

TOPIC EXPANSION OF YOUR FIRM

Those present were :

- Claudio COCCA, GGI
- Abhixit SINGH, Kanwalvir KANG and TITUS AND CO
- Paul LEVY, Lawrence GRANT
- Fabio SOLDATI,
- Ali KHAMIS AL ALAWI, GULF Consultants
- Brigitte JAKOBY, JAKOBY AND JAKOBY

As well as the correspondent, Emmanuèle LUTFALLA, SOULIE COSTE-FLORET.

The discussion revolved around the possible expansion of Law and Accountancy firms.

I – EXTERNAL EXPANSION

Fabio SOLDATI talked about his experience.

He envisaged expansion outside of his jurisdiction, i.e. Switzerland.

Firstly he had some contacts in China, but they proved to be unfruitful, bearing in mind the language and culture problems.

He successfully managed to set himself up in Monaco, despite the fact that settling in this state is particularly difficult.

He is convinced that settling somewhere close to the head office is necessary in order to be able to maintain the firm.

Abhixit SINGH from the firm TITUS AND CO also talked about his experience in India, knowing that it is impossible for a foreign lawyer to settle in India and open an office. To do this, one would require an Indian structure.

Thus, on the topic of expansion, two possibilities are envisaged in India :

- to ask foreign lawyers to include existing Indian firms
- to practice work placements in foreign firms in London, Paris or in the United States and to then return to the existing firms and develop internally.

Nevertheless, the conclusion on this topic came from Paul LEVY from Lawrence GRANT, who indicated that the expansion of structures was not necessary as we have GGI!

It is true that the GGI network allows the calling of correspondents without the putting in place of the necessary structures with over priced fees and a not always perfect homogeneity according the jurisdictions and the cultures.

II – INTERNAL DEVELOPMENT

The second topic was essentially about development with its own structure, the well known difficulty being that young recruits are educated and then leave when they have completed finished their education and have spent a little time with the firm

Nevertheless, everyone agreed that it is necessary to increase the structure of firms in order to be more competitive and offer more services to their clients.

We talked a lot about India's situation which, at the moment offers a platform of very important services, including Consulting firms and Law firms.

Paul LEVY from Lawrence GRANT also explained that his firm was calling for an outsourcing company for the examination of VAT accounts.

The hourly rate is a lot less high and the final cost is a lot less for the identical quality of what could be practiced in England.

It is also worthwhile for other outsourcing companies, especially translation or even legal consultancy companies

The employees of these legal translation or legal consultancy outsourcing companies are educated abroad, they speak the required language fluently and are obviously less expensive than what would practiced in foreign countries

The conclusion is that India will be the next first platform for global services.