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Rise of the boutiques

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2010



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Michael Diaz, managing partner

Diaz Reus

Quick statistics

- Total number of partners firm-wide: 13
- Total number of lawyers (excluding partners) firm-wide: 48
- Year established: 1998
- Number of offices: 8
- Location of offices: Bello Horizonte, Bogota, Caracas, Frankfurt, Mexico City, Miami, Orlando, Shanghai

With a unique "BRIC" strategy, this US boutique firm is breaking new ground

The market for legal services is fast becoming saturated, but Miami-based US boutique firm Diaz Reus & Targ stands out from the crowd, with its niche offering and global presence spanning the US, Latin America and China. In 2009, the firm opened offices in Shanghai and Brazil. Its strategy is clear and simple: focusing on international practice in emerging markets, particularly between China and Latin America. "Over the past few years, we have witnessed a dramatic increase in patterns of trade relations between BRIC countries and interest from western countries, especially the US and Europe, in the growth story occurring in these countries," said Robert Lee, the firm's China practice group leader. Lee noted that even during the global financial crisis, the BRIC countries haven't lost their appeal, especially in terms of activity between BRIC nations.

In addition, the firm's small size and niche focus give it a competitive edge over its rivals. It says it is more efficient and cost-effective and is able to make decisions quickly, while providing clients with quality service and round-the-clock attention because of its global coverage. "We are a new breed of international law firm, which affords us flexibility and the ability to respond quickly to our clients' needs and market conditions," said Michael Diaz, the firm's managing partner. He expects that arbitration and litigation, M&A and regulatory compliance to be the three fastest-growing areas in 2010. And China's continual business interests in Latin America, Russia, the Middle East and Africa will keep the firm even busier in coming years.



Daniel Liew, Asia head

SJ Berwin

Quick statistics

- Total number of partners firm-wide: 175
- Total number of lawyers (excluding partners) firm-wide: 435
- Year established: 1982
- Number of offices firm-wide: 13
- Headquarters: London

Launching into Greater China with Hong Kong and Shanghai openings last year, how will this London firm gain a foothold?

2009 was a year of significant growth for London firm SJ Berwin. It opened a Hong Kong office in April, a Dubai office in September and a Shanghai office in October.

Former Dewey & LeBoeuf partner Daniel Liew, who was entrusted with the task of opening Dewey's own Hong Kong office back in 2007 and is now the Asia head of SJ Berwin, is overseeing the firm's operations in Hong Kong and Shanghai. "We have felt for some time that it is a market to be in and we waited for the right opportunity... we see China and the East Asian region as a huge growing market where our core areas will be very important."

The two offices will focus on the firm's core sectors of fund formation, M&A, private equity and real estate. The expansion came after the firm suffered a dip in PEP of nearly 50% in the previous year. But the increasing client demand for dedicated, capable and experienced lawyers able to assist with both inbound and outbound cross-border legal work involving China will foster new growth momentum for the firm.



CV Chen, managing partner

Lee and Li

Quick statistics

- Total number of partners: 30
- Total number of lawyers (excluding partners): 86
- Number of offices: 4
- Location of offices: Taipei, Hsinchu, Taichung, Kaohsiung

With more breakthroughs in cross-Strait relations coming, Lee and Li, the largest firm in Taiwan, will grow even bigger

Even before the cross-Strait relations started to thaw in 2008, Taiwan's largest firm Lee and Li had established a strong cross-Strait practice to service the needs of its clients in mainland China. The alliances it has formed with Shanghai firm Leaven and Lee and Li-Leaven IPR Agency in Beijing enables it to provide legal services on both sides of the Taiwan Strait.

Lee and Li is facing a new opportunity: the mainland capital flow into Taiwan for investment. Advising inbound investment from the other side of the Strait will give the firm a new source of income and enable it to leverage its home-ground advantage. With the impending MOU between China and Taiwan on supervision of financial sectors across the Taiwan Strait and negotiations on the Economic Cooperation Framework Agreement (ECFA), Lee and Li is poised to make its mark in a new era for cross-Strait relations. Given that the firm was actually founded in Shanghai in 1940, it is perhaps not surprising it is Taiwan's strongest player on the mainland.

Now, more than ever, a presence in China is important for any business looking to financially succeed in the global marketplace. China's continued economic expansion during the recent worldwide recession demonstrates its strength in the global economy, and its prominence in the areas of international trade and foreign direct investment.

Diaz Reus recognized China's importance well before it opened its Shanghai Office. Since 2003, Diaz Reus has represented Chinese concerns, including Chinese state-owned enterprises in its infrastructure investments in Latin America. In 2007, Diaz Reus sponsored the 1st China and Latin America Business Summit in Santiago, Chile. Since then, Diaz Reus has continued to sponsor, hold conferences and actively promote business relations between the United States, Latin America, and China around the world.

Today, Diaz Reus attorneys have significant experience assisting Chinese concerns with investments throughout the Americas, the Middle East, and Europe. Our attorneys have a combined 75 years experience living and working in the region. Our Shanghai team includes native Chinese attorneys, who are fluent in Mandarin, Cantonese, Shanghainese, and English, and are familiar with the Chinese and U.S. legal systems.

Diaz, Reus & Targ LLP is a full-service, international law firm with offices in the United States, the Middle East, Asia, Europe, and Latin America. Diaz Reus is ready and able to help its clients thrive in the global marketplace.

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