

GUEST EDITORIAL: TWO YEARS OLDER AND A DECADE WISER

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Writing an editorial proved to be equally as challenging as operating in the CEE legal market. For the record, I will confine my experiences mostly to the region of the Western Balkans. In hindsight, the past year(s) were something of a specialty, even by our own criteria and relative to our extensive experience. But let's start from

the beginning...

The year 2020 started as a promising year, and then, all of a sudden, we discovered what globalization really means in its truest sense. With the first global pandemic since the end of WWI everyone was affected, rich and poor, those developed and those that are not, and everything suddenly just came to a halt.

For us in Serbia (and I would assume for the better part of CEE as well), it practically meant no multijurisdictional transactions for an unforeseeable time. Bluntly speaking, we were left to our own devices and our legal market. And yes, we struggled but, yes, we managed as well, playing it by ear and learning by doing, in the process.

And we all learned some valuable lessons. For instance, some of the assumptions we were taking for granted proved to be wrong. Working from home was considered to be something contrary to the very nature and spirit of the legal profession, and now has become a part of the everyday routine, a welcome addition to work-life balance. We learned to trust technology more, e-meetings made us more efficient and forced us to change our perceptions and approach to lawyer-client relationships.

Now, with COVID-19 eventually faded from our lives, we are back to business two years older and about a decade wiser.

Still, operating in CEE remains a challenging task, to say the least. The legal markets are small, so it is no wonder that international clients and law firms are seeing it as one single market. That may be the main reason behind the existence of so many different associations of law firms at the moment, all playing the same "one point of contact" trump card. Whatever the name, they are all more or less a loose association of law firms, without unified management, a clear set of guidelines, or common policies.

Even so, it seems to be the right course to take. Despite the existing differences between jurisdictions (pricing models, GDP, EU membership or lack thereof, etc.) all CEE countries are economically and historically close – they share common values and common problems. The good thing is that there is (and will be) knowledge transfer, implementation of new legal practices, and sharing of experiences from those with more advanced legal markets. There is another matter that should not be overlooked – getting to know each other better, again. Though not long ago most of us used to live in one country, there are new generations that may not share the same sentiment.

All in all, though there are still many rivers to bridge, the CEE legal market remains a promising one. There is a great work ethic present, and most of the lawyers have a wide range of experience, particularly in M&A, dispute resolution, and real estate matters, and are ready to learn and accept new challenges. ■



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