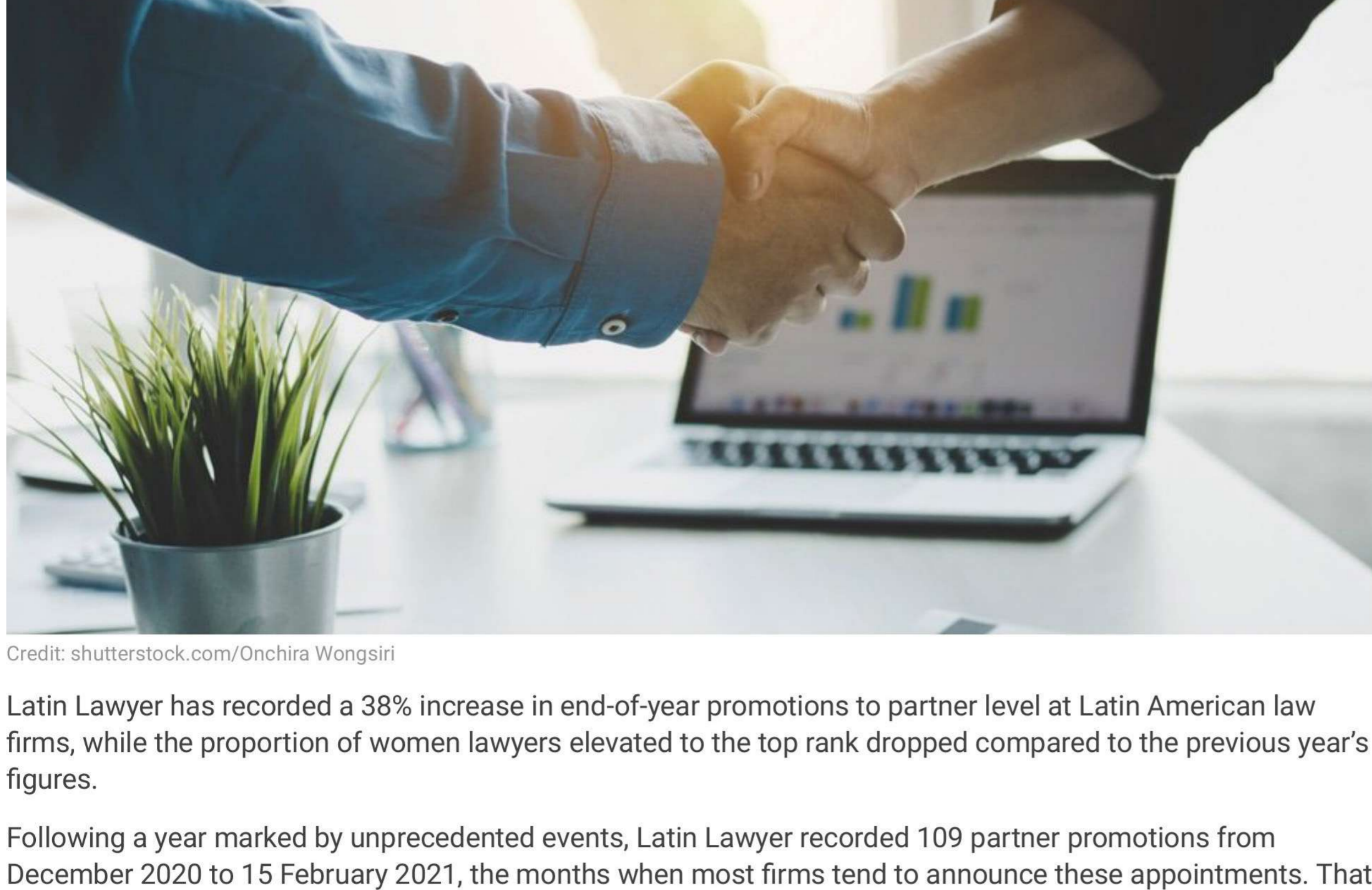
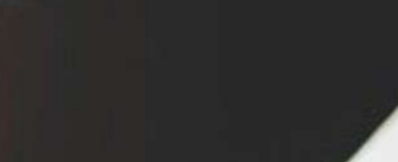


Promotions at LatAm firms spiked at year-end

Emily Darby | 15 February 2021



Credit: shutterstock.com/Onchira Wongsiiri

Latin Lawyer has recorded a 38% increase in end-of-year promotions to partner level at Latin American law firms, while the proportion of women lawyers elevated to the top rank dropped compared to the previous year's figures.

Following a year marked by unprecedented events, Latin Lawyer recorded 109 partner promotions from December 2020 to 15 February 2021, the months when most firms tend to announce these appointments. That compares to the 79 promotions we recorded between December 2019 and February 2020 and represents a 38% increase.

The numbers are based on partner promotions sent to Latin Lawyer by Latin American law firms between December 2020 and February 2021, and in the same months the year prior. The numbers include local offices of international law firms.

Number of partner promotions



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While the numbers being promoted appeared to rise, the ratio of women to men among partner appointments has decreased. Some 30% of partners promoted recently were women, compared to 35% during the same time period a year ago, according to our data.

More than half of the recorded promotions for 2020 took place in Brazil, with 57 new partners reported. Peru saw the second most promotions with 17, closely followed by Mexico on 15.

Partner promotions per country



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Firms tended to promote lawyers in their corporate and M&A practices, with 31 new partners region-wide. Other practices seeing organic growth were labour and employment, which saw 14 promotions, followed by disputes and tax, where we recorded 12 and eight promotions, respectively.

Gender divides

Women made up less than a third of the partner promotions submitted to Latin Lawyer between December 2020 and February 2021, slightly less than in the same period the year before.

Venezuela was the only country that had an equal number of women and men elevated to the senior rank, but Latin Lawyer only recorded one firm promoting there: Travieso Evans Arria Rengel & Paz. Out of the region's larger economies, no country achieved an equal split of men and women partner appointments, but Peru came the closest with women representing 41% of the lawyers promoted.

Women partner promotions



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Several women partners at Travieso Evans hold leadership positions, says managing partner Eduardo Travieso. The firm's corporate and M&A office is led by Olga Nass de Massiani, while partners Karla Peña García and Rosa Mejuto head up its public law and IP practices, respectively. Working mothers at the firm are supported with the option of more flexible hours to promote a healthy work-life balance, Travieso adds.

Several firms throughout the region promoted women lawyers, but only one made more women partners than men. Of six promotions made by Brazil's Cescon, Barrieu, Flesch & Barreto Advogados, four were women.

At Brazil's SiqueiraCastro Advogados, which promoted seven lawyers (including three women), some 40% of the firm's partners are female. The firm has a robust diversity scheme in place, with a special committee tasked with ensuring female associates have access to tools they need to achieve their potential. "We are proud that a consistent number of our women associates are promoted into the partnership every year," says Carlos Fernando Siqueira Castro, managing partner at SiqueiraCastro.

At Peru's Miranda & Amado Abogados, whose recent promotions include one woman and one man, gender parity is a "cornerstone" of the firm's culture, says co-managing partner Alberto Delgado. "There is still some way to go," he admits, mentioning that while 48% of the firm's lawyers are women, only 21% of its partners are female. The firm is working with gender equality-focused NGO Aequales, which provides a benchmarking tool to monitor gender diversity in businesses. "These projects encourage and challenge us to keep up our efforts to achieve gender equality across the board," adds Delgado.

Alessandri is the only Chilean firm to add a woman to its partnership at the end of 2020, with IP practitioner Macarena Gatica becoming partner. "Our firm has been committed to diversity and inclusion for years before we promoted our first female partner," says Alessandri partner Rodrigo Velasco. Gatica says the firm provides flexible hours to lawyers to support a healthy balance between work and family responsibilities, while it also has a co-parenting scheme in place that encourages men and women to split parental leave.

Resilience in the face of adversity

Recent partner promotions come after an atypical year, during which lawyers were forced to face up to a string of unprecedented challenges. While some practice areas, such as labour, saw a surge of cases at the beginning of the pandemic, other areas saw transactions come to a complete standstill before work picked up again in the second part of the year.

Some firms across the region opted to use annual promotions to recognise lawyers who faced the challenges presented by the pandemic head-on, including Brazilian Latin Lawyer Elite firm BMA - Barbosa, Müssnich, Aragão, which promoted seven lawyers to partner across its capital markets, corporate and M&A, disputes, tax and restructuring groups. "Those senior associates who have been able to navigate and perform well during such challenging times deserved to have their commitment acknowledged," remarks managing partner Amir Bocayuva.

Lawyers also had to grapple with an abrupt shift in work patterns, with practitioners conducting complex legal work while working from home – a trend characteristic of 2020. Luis Miranda, co-managing partner at Miranda & Amado, believes the new working environment may have affected law firm promotions. He says remote working has increased contact between associates and partners, heightening the visibility of capable team members that merit promotions.

For some firms, the natural response to adversity presented by the crisis was to reinforce their numbers by promoting. For others, promoting was about making sure clients could weather the storm with access to the best guidance.

Peru's Benites, Vargas & Ugaz Abogados almost doubled its partner count by promoting six lawyers to partner across its anti-corruption, administrative, disputes and labour departments. Managing partner Daniel Figallo says elevating the top-performing lawyers makes practice groups more resilient in the face of adversity. "I don't think there is one firm that can say they weren't affected by the covid-19 pandemic in some way," he says. Meanwhile, Chile's CMS Carey & Allende recognised a shift in the type of advice its clients required, as businesses across a broad spectrum of industries bore the financial brunt of the pandemic. In response, "we identified new opportunities to better serve our clients, such as strengthening our organisation with promotions," says managing partner Ramón Valdivieso.

Steely resilience in light of 2020's challenges led Mexican firm Von Wobeser y Sierra SC to continue its partnership growth, says partner Fernando Carreño. "We make our promotions with a long term perspective, rather than based on the current environment," he adds, suggesting that the firm – which added firepower to its corporate and disputes areas – will adapt to the evolving situation by adding expertise where there is increased demand.

A labour-intensive year

Data on partner promotions reported to Latin Lawyer suggests a near four-fold increase in the number of partner appointments in the labour field, while disputes and tax also experienced organic growth. Latin Lawyer recorded 14 promotions of labour lawyers between December 2020 and February 2021, compared to just three in the same time period the year prior.

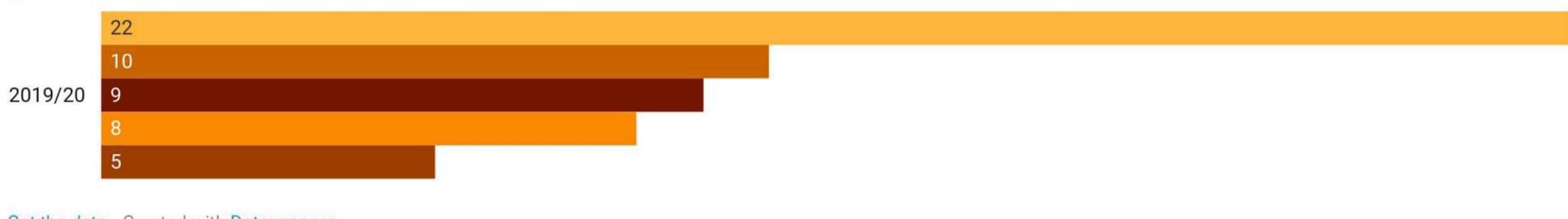
"The covid-19 pandemic brought with it a series of legal issues within labour relations," says SiqueiraCastro's managing partner Carlos Fernando Siqueira Castro. The suspension and amendment of labour contracts, changes to annual leave allowances and working from home measures all contributed to a greater need for labour partners, he explains.

Partner promotions by practice area 2020/21



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Partner promotions by practice area 2019/20



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The majority of the promotions of labour lawyers occurred in Brazil and Peru, according to Latin Lawyer's data. An undercurrent of complex regulatory issues in these jurisdictions likely fuelled this trend, says lawyer. "Brazil has a very litigious approach to labour relations, with clients having thousands of labour suits to deal with," explains Siqueira Castro, suggesting that a slew of employment issues piled on by the crisis has doubled work at labour courts in Brazil, which now see hundreds of thousands of cases year upon year. Paulo Coelho da Rocha, managing partner at Demarest Advogados backs that view, adding that firms with a bigger focus on labour are likely to have promoted more to partner rank.

In Peru, Miranda & Amado added one labour partner, doubling the department's partnership. Several revisions to the country's labour law have made changes to freelance and part-time contracts, parental leave and vacations in recent years, meaning it remains a very active practice. "Laws here have become quite restrictive and complex, and make businesses require constant advice from reliable legal counsel," says co-managing partner Delgado. "Labour lawyers in all firms are very sought after," he adds.

For Venezuelan firm Travieso Evans – which made two new labour partners as part of a four-lawyer promotion round – the various disputes arising from frayed employment relations encouraged its decision to boost the area. In addition to regular labour matters, other practice groups have encouraged employment expertise too, says managing partner Travieso. "Many transactions, such as mergers and acquisitions or decentralisation of business structures, have required assistance from the labour area to assure businesses and workers' well-being," Travieso Evans is among a minute number of Venezuelan firms to have recently grown organically; the country has faced economic freefall over the past few years, making growth more difficult.

Among other practice areas, most firms made new corporate and M&A partners, citing growing demand for guidance on compliance with pandemic-related emergency legislation, corporate restructurings and distressed M&A. Current low interest rates in Mexico mean "there are many opportunities for investors and businesses with a long-term perspective," says Von Wobeser partner Luis Burguenio. He adds that the rollout of the covid-19 vaccine is likely to boost investment too, triggering an uptick in transactional deal-making in the region in 2021. Many firms also opted to make promotions in their tax practices, an area which has seen more work due to changes in tariffs across multiple jurisdictions amid the pandemic.

The latest figures show a greater need for disputes partners than before, with a total of 12 disputes promotions made across the region. Seven of those were in Brazil. Azevedo Sette Advogados, BMA, Demarest, L O Baptista Advogados and SiqueiraCastro all promoted lawyers in this field. "There has been a steady increase in the complexity of the cases our clients come to us for," says Demarest's Rocha, who says covid-19 has triggered a rise in disputes.

In Peru, Benites Vargas elevated two disputes lawyers and Rodrigo, Elías & Medrano Abogados appointed one new partner in the field. In the Andean country – which has general elections in April – political and macroeconomic factors have played a role. With more populist parties taking hold in Latin America, elevated political uncertainty in Peru "has a direct impact on business activity and tends to generate more disputes," says Rodrigo Elías' managing partner Luis Rodrigo, who anticipates further expansion of the firm's disputes department.

Recent promotions appear to have elevated more environmental lawyers than in the past. Four were promoted recently, compared to none the previous year. Mexico's Galicia Abogados, CMS Carey & Allende in Chile, and Brazilian firms Pinheiro Neto Advogados and Stocche Forbes Advogados all promoted in this field.

Environment-focused advice is increasingly in demand as investors look to make cleaner investments by backing companies and projects that have clear environmental, social and governance (ESG) targets. Recognising this trend, several firms launched dedicated ESG practices during 2020, including Brazil's Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados and TozziniFreire Advogados, as well as Nader, Hayaux & Goebel in Mexico. The rise of its environmental group is "one of the main differentiators" this year, says Manuel Galicia, managing partner of Galicia Abogados. "Client demand continues to grow," he says, adding that the firm's energy, infrastructure, mining and private equity groups have all called on ESG expertise within the firm's environmental department recently. That trend is likely to continue throughout 2021, Galicia predicts.

Law firm promotions December 2020 - February 2021

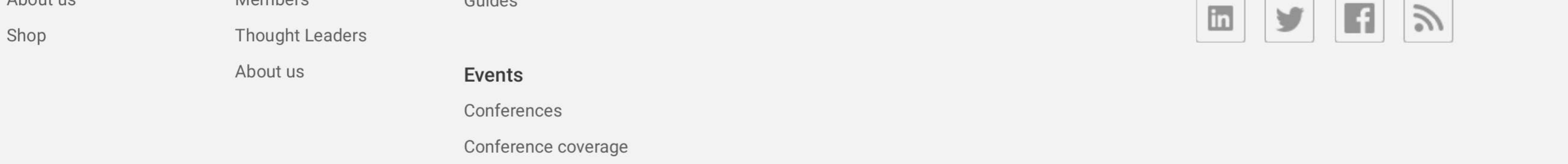
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Country of law firm	Law firm	Position	Lawyer	Practice area
Chile	Alessandri	Partner	Macarena Gatica	IP
Argentina	Allende & Brea	Partner	Tomás Di Ciccó	Corporate and M&A
Argentina	Allende & Brea	Partner	Federico Rossi	Antitrust and competition
Costa Rica	Arias	Partner	Diego Gallegos	Banking
El Salvador	Arias	Partner	Fernando Montano	Corporate and M&A
El Salvador	Arias	Partner	Mario Lozano	Disputes
Brazil	Azevedo Sette Advogados	Partner	Bruno Felipe Almeida	Tax
Brazil	Azevedo Sette Advogados	Partner	Danielle Chipranski Cavalcante	Disputes
Brazil	Azevedo Sette Advogados	Partner	Juliana Petrella Hansen	Labour
Mexico	Baker McKenzie (Mexico)	Partner	Jorge Ambriz	Trade
Mexico	Baker McKenzie (Mexico)	Partner	Alfonso Martínez	Banking
Mexico	Baker McKenzie (Mexico)	Partner	Gabriel Ortiz	Labour
Brazil	Baptista Luz Advogados	Partner	Erico Tonussi	Corporate and M&A
Brazil	Baptista Luz Advogados	Partner	Sergio Meirelles	Private equity
Peru	BARLAW - Barrera & Asociados	Partner	Medalith Albarracín	IP
Peru	Benites, Vargas & Ugaz Abogados	Partner	Carla Benedetti	Labour
Peru	Benites, Vargas & Ugaz Abogados	Partner	Carlos Samamé	Anti-corruption and compliance
Peru	Benites, Vargas & Ugaz Abogados	Partner	José León	Administrative
Peru	Benites, Vargas & Ugaz Abogados	Partner	Fabrizio Sánchez	Antitrust and competition
Peru	Benites, Vargas & Ugaz Abogados	Partner	Diego Martínez	Disputes
Peru	Benites, Vargas & Ugaz Abogados	Partner	Ricardo Carrillo	Disputes

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Country: Uruguay, Venezuela, Peru, Mexico, Brazil, Chile, Central America, Ecuador, Argentina

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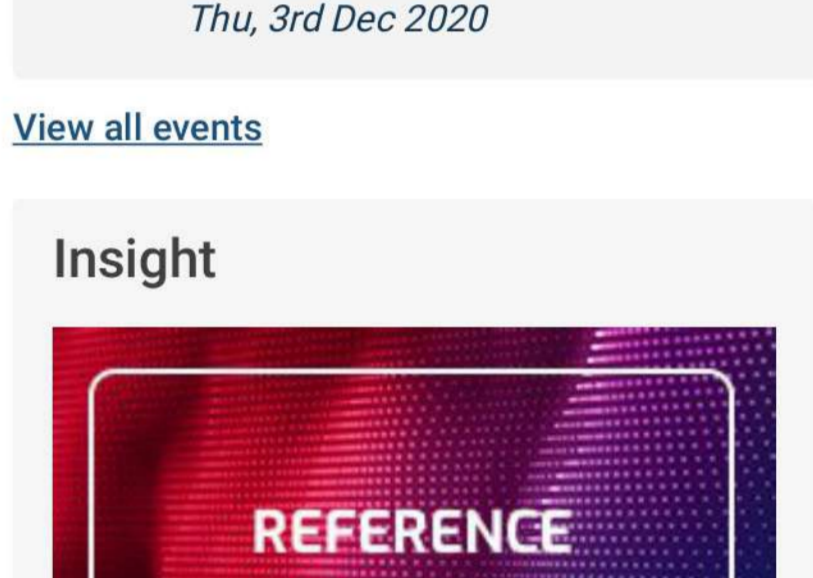
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- Pérez Bustamante & Ponce
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- Allende & Brea
- Galicia Abogados Manuel Galicia
- SiqueiraCastro Advogados Carlos Fernando Siqueira Castro
- Guerrero Olivios
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- Cascione Pulino Boulos Advogados
- Rodrigo, Elías & Medrano Abogados Luis Carlos Rodrigo Prado
- Demarest Advogados Paulo Coelho da Rocha
- Machado Meyer Advogados
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- Ritch, Mueller, Heather y Nicolau, SC

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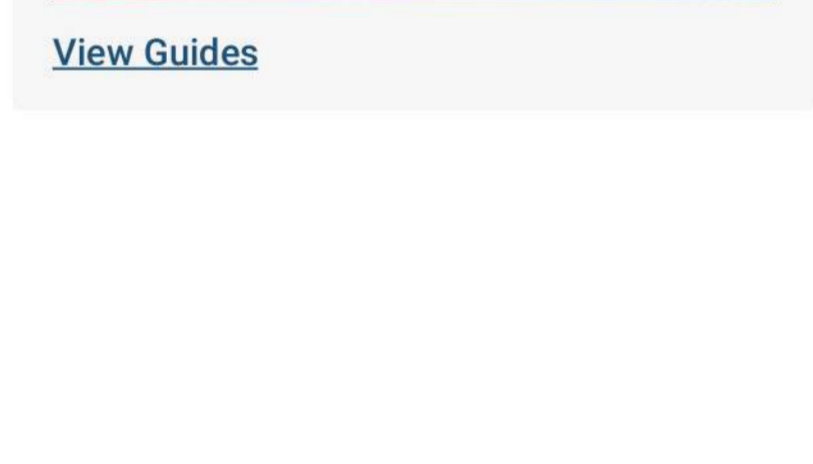
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