



PEARL COHEN ZEDEK LATZER

FICPI OPEN FORUM

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***Boutiques, Mergers, Challenges and
Achievements***

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The Challenges

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



Terms for Success

- Good faith – full Due diligence.
- Merger or Takeover.
- The differences in size and practice.
- Full understanding of the situation.
- Vision and Aim.
- Synergetic.



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- “Chemistry”.
- Appointing Managing Partner.
- Commitments of partners.
- Involvement of employees.
- Troubleshooting of problems.
- Meetings with employees.



The Challenges

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.



Obstacles

- There are many of all kinds.
- HR
- IT

Conflicts

- Must be dealt with during the due diligence and solved without delay.

Client's interest

- Avoid conflicts.
- Integration of files, absorption of.
- Safe guard interests.



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Retention

- Advance notice and,
- Personal meetings and talks.

Integration

- More than one aspect.
- Systems.
- Personal.
- Working procedure.



Terms for success

Good faith

- Due diligence – All aspects clients, accounts, law suits,

Merger

- A merger is a merger and a takeover is a takeover. Two distinct procedures. Some of the mergers are takeovers never the opposite.

Size and Practice

- The size of the firms should be more or less the same.
- The practice must be the same or complementary.



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Full knowledge and understanding

- All partners and associates must be in the picture.
- Understanding of consequences.

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.



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Synergetic

- From more than one aspect.
- Clientele.
- Core business.

“Chemistry”

- Chemistry of the leading partners.
- Chemistry of associates
- Chemistry of employees.

Managing Partner

- Appointing Managing Partner
- Assigning of portfolios
- Establishing of working groups.

Commitment of partners

- The partners must be committed to a certain volume of work.
- Full co-operation of the partners.



Employees

- The employees must be involved in various segments of the merger.
- Give full account to employees.

Troubleshooting of problems

- Difficulties and problems must be dealt without delay.
- Immediate action is required.

Meetings with employees

- Personal meetings of partners with employees
- Joint meetings of employees.