

AN EVOLVING PROFESSION

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What is the role of the modern law firm in today's complex global business environment?

The role of the modern law firm is necessarily evolving in order to keep pace with the increasing complexity and the ever-increasing demands of both the local and the global business environment. Law firms must have a blend of experience and youth and must be staffed by dedicated professionals who are true specialists in the areas in which they offer advice. The days of the lawyer as a "Jack of all trades" – and, dare I say it, "master of none" in many cases – are long gone. We have been saying this for years and it is clear that this is indeed the evolution of the legal profession of Cyprus. The era of small firms "specialising in generalisation," as it were, is over. The future will be either boutique law firms specialising in select areas of law or larger firms housing lawyers of differing specialisations. The

larger firms will prosper and invariably offer a better service as they will have greater resources and be able to attract the best talent.

What kind of new opportunities has technology provided law firms with?

The most obvious development that technology has provided, which is certainly a significant opportunity in business terms, is remote working and reliable teleconferencing. Remote meetings enable savings in terms of time and potentially office space to be made, both of which in the final analysis mean savings for ourselves and our clients. It is also clear that Artificial Intelligence (the digital kind, not the human kind!) will play an increasing role in our profession in terms of document analysis and drafting. Law firms that master technology will have a head start. It would also be re-

miss of me not to applaud the gradual transitions to i-justice and e-justice that have been made in Cyprus. Electronic filings in court and communication with the court by e-mail for routine matters are very significant steps. It has been a long and painful process and all those who have been involved in bringing this development forward are to be commended. This will prove to be the most significant technological development in the legal landscape of Cyprus.

What new sectors of legal work and service lines do you anticipate in the coming years?

I was interested to read recently that service of legal process in the New York County Court was permitted by way of the transmission of an active link into the potential defendant's digital wallet. This is a sign of the times and there is no escaping it. Blockchain will revolutionize business and,

by extension, legal services in the same manner as the Internet has done. This will give rise to significant workflows in the form of disputes over ownership of crypto assets and contracts relating to the same. Additionally, and as Cyprus becomes a business destination of substance, I see taxation and tax disputes increasing in frequency and significance. Finally, I am sure that planning law and environmental law will increase in significance as the environmental impact of infrastructure projects comes to the fore.

How can law firms measure a legal team's performance using KPIs?

There are as many ways of measuring performance as there are types and personalities of lawyers. The first thing we look for in our lawyers is integrity. This is non-negotiable. Secondly, we look for high-level legal thought and legal understanding. This, of course, contains a measure of intangibility and an element of subjectivity and opinions may differ. It is, therefore, also crucially important for KPIs to be based upon clear, objective and transparent criteria. The basic

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common denominator is performance in terms of fee earner contribution to the cases of the law firm, invoicing and collection. In more senior positions, I am an ardent believer in the concept of growing the business either by increasing work from existing clients or by bringing in new clients. This is the most important KPI for partners and it means that they are contributing to the growth of the firm. A law firm that is not growing is dying and so all partners have a duty to grow the business. If they can do this, then they can share directly in the rewards that will flow.

What new skills will lawyers of the coming generations require to thrive in the profession? Do you believe the legal profession will continue to be attractive in the future?

The most important new skill that a lawyer must have is the ability to keep abreast of technology. Technology is playing an ever-increasing role in the business of law. I feel that it is important to emphasize that the skills will essentially remain the same: an innate inherent understanding of legal concepts, and inventive yet logical legal thought are essential qualities that every successful lawyer possesses. These must be accompanied by excellent communication skills. This is, after all, what is meant by "advocacy". Lawyers who excel in quality and communication, both in and out of court, can make reputations and become "brands" in their own right and win new clients and new work, even when working for a large law firm.