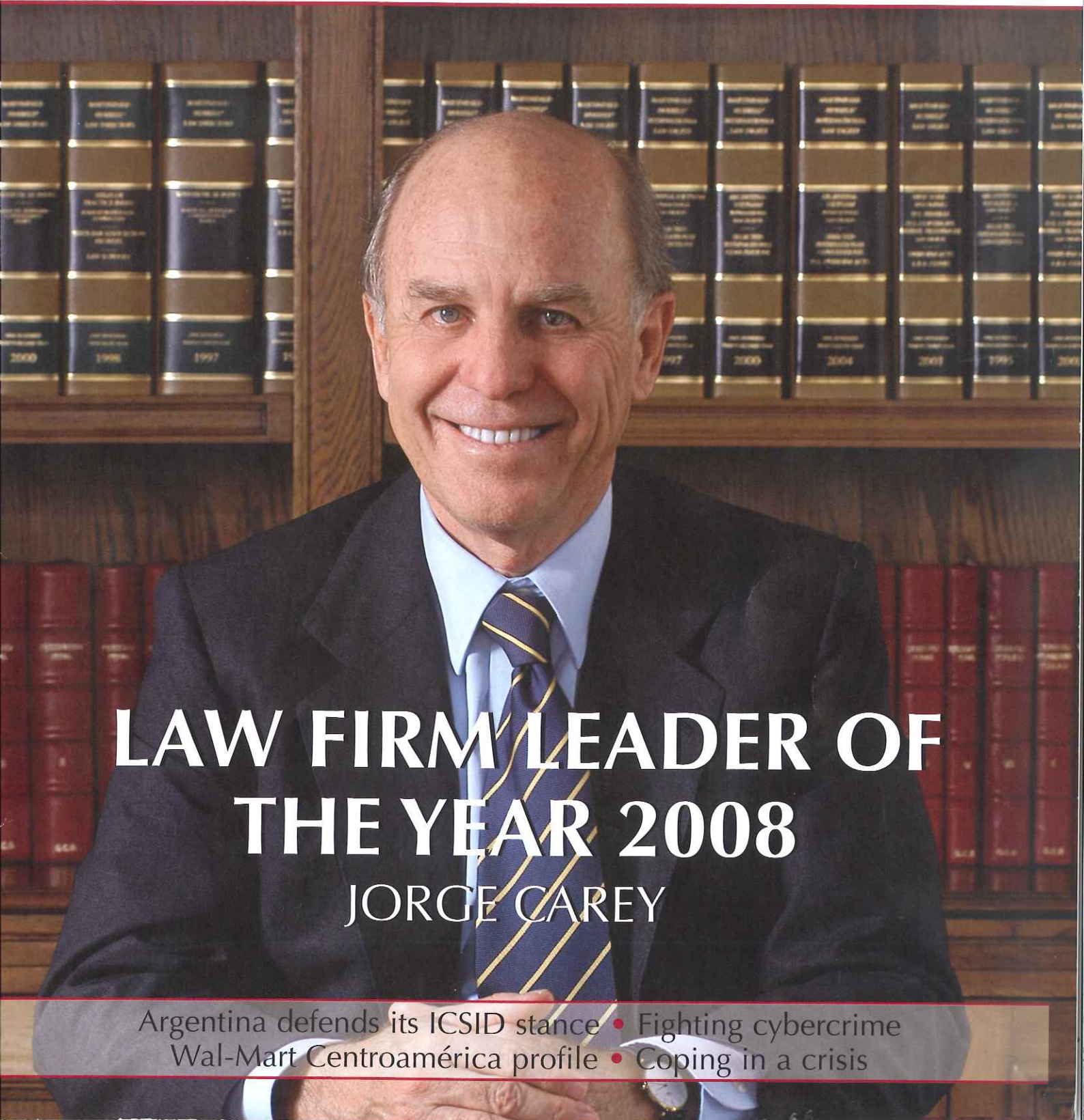


LATIN LAWYER MAGAZINE

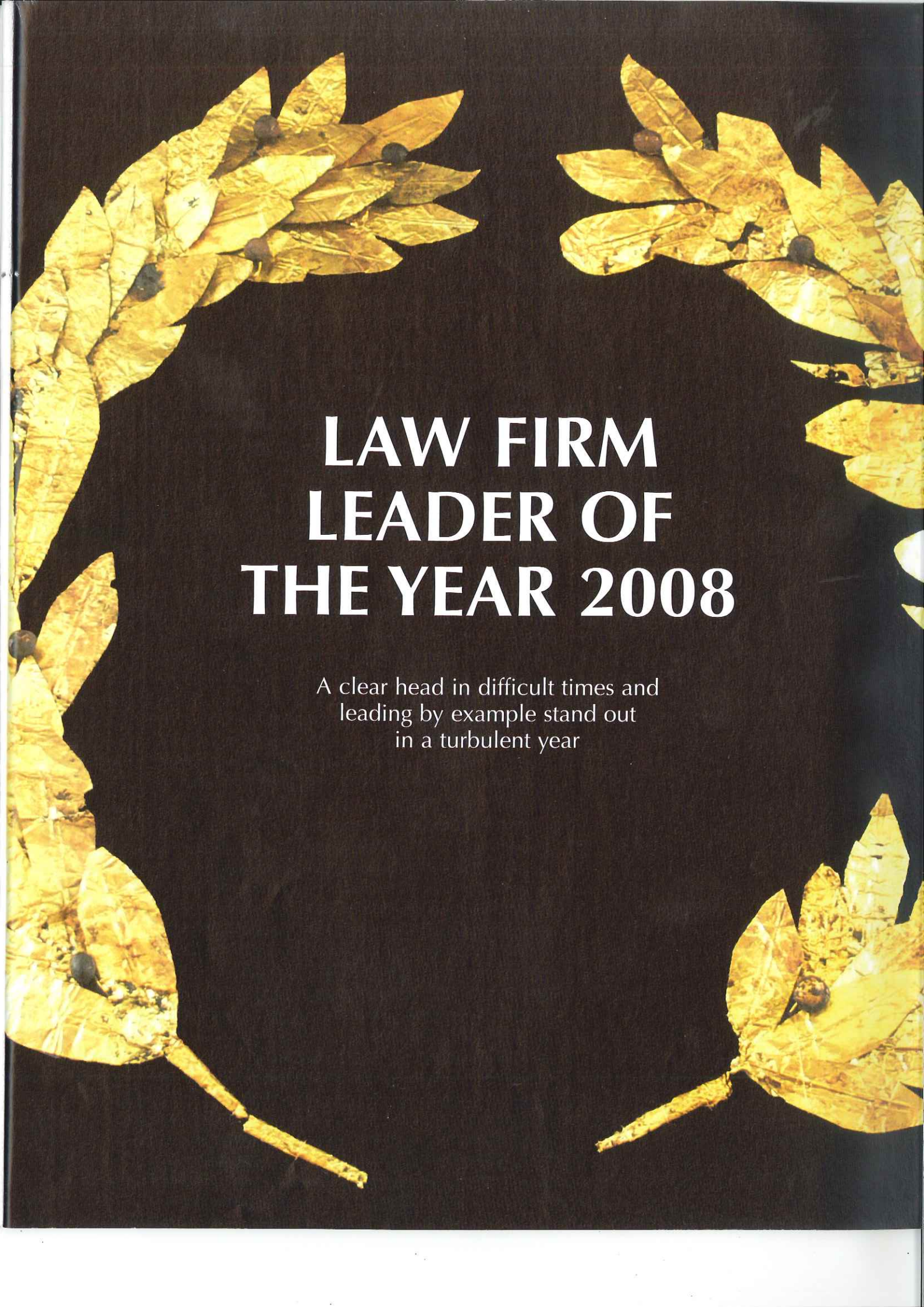
THE BUSINESS LAW MAGAZINE FOR LATIN AMERICA



LAW FIRM LEADER OF THE YEAR 2008

JORGE CAREY

Argentina defends its ICSID stance • Fighting cybercrime
Wal-Mart Centroamérica profile • Coping in a crisis



LAW FIRM LEADER OF THE YEAR 2008

A clear head in difficult times and
leading by example stand out
in a turbulent year

The ingredients for effective leadership are tricky to pin down, especially when it comes to law firms. A law firm can be very successful on the back of the intelligent and ambitious professionals it has working for it alone, but for continued growth it needs strong leadership – if only to prevent the firm's best assets from becoming competitors.

Successfully corralling highly skilled professionals like lawyers into a unified front is no easy task and the discussion about how best to do so rages on.

Many lawyers resist being managed and many partners hate managing. As an in-house counsel of a large international bank recently observed: "Every partner I know on the management committee of a law firm hates it. It takes up their time and, at the end of the day, they chose to be a partner to lawyer, not to manage."

But in competitive marketplaces and a rapidly changing world, ensuring your firm has the structures and processes in place to survive is key.

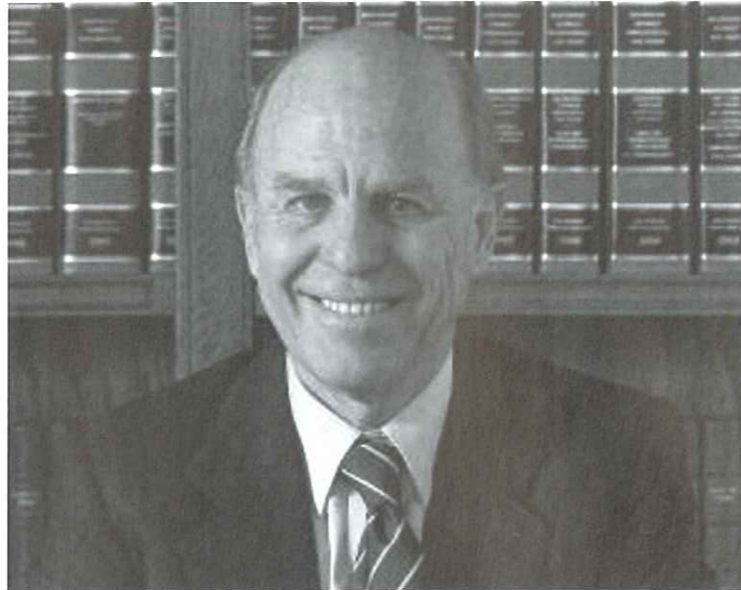
A good leader is more than an efficient manager. Law firms need a "first among equals" – a leader capable of diffusing power and decision making, without being so overbearing as to cause partners to reject his or her autonomy. A key challenge for a leader, on a personal and professional level, is to make him or herself unnecessary – something Latin American law firms in particular need to address, according to Norman Clark, one of our panel members and founder of Walker Clark LLC, a strategist for law firms. "In the face of international competition, long term it is the most pressing issue the region's leaders face," he says. "The shift from the family-run firm or the dominant founding partner to an institutional structure is key."

This year's winner, Jorge Carey, showed remarkable foresight on this issue when he laid down the by-laws for his firm two decades ago. The runners up – Carlos Urrutia, Daniel Ferrere, José Orlando Lobo and Valdo de Rizzo – also show a clear interest in the institutionalisation of their firms.

The winner and runners up were selected after a two-month research process. We invited readers to nominate senior or managing partners of any law firm in Latin America that they believe demonstrate

strong leadership qualities. **LATINLAWYER's** editorial team compiled a shortlist, which was then presented to a panel composed of former and current leaders of law firms in the region, heads of Latin American practices in international law firms, and law firm consultants.

A full list of the panel members is in the box on page 5. We asked the panel members to consider a number of criteria, including evidence of bringing about permanent change in the firm, displaying and communicating optimism about the firm's future and investing in the professional development of its members. We thank all the panel members for their help and insight. The final decision was ours.



THE BLACKBERRY ACTIVIST

Jorge Carey
Carey & Cía, Chile

There are 200 books on Winston Churchill in Jorge Carey's home. The head of Chile's largest law firm, Carey & Cía, is fascinated with the man who was prime minister of the United Kingdom during the Second World War.

"I can recite his speeches, tell his jokes – I love his wit – I know everything about him," admits Carey, a self-proclaimed history buff whose specialist period is English history through the two world wars.

It is not immediately clear why the years 1914 to 1945 in England have grabbed Carey over any other pocket of the world's history. Perhaps it is because his great-grandfather once fought in the UK's Royal Navy, or maybe the patriotism ignited in that wartime era appeals to his sense of honour and tradition. Then again it could be that he is simply taken with a man best remembered for uniting a nation in difficult times.

Among his peers in Latin America, Carey is known best for modernising Chile's legal market – he created waves when he converted his firm into an Anglo Saxon-style institution three decades ago. His progressive vision is still applauded today. This and his handed-down values of dignity and respect led one of our panel members to call him a giant of the Bar in Latin America. "He is a great listener – a rare attribute since we lawyers tend to be more focused on talking rather than listening," the panel member observed. "He is a seasoned rainmaker and successful ambassador for the firm. Jorge's stature goes beyond his firm and clients as he is a leader of Santiago's business community."

One of the firm's partners, Pablo Iacobelli, witnessed the impact of such stature while at the IBA conference in Buenos Aires last month. "Latin American lawyers see my badge and immediately recognise the firm's name. I'm very impressed with that," he noted.

Iacobelli became lawyer number 18 when he joined the firm in 1994. "I think one of our main assets is our internal environment," he says, remembering the days when the whole firm lunched together in the conference room. "We'd play dice and tell jokes. It was a great time," he reflects. Today there are over 100 lawyers, and so things have changed somewhat. But to keep up the camaraderie, Carey saw to it that the firm has a dining room big enough for all its lawyers – it is the only firm in Chile that does. "Despite the office having seven floors, it means you get together with people you don't work with and talk about other things – people prefer having lunch there to going out," says Carey.

There are other modern twists – Carey & Cía is the only major law firm in Chile to have a casual dress code at all times, for example.

Carey has created the "musketeer" work approach of "all for one and one for all" in the firm. Like any good law firm leader, he understands that partners could leave with their clients at any time, so he spends a lot of time retaining the loyalty of the firm's rainmakers and making the firm one of the best places to work in the country. By their own admission, lawyers are a selfish bunch – one of the trickiest jobs for a law firm leader is achieving consent. Fortunately for Carey, he's a good salesman; his colleagues say he could sell ice in Alaska. "You are so convinced of what he is saying that you have to believe him," says another partner, Diego Peralta. "Importantly, his ability to convince is backed up with history proving he is usually right."

Carey's ideas and exuberance for the law firm he has fostered for 32 years bubble over into his conversation. He thinks aloud, talks things over and is happy to be corrected. This openness is a mix of irrepressible enthusiasm for the firm and a deliberate move to engage his team. If an idea wakes him at 3am, the first thing he does is e-mail all the partners for their thoughts. "I'm a BlackBerry activist," Carey explains. "At any time, seven or eight partners will respond with their thoughts. This makes them feel part of the decision-making process as well as keeping me on track." If he talks to one partner, he copies the rest in. "You are not obligated to respond. But we are all involved this way. This also shows who is interested in management and who prefers to lawyer. Each is just as important."

As this turbulent year has shown too well, it is when the chips are down that we look for leadership most – and it can take a crisis to reveal whether an appointed leader has the qualities to keep the ship afloat. Like the head of any law firm, Carey has had to step up to the mark on numerous occasions. For many years the only Chilean law firm left in downtown Santiago, plans had been made to move to the more upmarket Las Condes – but then the world's economy hit the wall, leaving many questioning whether the move was the right one. "We take a long-term view on these things, these crises come

and go," says Carey. Like many firms all over the world, Carey has also seen unexpected departures from the partnership; what some in the marketplace predicted would be a tough time for the firm was anything but, in part a tribute to the man at the head of the firm. "He imposes decisions with authority, is very persuasive and has a cool head in moments of difficulties," says Iacobelli. "That is one area he exercises leadership very strongly."

Carey leads by example, commanding respect among employees – as Peralta testifies: "He lives for this. If he is not in the office, you know he is working somewhere else. Three or four nights a week he is hosting client dinners. We see that the business of the firm is in his heart. It's hard not to do as much as him – you try to match him."

Carey's fairness and transparency work both ways. He does not hesitate to hand out compliments or reprimands, when the situation calls for them. "People at all levels really feel that a lot of effort has been put in to enforce respect – it's a very consistent message," remarks Iacobelli.

Such effort includes Carey's reaction to lawyers mistreating other employees. If any interact inappropriately, they are out on the street, as history has proven. "They are fired right there. 'Ciao,' I say. 'You have chosen the wrong firm. That is not how we treat secretaries or messengers, so please leave.'" The message for the rest of the firm couldn't be any clearer.

Chip away enough at Carey's gentlemanly veneer and you will find a steely interior. Take the time Carey & Cía was assisting an Asian client via its US subsidiary. The New York in-house counsel was unhappy with one of Carey's lawyers and wanted him removed from the team. Rather than bow to the demand, Carey got on the phone to the company's CEO in Asia, who had previously never heard of him. Within an hour, harmony was restored, with the lawyer's position intact.

The origins of Carey's unfaltering morals can be easily traced back to

his childhood. He had a charmed upbringing with happily married parents and surrounded by friends. But throughout this comfortable existence, his parents encouraged a hard-working ethic, which Carey continues to live by today. He went to the best schools and the top university – honouring family tradition he picked the one his father attended. But rather than lean on his father's fortunes, he made sure he was consistently top of his class, leading him to win the Fulbright scholarship that took him to New York University, where he studied tax law for free, and of course remained at the top of his year there too.

Carey and his brother Jaime – the firm's managing partner – are the third generation of the Carey family to lead the firm. The fourth is making its way up the ranks in the shape of one of Carey's sons and two nephews.

Carey leads by example, commanding respect among employees