

# 'BEST FRIENDS' STRATEGIES WORK WELL IN LATIN AMERICA - PHILIPPI, PRIETOCARRIZOSA, FERRERO, DU & URIA

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**Establishing a presence in Latin American can be a massive undertaking for an international law firm, so partnerships with major local law firms are a good alternative**

Eduardo Rodríguez-Rovira, Latin American Partner at Uría Menéndez in Madrid, is a firm believer in the 'best friend' strategy. "We have been present in Latin America for almost 20 years and instead of poaching and merging local partners and teams from different firms, we started by partnering with major law firms," he says. As an example he describes the creation of Ibero-American law firm PPU (Philippi, Prietocarrizosa, Ferrero, DU & Uria) as the "consequence of years of friendship". Rodríguez-Rovira says that one of the main reasons 'best friend' partnerships work is that establishing a presence in Latin America is a huge undertaking. "I'm not saying creating regional capacity from scratch is a bad idea, and there are clear advantages to being able to select what you want, but in reality it takes time and a lot of investment to create a whole service firm," he adds. "You need to consolidate your brand in all jurisdictions and have the capacity in all areas of law in which you are present."

## **Aligning policies**

According to Rodríguez-Rovira, PPU already has a “consolidated brand since it is the result of merging law firms, taking advantage of their respective know-how, culture and goodwill created over the years”. He continues: “In only 18 months and through weekly meetings, recruitment, career plans and marketing development at PPU have been aligned; meanwhile, conflict of interest policies and partners' remuneration through one sole lockstep were ready at the birth of the firm”.

Uría Menéndez's role has been important because it is a “two-way relationship,” says Rodríguez-Rovira. He adds: “We are definitely not silent partners, but at the end of the day, PPU is a Latin American firm – so decisions are made over there. In any case, convergence between both firms is not a mere principle but a fact”.