alternative dispute resolution; energy & natural resources; tax law and taxes; labor law; insurance; industrial and intellectual property; IT, telecom and media; mergers and acquisitions; public-private partnerships and public procurement; real estate and construction.

So far, IABLF has five members coming from the United Kingdom, Bulgaria, Dubai and Romania; however, through sustained efforts and an intense promotion campaign both in the country and abroad we intend to reach at least 50 partners by the end of the year. We are in the pre-accession phase with law firms from France, Spain, Italy and the USA. We anticipate the organization of a first networking event outside Romania this very autumn and on this occasion current and potential IABLF members will have the opportunity to implement the interests of their clients.

We were very happy to see that the launching of our association in Romania enjoyed a highly positive reaction. Kate Matthews, partner at Boddy Mathews Solicitors, one of the IABLF members, declared that this is happening mainly because many companies became aware of the fact that it has become increasingly difficult to find lawyers with expertise in just a few law segments who are well prepared and have international experience and that the IABLF responds to this real need of providing added value to our customers.

We do hope to respond exactly to our members' needs by providing them with a profile where the most important information about boutique law firms may be detailed and also with the possibility to upload press releases with the latest news. Through their profile, members access the communication platform set up precisely for forums dedicated to legal cases which involve international law systems.

The short and mid-term plan is that in the shortest time possible we intend to support the online communication platform with events bringing together top players, local and international companies which will share their business expertise, strategies and models aimed at fostering growth in the current circumstances of the Romanian and global economy. Face to face talks, *moderator vs. speaker*, debating legal cases encountered in international law systems, the permanent interaction with the participating IABLF members, the analysis of case studies and the organization of keynote sessions will definitely lead to the achievement of IABLF's objective: to facilitate the international dialogue between boutique law firms and to

actively strengthen the shared interests of IABLF members in sustainable projects which support the interests of both customers and business partners.

Hoping that I managed to catch your attention and that you wish to support our cause and to join IABLF, we invite you to visit our organization's website: www.iablf.org.

