

2021

PERSPECTIVES ON



TERRALEX

ANNUAL
REPORT

WELCOME

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Welcome to TerraLex's 2022 Annual Report. 2021 was another unexpected year as we weathered the lingering global pandemic and adjusted to new opportunities and challenges. TerraLex members and headquarters team worked together more than ever to serve the client community and each other with strategic business solutions, informed legal support, collaborative thought leadership, and unprecedented camaraderie. As we celebrated our 30th anniversary this year, we all discovered more than ever just how strong and interdependent we are as one of the world's largest global law firm networks. In this year's annual report, we chose to highlight successes in our most significant service areas, and we included perspectives of participants in those areas, such as clients, members, leaders, and others.

Click on one of the sections below to access that content. We believe that perusal of the entire report will help members and clients get new ideas for leveraging the strength and benefits of TerraLex for business success.

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CLIENT SOLUTIONS

TERRALEX'S PERSPECTIVE

“We view it as our responsibility to provide diverse multicultural solutions to the client community’s legal, strategic, and business issues, opportunities, and challenges.”

THE CLIENT'S PERSPECTIVE

“I was delighted to participate in the PPP workshop and give thanks to TerraLex firms that took part and shared their extensive knowledge of the PPP landscape in a number of jurisdictions in such an open and constructive manner. This will be beneficial as we continue to strengthen our legislation and share with the world on best practices that they can also leverage from our expertise.”

(Christopher Kirigua, Director General of Kenya’s PPP Directorate)

REPRESENTATIVE SUCCESSES

In 2021, the TerraLex team worked with our members on approximately 40 proposals in which a client sought a multijurisdictional solution to business and legal issues and many of these proposals were successful. Clients are increasingly attracted to the alternative of a seamless and well-coordinated team of leading independent law firms who bring unparalleled expertise, connections in their jurisdictions, and efficiency. We encourage you to visit our website at www.terralex.org, where we routinely update our success stories so that members and clients can see examples of how this might work for them. Here are a few 2021 successes.

- A socially responsible, multinational technology client asked for a TerraLex proposal with a very short turnaround time and received what they needed in a day. The proposal and subsequent work included 21 TerraLex member firms across Africa, Asia-Pacific, Europe, North America, and South America who are counseling this client on country-specific issues related to global sustainability, ESG, and end-of-life waste for electronic devices.
- We are working with a prestigious educational institution on their expansion into several new regions, requiring the services of member firms in multiple jurisdictions. The client is interested in our network solution, combining member firm knowledge and independence, and TerraLex’s nearly limitless reach.
- A European not-for-profit global organization accepted a proposal submitted last year that involves 10 member firms across the globe. The client has now selected the European member firm who initiated the matter within TerraLex and 10 other member firms to deliver the work.
- Our Kenyan member firm, MMAN, facilitated a collaborative exercise with the Director General of the Kenyan PPP Unit. Kenya will introduce new PPP legislation this year which will look to ramp up significantly the number and value of PPP projects undertaken in Kenya over the coming years. A workshop was held with PPP experts from member firms in six countries to look at the proposed legislation and provide constructive feedback and set out our member firms’ expertise.

BUSINESS DEVELOPMENT AND MARKETING

TERRALEX'S PERSPECTIVE

“We work to build a strong brand and then leverage that brand by enabling our member firms to collaborate on cross border client matters, providing solutions that a member might not be able to provide on their own – keeping them competitive with even the largest and most formidable organizations.”

THE MEMBER'S PERSPECTIVE

“Leveraging the TerraLex brand from our office in Texas, our membership in the network allows us to truly be a reliable and trusted global business partner with our clients and their operations around the world.”

(Ashraf Lakhani, Chief Business Development and Marketing Officer, Porter Hedges LLP)

“This year we have had many occasions to successfully collaborate with TerraLex members, aided by strong business development support from the TerraLex team. This has enabled our firm to compete for and win work by leveraging global expertise to supplement our own knowledge and connections. We believe that our enriched local experience supported by international expertise put us in a well-distinguished rank among our clients”

(Eyad Reda, Managing Partner, Eyad Reda Lawyers & Legal Consultants)

REPRESENTATIVE SUCCESSES

Through our marketing and business development initiatives, we fulfill our strategic goals of member engagement, client engagement and building the TerraLex brand. Marketing and BD are always on our mind, and we take advantage of every opportunity that will benefit members and their clients.

- In 2021 our team facilitated 60 member-to-member meetings, that consisted of focused discussions about client and prospect opportunities. These discussions have filled the pipeline and routinely lead to new client engagements for TerraLex members. Similarly, our team also had 110 separate discussions with members to uncover client opportunities where a TerraLex solution makes sense.
- We partner with leading organizations to provide branding and business development opportunities. Examples of the organizations with whom we've partnered this year include The Association of Corporate Counsel (ACC), the Law Firm Marketing Summit, Marketing Partner Forum, Centre for Legal Innovation at the College of Law, Thomson Reuters Marketplace, and Legal Marketing Association, to name a few.
- TerraLex ably utilizes social media posts to build our brand and support members, as well as targeted advertising campaigns to promote our tools and programs. In 2021, on Linked in we saw a 55% increase in daily page views and a 73% increase in unique visitors compared to 2020.
- In 2021, we entered into a subscription with Pitchbook a leading global technology company that analyzes the equity markets globally. Our subscription enables us to track market activities and helps us with early identification of opportunities that we leverage with our members.
- Our podcast, TerraLex INSights, is gaining traction as a source of interesting information and we made significant inroads in leveraging the podcast for building our brand in 2021 by becoming one of only three premium sponsors of the ACC's new podcast platform, which reaches more than 40,000 in house counsel.
- We recognize the unique opportunities we have to bring members together for networking, co-learning, and collaboration, and do so in programs such as our regular Business Development and Marketing Forums. For example, three sessions were held in the fall of 2021 featuring members and leading experts discussing topics such as Predicting Client Profitability Through Data Analysis, Nurturing Your Network in a Hybrid World, and Guiding Principles on Leveraging TerraLex.

PRACTICE GROUPS AND INDUSTRY SECTOR TEAMS

TERRALEX'S PERSPECTIVE

“Our Practice Groups & Industry Sector Teams allow TerraLex to pull together leading expertise from across the globe – members share this expertise with their clients, each other, and the legal community at large through dynamic programs and initiatives.”

PRACTICE GROUP LEADER'S PERSPECTIVE

“TerraLex Practice Groups and Industry Sector Teams form the bedrock of member firm collaboration and are an invaluable resource for the entire network. The lawyers comprising these groups are the drivers behind our cross-border guides and a significant portion of TerraLex’s programming on trending issues to clients. Perhaps most importantly, active involvement in these groups leads to partnerships on many new global client opportunities, while creating meaningful, longstanding networks and friendships for years to come.”

(Benjamin Bathgate, Partner, McMillan and TerraLex Practice Group Leader)

REPRESENTATIVE SUCCESSES

Besides our business development programs, our Practice Groups and Industry Sector Teams are at the heart of successful collaboration within TerraLex. Presently TerraLex has 26 groups that members can join, including our newest Industry Sector Team focused on ESG. Our groups collaborate on programs, projects, and initiatives that help them share their expertise among themselves and with the broader client community. Here are some examples of these initiatives in 2021:

- Many of our Cross-Border Guides were updated in 2021 to ensure the information, which can be easily accessed on our website in a bespoke format, is current and practical. To date we have 14 available guides with more being planned.
- We hosted a number of uniquely formatted global programs such as Global Trade Day, Data Privacy Day, and an ESG workshop. Our members also presented scores of webinars and other programs as standalone meetings and in connection with our 30 Days of TerraLex virtual global meeting in June. Many of these events partnered our members with leading industry experts.
- We launched a new process for nominating and selecting group and team leaders and selected 16 new leaders in 2021 who reflect the rich diversity of TerraLex. We’ve implemented KPIs for our PGs and ISTs to ensure continual forward progress.

LEADERSHIP AND DEVELOPMENT

REPRESENTATIVE SUCCESSES

We recognize that TerraLex has a unique opportunity to augment member firms' own training and development efforts and we have developed programming to achieve that, such as the following examples.

- In 2021 we were delighted to launch the inaugural cohort of our Leadership Training Program. Each member firm was invited to include two of their firm's up and coming leaders in a year-long program in which the participants worked with leading industry experts to increase their knowledge and skills in a broad range of leadership competencies, such as team dynamics, strategy, communications, business development, branding, project management, DEI, and more. The program was well-received and so successful that it was renewed for 2022.
- We also held several sessions for the law firm leader's community within TerraLex, including Managing Partners, COOs, Executive and Management Committee members, and others who lead our member firms. Some of the topics covered in 2021 included a session on SMART Collaboration with Harvard's Heidi Gardner during the 30 Days of TerraLex, the impact of the pandemic on law firm strategy, the workplace of the future, law firm culture, and a private discussion about vaccine-related workplace issues.
- TerraLex's leadership evolved too, with the addition of four new Board members in 2021 as other member's terms ended, and the network promoted its Chief Business Officer to the new role of CEO after a change in the Bylaws, part of a long-term strategy to enhance our governance structure.

TERRALEX'S PERSPECTIVE

"It's important to TerraLex to provide a forum for leaders (and emerging leaders) to share knowledge and ideas for the betterment of their firms, their clients, and the network."

COHORT MEMBER'S PERSPECTIVE

"The new leadership training has been extraordinarily organised with lively panellists and eager participates. Each session has drawn me in more and more. It has been a little work of course but mostly very interesting and fun. Good work to all."
(Stephen Melvin, Partner, Higgs & Johnson and inaugural participant of TerraLex's Leadership Training Program)

MEMBERSHIP AND MEMBER BENEFITS

TERRALEX'S PERSPECTIVE

“Our members, who are leading law firms in their jurisdictions, are the heart and soul of TerraLex and the reason for our 30 years of success. We bring valuable resources to our member community so they can respond to the opportunities and challenges presented by current trends.”

NEW MEMBER'S PERSPECTIVE

“As new members to TerraLex in 2021, we're incredibly thankful and excited about the opportunities the network brings to our firm. From connecting with other members in virtual meetings such as the 30 Days of TerraLex, to participating in webinars, partnering on client opportunities, sharing information about TerraLex via our new website, and having the pleasure of members of the TerraLex team visit Dominican Republic in person to help us take advantage of what the network offers – it has all been excellent. We look forward to 2022 and all the network has to offer.”

*(José Manuel Albuquerque Prieto, Managing Partner
Albuquerque Abogados – Consultores)*

REPRESENTATIVE SUCCESSES

Member to member engagement is at an all-time high across the network as members spent time together in focused meetings to identify and develop plans to leverage synergies and client opportunities. As reported above, 60 of these formal member-to-member meetings were facilitated by TerraLex in 2021, with scores more organized by members themselves. We are aware of many successful client opportunities that resulted and list these whenever confidentiality permits in our quarterly Pulse newsletter and at www.Terralex.org.

- We added or enhanced a wide range of tools and programs that take TerraLex member benefits to high levels of value. This includes:
 - The TerraLex INSights podcast with 21 new episodes produced in 2021 (accessible wherever you normally listen to podcasts by searching for TerraLex).
 - The TerraLex member app, which puts our member directory and information in a portable and easy to use format.
 - The TerraLex website, featuring our member directory, cross-border guides, tailored member dashboards, and so much more.
 - The Business Development Tracker, a technology-enabled tool that lets us track opportunities through a pipeline, ensuring higher levels of business development success and providing metrics that are essential for analyzing best practices.
- Meetings were all virtual in 2021, but that didn't stop us from producing high quality programming and networking opportunities all year round, many of which are detailed above. Of particular note in 2021 was our “30 Days of TerraLex” month long virtual conference in June. Each day of the month offered unique programming to facilitate showcasing member expertise, educating members and clients on contemporary issues facing a wide range of industries, networking events, and some fun activities such as a gardening club, global service day, and

In 2021, TerraLex welcomed the following new members to the network:

- ODI LLP (Slovenia)
- Veiga, Hallack Lanzotti e Castro Vêras (Belo Horizonte, Brazil)
- Albuquerque Law Firm (Dominican Republic)
- Aequitas Law Firm LLP (Kazakhstan)
- Majeed & Partners (Pakistan)

Two long time members added additional jurisdictions to their membership in 2021:

- Steptoe & Johnson PLLC (USA-Kentucky)
- Parsons Behle & Latimer (USA-Montana)

WHAT'S NEXT?

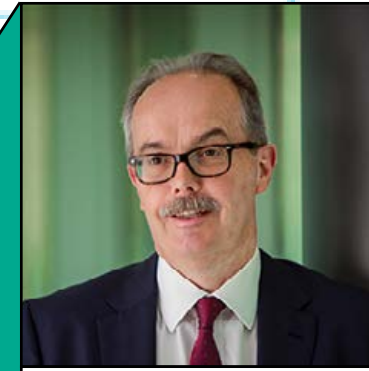
Now that we've had an opportunity to reflect on the successes of the past year, we look ahead to 2022 with anticipation as we continue to ensure that TerraLex membership is a highly valued component of each member firm's global strategy and that the network routinely is viewed as a valued resource by clients.

In 2022, you can expect a continuation and strengthening of our ongoing initiatives and the introduction of dynamic and exciting endeavors, including the following:

- Next fall we will launch a new TerraLex website. This site will be a valuable resource to members and the client community as a place to interact and to find thought leadership to guide business, legal, and strategic decisions.
- We also highly anticipate our return to in-person meetings, with a Global Meeting in June in Oslo, Norway and another Global Meeting in October in South Beach (Miami), Florida. Our program in Oslo showcases ESG, a subject of extreme importance to our member firms and their clients.
- We are also developing a new our strategic plan to drive TerraLex's direction for the next several years.
- In 2022 we've launched a Net Promoter Score (NPS) program to ensure that the quality and satisfaction of member-to-member referrals remains at the highest possible levels. Not only is this important as the backbone of the network, but it is also important to the client community that we ensure high levels of service and quality.

This list is certainly not exhaustive, and we encourage all members to stay updated on the many opportunities and benefits available to them through TerraLex. This can be accomplished by reading our weekly update email, perusing our quarterly Pulse newsletter, participating in our groups and teams, and staying in regular communication with each firm's designated Member Representatives.

MEET THE TEAM



Tim Brown
TerraLex Chair



Terri Pepper Gavulic
CEO



Andrea Arteaga
Marketing Director



Andrea Wood
BD Dir., N. America, Caribbean & Central America



Cecilia Coronado
Administrative Manager



Dominic Sevald
Research & BD
Coordinator



Emile Monestime
IT Manager



Mark Grant
BD Dir., EMEA



Nicole Rudner
Director, PGs and ISTs



Rebecca Gil
Meetings Manager



Tim Shannon
BD Dir., S. America,
Central America, and
Asia-Pacific