

The Legal 500 Europe, Middle East & Africa 2019 edition

Senior Partner António de Macedo Vitorino talks **differentiation and success in today's market, forward-thinking strategy and the true meaning of 'adding value' to clients.**



1) What do you see as the main points that differentiate Macedo Vitorino & Associados from your competitors?

Attention to the details, clarity, looking one step ahead. Generally, firms will tell you that they can deliver the best service and that they are commercially aware, but only a few can actually deliver. This is because any firm is only worth what their lawyers are capable of doing. If you have a talented team and the right business procedures, you can excel. For us, the key elements in service delivery are the attention to the quality of our processes down to the smallest points, not overstepping your role and to understand and really listen to your client. Not many firms do that. We cannot pretend that we are the best, but we like to pride ourselves in not falling short on our promise to clients: clarity, straight to the point, no legal jargon.

2) Which practices do you see growing in the next 12 months? What are the drivers behind that?

Data protection, M&A, banking and real estate. These are the areas we are seeing expanding in the market. We expect growth to continue despite the uncertainty that is felt caused by Brexit and US/China tensions. The real estate boom seems close to its end but before slowing down there will be a period of continued growth. There are several projects in the pipeline that will keep the economy and law firms busy for at least the next 12 months. On data protection and privacy, we have only scratched the surface. The use of personal data for client profiling and service and product customization will be the next big thing. Trading of data and b2b services using personal data will continue to grow. So, we see this as one of the big market opportunities for the next 12 months and beyond. Transactional services in M&A and banking are also expanding. We are now around pre-crisis levels, but we expect this to improve.

3) What's the main change you've made in the firm that will benefit clients?

Updating our internal IT systems and moving to an extremely secure cloud system. Clients don't see it but it is changing the way we collaborate, the way we produce documents with the changes being made simultaneously by many lawyers working in the office, from home or anywhere where they have an Internet connection. We work faster and better. It's a revolution as big as the use of email in the nineties.

4) Is technology changing the way you interact with your clients, and the services you can provide them?

Yes. We can now share workspaces with clients and bring them in on the document creation process. Sharing and working on documents in a single point of access has already changed the way we do due diligence work. We are now a long way from the days we had to go to a physical data room to look at documents and take notes. You can access virtual data rooms. That has been a big change, although people seem not give it too much credit. Sharing actual work spaces and promoting collaborative working will more than double the speed at which you can negotiate and produce a contract, a legal opinion or a court brief. We are now doing it internally with extraordinary results. We need to bring in the client and other stakeholders to the document production process. We will gain in the speed at which we work and also in the quality of the end

product. The technology is available. We only need to start doing things in a different way. In the next ten years, collaboration tools and systems will be the norm.

In 5 to 10 years Artificial Intelligence tools will also be used on a day-to-day basis, but we are not there yet.

5) Can you give us a practical example of how you have helped a client to add value to their business?

Tough question. We like to say that if we deliver a good service, we have added value to the client's business.

Many times, it's in the small stuff that you add real value. Picking up the phone and answering a question can lift a weight from the client's shoulders and that is what we are here for.

We are not stars doing miracles, but ordinary people who can do their job well.

Sometimes, doing your job well can have an outstanding result. For instance, on one occasion we were working on a financing and we were able to negotiate two comfort letters that made the difference in the pricing of the loan facility to fall to less than 20% of the initially agreed price. Because of that the entire structure of the transaction changed, new lenders were brought into the deal and the clients and the borrower were very happy with the result.

But we still say that our job is that attention to the detail and not trying to reinvent the wheel. Small things may make a big difference. We add value if the client tells us that we did our job well no matter how small or how important that particular assignment was.

6) Are clients looking for stability and strategic direction from their law firms - where do you see the firm in three years' time?

In many instances the lawyer's role is more that of a counsel. Clients want lawyers' reassurance that the desired actions are suitable from a legal stand point, giving them a stable base for conducting business.

Clients also seek advice or even the validation of strategic decisions.

Counseling is at the root of a lawyer's traditional role and it seems increasingly important as the forms of delivery of legal services become more commoditized and are taken over by legal processors and the legal arms of accounting firms.

We expect to continue the same path we have to date but also to bring more disruptive solutions to the market. We will continue investing in people, processes, technology and our clients.