

## **FICPI OPEN FORUM**

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***Boutiques, mergers, challenges and achievements***

*Presented by*

**Nachman Cohen-Zedek**

### The challenges

1. To build a new structure. New firm, New name?
2. Overcome a great deal of obstacles.
3. Avoid conflicts.
4. Safe guard client's interest.
5. Retention of clients.
6. Integration, logistics.

### Terms for success

A merger can be successful (in most cases) if the following terms, points, observations are met. Some of which may seem trivial but are important.

1. Good faith – full Due diligence.
2. Merger or Takeover.
3. The differences in size and practice.
4. Full understanding of the situation.
5. Vision and Aim.
6. Synergetic.
7. “Chemistry”.
8. Appointing Managing Partner.
9. Commitments of partners.
10. Involvement of employees.
11. Troubleshooting of problems.
12. Meetings with employees.

## The challenges

1. Build a new structure new firm, new name?  
Though two established firm merge a complete new structure is required.  
New responsibilities.  
New positions.  
Sometimes new people.  
New offices.  
New data base.
2. Obstacles.  
There are many of all kinds.  
HR  
IT
3. Conflicts  
Must be dealt with during the due diligence and solved without delay.
4. Client's interest.  
Avoid conflicts.  
Integration of files, absorption of.  
Safe guard interests.
5. Retention  
Advance notice and,  
Personal meetings and talks.
6. Integration  
More than one aspect.  
Systems.  
Personal.  
Working procedure.

Terms for success

1. Good faith  
Due diligence – All aspects clients, accounts, law suits,
2. Merger  
A merger is a merger and a takeover is a takeover. Two distinct procedures.  
Some of the mergers are takeovers never the opposite.
3. Size and Practice  
The size of the firms should be more or less the same.  
The practice must be the same or complementary.
4. Full knowledge and understanding  
All partners and associates must be in the picture.  
Understanding of consequences.
5. Vision  
There must be a vision and aim of the new integrated firm.  
General Law firm or IP based as core business and with general practice departments.
6. Synergetic  
From more than one aspect.  
Clientele.  
Core business.
7. “Chemistry”  
Chemistry of the leading partners.  
Chemistry of associates  
Chemistry of employees.
8. Managing Partner  
Appointing Managing Partner  
Assigning of portfolios

Establishing of working groups.

9. Commitment of partners

The partners must be committed to a certain volume of work.

Full co-operation of the partners.

10. Employees

The employees must be involved in various segments of the merger.

Give full account to employees.

11. Troubleshooting of problems

Difficulties and problems must be dealt without delay.

Immediate action is required.

12. Meetings with employees

Personal meetings of partners with employees

Joint meetings of employees.