

Chicago Daily Law Bulletin.

It's a small (legal) world at local law firms

April 21, 2010

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As I patiently waited for my case to be called by a sharp-tongued law clerk one day last year, I sat in court reading the book "The World is Flat." As my eyes listened to the author posit that globalization would bring every nation in the world together economically and politically, my mind questioned how this could possibly affect me. After all, I told myself, I am not a lawyer working within an international practice group. I am just a second-year associate at a Chicago law firm. How can what goes on in Japan impact my daily practice? Minutes later, my case was called and my mind was focused on the orders of the judge before me.

Although I was unable to appreciate it at the time, the nexus between the book I was reading and the environment I decided to read it in could not have been more ironic. While I sat in court reading a book proclaiming that globalization would fuse every nation in the world together, lawyers scurried around me arguing about whether property should be foreclosed upon, leaving banks as far away as Norway and Iceland, which held the underlying mortgages, in the lurch.

The deeper irony, however, rests within the somewhat inconspicuous change that globalization was having and continues to have on each of our practices. While globalization is quoted as one of the evil driving forces behind the financial meltdown that left many of our firms picking up the pieces, globalization has also helped our practices by broadening our firms' potential client bases and enabling every lawyer to serve a much wider, more diverse array of clients. Now, as the worst of the financial crisis seems to be behind us, this change may soon begin to more conspicuously manifest itself.

I do not doubt that that last paragraph made some of you who decided to read more than the opening paragraph of this column frown - and understandably so. But before you write me off as nothing more than an irrational young lawyer, I ask you to lend me your eyes for at least one more paragraph.

We, like the rest of the world, are endeavoring to rebuild. Undeniably, this starts with clients, and obtaining work from clients to keep our firms turning. But as the financial crisis so vividly proved, the world is more connected than ever, enabling us lawyers to work on matters that span not just states but nations.

For example, as more U.S. companies set up offices in Asia and Europe, employment lawyers face the possibility of representing a party in a discrimination case that occurred oceans away. More U.S. companies setting up foreign offices also raises the possibility of American lawyers defending and investigating violations of the Foreign Corrupt Practices Act, an area of law that has gained popularity during the past year.

Similarly, as the Internet continues to become ubiquitous, intellectual property lawyers face the possibility of working on matters that have international implications. As nations look to avoid suffering the trade deficits that were incurred as a result of the financial crisis, international trade will begin to increase. This will impact tort lawyers, as product liability cases involving international manufacturers will become more common. In short, all of

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us could potentially be working with an international client in the near future.

Admittedly, much of what I just wrote seems like an unrealistic prognosis to the solo practitioner or associate at a 10-lawyer firm. But, exuding optimism, I contend that it is not. In an effort to prove my point, I point to a discussion I had a few weeks ago with the partner I work with on transactional matters.

Preparing to help close a large municipal bond offering, I met with the partner to discuss the current status of the deal. As we prepared to end our discussion, the partner casually declared, "Oh, and we are going to be discussing some things with some lawyers in London who are also working on the deal, as some of the bonds are being sold internationally." And our firm is considered "small" by law firm standards.

Even though transactional lawyers - particularly those who worked with or for some of the country's darling investment banks - are much more likely to have experienced the phenomenon of globalization in their daily practice before the financial crisis, for a 12-lawyer firm, working on such a transaction is a novel experience, one that may not have been possible a couple of years ago. However, I believe we will see more of them in the near future.

Our ability as lawyers to work on international matters and attract an international client base is slowly, but surely, growing. Whether all of our firms, in the future, will work with international clients is a question that only time can answer. What we can answer now, though, is the question of whether our profession is evolving. Our firms have recalibrated their sizes and billing methods, and many of us lawyers are working within different practice groups. After suffering the worst financial crisis many of us have ever seen, adopting the view that our profession will not change is surely just naïve. However, maybe in the near future a lawyer questioning how what goes on in Japan will impact his practice will be deemed to be just as naïve.

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