

## Q &amp; A

# ‘SURVIVING THIS CRISIS REQUIRES A LOT OF BUY-IN FROM EVERYONE’

Singapore’s Harry Elias Partnership (HEP) has had a more eventful year than most – from the end of its merger with Eversheds Sutherland to the recent loss of the firm’s founder, and then of course the COVID crisis is still present. **Philip Fong**, managing partner of the firm, talks about the past few months, and offers his thoughts on what’s next.

**ALB:** Your partnership with Eversheds recently came to an end. What are your thoughts on alliances, and are you open to entering into another in the future?

**FONG:** As our legal sector increasingly opens to the outside world, one way for our firm to grow, remain competitive and relevant is to merge synergistically with a global firm. Such a merger enables us to widen our service offerings and enhances our overall capability to serve existing and new clients. Eversheds was our first merger with an international law firm. It proved to be a good learning and eye-opening experience for us, and we have a lot of positives and take-aways, and we achieved several of our goals. All this have put us in good stead for the future. The timing to negotiate an extension of the merger coincided with the onset of the COVID-19 pandemic. This is a mammoth disruption event, and it was mutually decided by both parties to take a step back to regroup. Nonetheless, our reasons to merge or enter into a committed alliance with an international law firm are still present, and we are certainly open to similar mergers in the future. As Singapore globalises, it makes logical and economic sense for us to be globally and regionally minded and explore new frontiers. As has been said: If you want to discover new lands, be prepared to lose sight of the shore.

**ALB:** COVID-19 has obviously proved an incredibly tough challenge for firms everywhere. Could you tell us about how the firm has adapted over the past few months?

**FONG:** The pandemic has been massively disruptive on a global scale to say the least. It has created a lot of uncertainties in every sector including the legal sector. We hear of many law firms downsizing and closing offices around the world and the region. Our firm has been fortunate in that most of our departments have not been seriously affected in terms of pipelines of work and we are as a firm recovering from the dips in the earlier part of the year. Some reasons for the rebound are that we have very supportive clients and we have very loyal lawyers and staff who understand our cost-cutting measures and transformed work arrangements. We have maintained contacts among the partners and department heads since the onset of the pandemic and each department has maintained good communication channels with the team members. We keep in touch with our existing and potential clients through webinars and email news blasts, and created a special hotline during the circuit breaker period. We embraced the use of technology for

telecommuting and teleconferencing to minimise disruptions to work. Our administrative and finance staff also help in the overall effort by keeping a close eye on our finances and work processes. Prudent and sound financial management, which is a key legacy of our founder Harry Elias, has prepared us well for this crisis. Our headcount, which is neither too big nor too small, allows us to be nimble in adjusting to the changing economic and legal environment. Some forecasters have opined that the worst is yet to come, and we are not sitting on our hands: We continue to keep a watchful eye on developments and are ready to make further adaptations where necessary.

**ALB:** What are some of your priorities for the firm in the coming year?

**FONG:** While it is good to do horizon scanning for 2021, the concerns are still very much in the present. As a famous economist once said: “In the long run, we are all dead.” I would say that the key priority is to manage the firm properly by optimising our resources to generate revenue and maintain a healthy cash-flow. If we want to continue serving our people, our clients and our community, we have to survive this crisis. This

requires a lot of buy-in from everyone in the firm and so, a key priority is also to communicate our plans to the firm as timely and as much as possible. Any downtime also allows the partners to impart the need for professional training and performance improvement. The present is also a good opportunity

to relook at, and even to rebuild, our work teams, as there will be turnover of staff for all kinds of reasons. We are looking to keep and hire good quality lawyers as we head into the new year to meet perceived growth areas. For instance, we believe there will be an increase in investigations and litigation work because global disruptions caused by the pandemic will bring many scandals to the surface. We will keep a watchful eye in such spaces to seize opportunities brought on by the crisis. **ALB**



PHILIP FONG