

THE THING ABOUT ...

Recently, ASIAN-MENA COUNSEL's Patrick Dransfield photographed and talked to David Wittmann, Slaughter and May's Practice Partner and put to him a series of questions on behalf of the *In-House Community*.

ASIAN-MENA COUNSEL: David – you were appointed in January 2015 to develop the firm's business development and international strategy – now over a year into the job, what do you see are the key challenges for Slaughter and May regarding the above and how have you gone about solving them?

David Wittmann: Our key business challenge is to ensure that we are continually providing the best service we can to our clients and seeking out new clients and matters to work on. This requires us to always put first what the client wants from us, both in terms of service and advice, but also appropriate cost and value for the job - ensuring that matters are pro-actively and efficiently dealt with, with a business-focused creative approach, and having the ability, when required to find innovative solutions to the most complex of legal problems. As practice partner my role is to work with the partners and others at the firm to ensure that we are equipped and trained to and do meet these challenges.

Our international strategy is well established and clear. It's about ensuring that we have the best lawyers working for our clients wherever in the world that advice is required. We do that by having our own offices in Hong Kong and Beijing, as well as London and Brussels, and working with (and having excellent relationships with) the leading independent firms in all of the relevant jurisdictions across the globe. This combination allows us to provide the best possible service, bringing both international expertise and local know-how and understanding. It is of course different to a number of our competitors and part of my role is about communicating that difference in a compelling way.



DAVID WITTMANN

Photo: Patrick Dransfield

AMC: What do you wish an in-house counsel to have ‘front of mind’ when they think about Slaughter and May?

DW: This is something I think about quite a bit as if we get that right then we are at least half way there. Naturally I want them to automatically turn to us on their complex or important deals or cases, whether that’s a merger, dispute, financing or anti-trust or other legal issue, and whether that’s in Asia, Europe or anywhere else in the world. More fundamentally I’d like them to think that Slaughter and May is about quality and service – a firm made up of deeply professional and empathetic advisers, rather than lawyers who are simply technicians. Because we are a true partnership we are a distinctive firm, united by a restless desire to do better and to add real value in everything we do. We also have a great blend of experience within the firm, with each generation of partners able to contribute in different ways for the benefit of clients. I would be happy with that.

AMC: On Training: our belief is that successful training is to produce lawyers who can be at the top of their game, where knowledge of the law and a profound grasp of professional ethics and integrity, as well as the necessary commercial acumen to be your own boss, are embedded in the DNA. Do you subscribe to the above and how does Slaughter and May attempt to accomplish the above? Is personal happiness for stake holders in Slaughter And May something the firm considers?

DW: Yes I do and that’s whatever the work that is being done, whether it’s an internal investigation, an acquisition or IP licensing arrangements. Being a successful lawyer requires more than purely legal knowledge. As a starting point, our training schedule covers technical legal knowledge, legal skills, and commercial and financial awareness, as well as leadership and project management skills. People at our firm have genuine autonomy. Our training therefore is designed to produce knowledgeable flexible lawyers with good judgment, operating in an adaptable and innovative business.

Having a team that enjoys and is enthused with what they are doing is an important consideration since the energy and drive that it produces is part of providing a good service, but also just makes the firm a more enjoyable and interesting place to work. The vast majority of partners are trained here which means we all know each other very well. That personal empathy and co-operation and support manifests itself right across the firm and it’s a big part of why it’s good to come to work in the morning.

AMC: What keeps you awake at night?

DW: I’m a pretty good sleeper so the truthful answer is not a lot! When I do worry on a professional level it is quite rightly because I know that the competition out there is top notch and that we’ve got to work really hard every day to be worthy of the respect of our clients and competitors.

AMC: On Fees and Service: what are the various ways that Slaughter and May engages with clients regarding compensation for services rendered? Have you seen a shift in preferred

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billing arrangements in recent years? Can you provide a real example of where the firm has gone ‘the extra mile’ for a client?

DW: There is ongoing pressure to provide a high-quality, but cost-effective legal service for our clients – our challenge is continually to strive to do that. Two key criteria should drive fees, namely what’s the value that’s being provided and is the fee arrangement mutually acceptable to the client and the law firm. This means that there is a range of bases on which we charge for our work, depending on the work and the client, ranging from a set fee (on the basis of relevant assumptions) to the hourly rate approach.

There has probably been a move more towards the fixed estimate/fee for parts or all of a job, but since we already did a significant part of our work on that basis, this has been more a shift in degree for us. We don’t set internal billing or hours targets unlike other firms, since we think its important for our lawyers to think about the value we are producing, rather than the time it takes. In line with this, we would, for example, have arrangements where there is a fixed part of the bill and part that is dependant on outcome.

AMC: Do you believe that the compensation structure for lawyers inherent in Slaughter and May is constructive regarding providing in-house clients with a seamless international service?

DW: Yes. I’ve already talked about our lack of billable hours targets and that is a very significant factor. That, combined with our lockstep structure, fosters real teamwork and a collegiate working atmosphere – it means that the right team is used and everyone is working to the same goal of trying to produce the best service for the client, rather than competing with each other.

AMC: Richard Susskind has challenged international law firms to be on top of technological advances to best provide value service to clients. Does Slaughter and May effectively use technologically-advanced solutions in its services to clients?

DW: We constantly invest in technology to support the business at every level, dedicating a significant amount of budget in terms of systems, expertise and support. We have to do that. We also make sure that we are involved in and considering the technology that is currently available or that may become available. Having said that, at least for the moment, it’s the combination of strong client relationships and quality of advice that make the difference. Technology must support that rather than replace it.

AMC: In your 27 years of practice, what advice, based on your direct experience, would you give to any new lawyer embarking on their career? Do you think that you have personally benefited from an education that included Medical Sciences as well as the law?

DW: Well for a start you absolutely don’t need to have studied law to do well in the legal profession. Only half of the trainees we recruit studied law – among us you’ll find historians, biologists, linguists, psychologists, chemists and musicians. The classic question we often get is: if I have French language skills, would that be better than being fantastic at physics? The answer is no, you are who you are. A good law firm won’t tick boxes in assessing a potential recruit, it will look at the whole person. So I would like to think that my studies and scientific background were an extra element that made me a more attractive candidate.

In terms of direct advice I would say that having a creative spark combined with grit and resilience under pressure would serve any lawyer well. A sense of humour is also a must – a smile will get you a lot further than a scowl.

AMC: What is your hinterland (i.e. what are your interests outside of the firm)? How do you control your time so that you can pursue them?

DW: I have a busy life inside and outside of work and juggling family and work can be a challenge! Having followed Chelsea since childhood, watching them by way of my season tickets at Stamford Bridge has been a real pleasure over these last few years, though of course much less so this season – hopefully this will have changed by the time this is being read! From a leadership perspective it’s been fascinating watching the different styles of the various managers we’ve had over the past decade and how each one has impacted the team.

David Wittmann is Slaughter and May’s Practice Partner with responsibility, together with their Senior Partner, for developing and promoting the firm’s practice and business development and international strategy.

He undertakes a broad range of corporate, corporate finance and private equity work. Wittmann advises on an extensive range of acquisitions, disposals, investments, joint ventures and flotations, for corporate and private equity clients. In addition, he advises on outsourcing and commercial contracts.

Highlights include advising:

- British Airways on its merger with Iberia and acquisition of BMI
- The Tote on its privatisation
- Palamon on numerous acquisitions and disposals
- NewDay Cards (SAV Credit) on its purchase of Santander’s retail co-brand credit card business

Wittmann led the Slaughter and May team that won the FT’s Innovative Corporate Lawyer Awards and British Legal Awards’ M&A team of the year in 2011.

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Photo: Patrick Dransfield