

TRAIN TO GAIN

Portuguese law firm GPA is growing rapidly with managing partner Sofia Gouveia Pereira attributing its success, in part, to a willingness to invest in training



SOFIA GOUVEIA PEREIRA

Lisbon-based law firm Gouveia Pereira, Costa Freitas & Associados (GPA) is in expansion mode. The firm has 15 more lawyers than it did one year ago, and the firm is anticipating that revenue will grow from €5 million to €6 million this year, an increase of 20 per cent. The firm has traditionally focussed on corporate, M&A, banking, employment and compliance work, but now it is branching out into new areas such as public law, litigation and arbitration, real estate and insurance. However, another key factor in the firm's rapid expansion, according

to managing partner **Sofia Gouveia Pereira**, has been its ability to adapt to the changing dynamics of the economy. "More than 15 per cent of our growth comes from new areas, such as TMT [technology, media and telecommunications], data protection, fintech and compliance," she says. "We have made a huge investment in training and staff – and will continue to do so – to be able to respond to a changing economy and a changing legal environment." More traditional areas of practice at the firm have also been key drivers of growth in recent years. Banking work

has grown substantially, while there has also been an increase in instructions in the areas of insurance and real estate. “In the last few years, our banking practice has seen significant growth, our insurance practice has doubled in terms of size and revenue, while our real estate practice has been greatly enhanced by the creation of our tax practice,” says Gouveia Pereira. In particular, the firm has received a significant amount of instructions as a result of the need of financial and insurance sector clients to adapt to a raft of new regulations. “This includes legal assistance provided to some of

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Sofia Gouveia Pereira

GPA in Numbers



93

Lawyers



8

Partner



€5 million

Revenue



€625,000

Revenue/partner



€55,000

Revenue/lawyer

the major Portuguese banks concerning due diligence and the drafting of internal policies and procedures, as well as advising on the restructuring of finance and insurance companies, in addition to handling major litigation proceedings,” says Gouveia Pereira.

‘SUSTAINABLE MISSION’

Following the recruitment drive that took place in the last year, GPA now has 93 lawyers,

of which eight are partners. In mid-July, it announced that its revenue for 2018 was €5 million, which means that revenue per partner at the firm stands at €625,000, while revenue per lawyer totals approximately €55,000. While the firm is growing, Gouveia Pereira stresses that any growth has to be sustainable. She says: “Sustainability is embedded in our mission, and that is environmental and human sustainability. We don’t believe in a good client service without motivated professionals who have a good work/life balance –

we try to help each other and to be aware about each other, and we don’t believe in growth that is not sustainable.”

GPA as a firm is a strong believer in the importance of providing training to staff even if the rewards are not seen in the short term. Gouveia Pereira highlights increased investment in training as one of the major developments at the firm in the last year. “Sometimes we need to go a step back to go a step further,” she says. “It is difficult to take people ‘off the job’ to invest in training – it does not

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The managing partner

Sofia Gouveia Pereira

Gouveia Pereira founded GPA in 2005 after leaving PwC, where she spent 11 years as a lawyer. Her areas of specialism include corporate, banking and finance, and energy. She speaks five languages: Portuguese, English, Italian, Spanish and German. She studied at Universidade Católica Portuguesa de Lisboa and Universidade de Lisboa.

generate immediate results and everything around us is extremely results-sensitive and results-driven.” Gouveia Pereira continues: “We obviously have no problem with this, but it becomes a problem when we just look at the short term – we believe in sustainable growth, and for that we need to invest and to be patient.”

in the legal market many people are bi-lingual, this is an obvious strength, we also have good universities and people have a good legal background.” Gouveia Pereira says that the firm has a young team with a “lot of drive and initiative”, but she adds that the challenge will be to ensure these qualities are not lost as the firm grows. Another challenge will be keeping hold

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TALENTED PEOPLE

Gouveia Pereira says the outlook for the Portuguese legal market is positive given the high standard of lawyers in the country. “Portugal is a small country with very talented people and the proof of this is our legal market,” she says. “We have a strong legal market with a very good offer for clients at European standards – Portuguese people are good at languages and

of the firm’s best lawyers – in May this year, **Tomás Assis Teixeira**, who had been a lawyer at GPA for 11 years, left the firm to join CCA Law to lead the firm’s tourism and leisure practice. However, with 20 per cent growth forecast for this year and the firm seemingly committed to investing in its people by providing training, the short-term future for GPA looks bright. ■