

INTERVIEW | Talking to the founders of Artenie, Secrieru & Partners, after the first year of activity, about how their partnership model exclusively with leading lawyers or consultants, their portfolio of clients, projects, fees and the firm's strengths on the legal services market. This year has certainly exceeded all our expectations, say Andreea Artenie and Cristi Secrieru



Artenie, Secrieru & Partners is a firm founded last year by **Andreea Artenie** and **Cristi Secrieru**, professionals at the forefront of business law, with more than 20 years of experience in prestigious law firms and global audit and consulting corporations. The firm operates today with a team of 12 lawyers, which will be expanded in the coming period, has a client portfolio dominated by multinational firms and often competes with the big players in the market, the offers being comparable. "We are currently in a phase of growth and development, which requires close attention to details and planning. The human side of our project will always be the defining element. We value the environment in which we work and the great atmosphere in the office, dominated by friendship, support and mutual respect," said the firm's founders, interviewed by *BizLawyer* after the first year of operation.

Read more about the firm's activity, lawyers, projects, fees and future plans in the interview **Andreea Artenie** (A.A.) and **Cristi Secrieru** (C.S.) gave to our publication.

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BizLawyer wrote last year about the establishment of the new firm (Artenie, Secrieru & Partners) and the aspirations of the founders in the first year of activity. How does the big picture look now, after a year of activity in a health crisis and shrinking economy? Are you satisfied with the firm's activity, do you consider that you have achieved your objectives?

A. A. and C. S.: 1 September is an anniversary day for us. We celebrate one year since our foundation. On this occasion we launch the ASP Advisors website available at www.asp-advisors.com.

This year has definitely exceeded our expectations. We can think of everything at this point in a singles to doubles evolution. Today we are operating with a team of 12 lawyers that we are looking to expand to cover as much as possible the current workload and to ensure that much desired work/life balance.

We enter the new financial year with an expanded management team, including two Counsel(s), in professional collaboration, three Managing Associates, a Senior Coordinating Counsel and 4 Associates joining us. We have consolidated partnerships with Tax & Accounting firms, both in Bucharest and in the major cities of the country, developing together complex solutions for our clients.

We can say that we have exceeded our goals this year, both in terms of the team and the number of mandates we have been selected for.

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How was the activity in the first year? You conceived Artenie, Secrieru & Partners as a Tax & Legal firm, a partnership model exclusively with leading lawyers or consultants. Has this model worked?

A. A.: I answer without reservation, definitely, yes. The high level of seniority, the direct involvement, the high degree of specialization have been the key elements fully appreciated by our clients, as demonstrated by the fact that we have received more and more requests from them, even up to exclusivity in the case of some of them. By way of example, I can say that today we have partners among our clients who delegate to us the whole spectrum of issues in the litigation and litigation area, including strategic contract structuring to prevent risks coming from our area of expertise, but also issues in the daily life of the company.

Which practice areas have provided the highest volume of business for the firm during this period? Estimate what percentage of the total activity covered these practice areas? From which types of projects did the highest revenue come in the first year?

A. A. and C. S.: The area of administrative and tax law is the flagship given our over-specialization in this area and it is also the one that has generated the most projects and, of course, the ones with the highest complexity, some of them with transnational components. However, we have an increasing share of projects in the commercial area, both in terms of volume and in terms of the problems encountered.

To these we add the area of labour law with adjacent areas (extremely effervescent in the socio-economic context generated by the Covid crisis) in which we have been entrusted with complex projects for which we have used the expertise of our lawyers in national and international law, and in which we have also worked closely with specialized lawyers from other countries.

At the same time, we have been co-opted in projects carried out with specialized lawyers and technical staff assigned to GDPR, IT and systems security components in industries considered essential or of strategic interest.

How hard is it for a law firm just starting out to compete with full service firms that have well established

teams and have been in the market longer? How many clients did you have in your first 2-3 months of business, and by what percentage have they increased today? What do you think were your strengths in your first year of business?

A. A.: I am making a clarification to address the context of this question as I understand it. In my opinion, a full service firm cannot reasonably ensure the same level of excellence in all the areas it integrates, and companies in the market that regularly use external legal and tax services know this. Refinement comes from bringing together the best specialists in integrated project delivery, and they are not all in one place. That's why partnerships between specialists, especially in high difficulty projects, are essential.

In the years of natural economic growth, large-scale clients accepted even less than excellence in terms of services provided in some areas and sometimes low seniority in a one-stop shop solution, out of the need to cover large areas (many of which were compliance services) and to have fewer contacts or reasonable fees.

This changed during the pandemic years. Constraints on budgets and the need to identify external, over-specialised resources to respond in a cost/time efficient manner to complex issues have led the same clients to niche solutions, which for us is an advantage that has proven its importance and effectiveness over the year.

And to come back to your question, the number of clients has tripled compared to the first quarter of this year, but perhaps more important for us is that the number of projects assigned to us by each client has increased, which is an objective indicator of their satisfaction and satisfaction.

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Can you tell us a few representative projects and clients you have assisted in multiple practice areas?

C. S.: As the mandates are ongoing and given their nature (contentious), we cannot disclose the names of clients or information about ongoing projects.

But I can say that during this year, we have provided assistance to a number of very important players in the Energy, Pharma, Agriculture & FMCG or Logistics & Transport industries.

In the context that the firm is a new player in the legal services market and probably intends to compete with medium and large law firms in the market, what is the policy on fees? Have you managed to keep the fee scale up (in line with firms you have worked at), or have you strategically moved down to smaller budgets to coagulate the client portfolio? Can you tell us what is the range of fees charged by the firm's lawyers today?

A. A. and C. S.: Given our experience throughout our careers, we were happy to enter the market with a very good reputation, which attracted talented colleagues to join us and important clients. We have often competed alongside the big players in the market, and our offerings have often been comparable.

Our fee structure or fee levels have not changed significantly, reflecting the high quality of the services we provide.

As far as the lawyers' fees are concerned, they are above the market average and in line with the big law firms, as we value our collaborators and the ASP team represents our most valuable capital.

What would be the ideal size for the company you manage?

C. S.: I don't think we can talk about ideal sizes, but rather efficiency in structures and processes. We are currently in a phase of growth and development, which requires a great deal of attention to technical details and planning. The human side of our project will always be the defining element. We value the environment in which we work and the great atmosphere in the office, dominated by friendship, support and mutual respect.

Turning to the numbers, however, considering the financial plan approved at the level of the management team for the new financial year, we aim to operate in FY22 with 14 lawyers, and this does not take into account the growing number of partnerships or projects handled in professional collaboration coordinated by ASP Advisors.

What type of clients do you have in your portfolio today? What is the ratio of foreign clients to Romanian clients? Do you rather address large clients, corporations and multinationals, banks, investment funds and private-equity firms, or do you also have medium-sized firms in your portfolio, which have projects requiring the assistance of experienced lawyers?

A. A.: We are handling a portfolio dominated by international companies, but we are also responding to the growing demand from local companies. The issues we encounter are largely different. While large companies usually come to us after identifying the need, medium sized companies request our support in identifying problems and implementing rigorous, long-term solutions to bring structural improvements.

We would like to take this opportunity to thank all our customers for their trust and assure them of our support in the future.

What were the shortcomings of the first year of activity? Where do you still have work to do, what do you propose to improve next year?

A. A.: I don't think we can talk about unfulfillment...more likely, some needs. Personally, I feel the need for a second year of consolidation, in which we enter nicely, with full team cohesion and deep personal synergies, which can be felt in each of our projects.

What do you think are the strengths of Artenie, Secrieru & Partners in a competitive market such as business law? Have you reached maturity?

A. A.: First of all, we consider that our specialization in the field of administrative and tax law and our effective work in this area over the last 20 years recommend us as an essential player in the market for these services. In fact, international directories have confirmed our recognition for this year in two categories, "Highly regarded in Tax Controversy" and, in my case, also "Highly regarded Women in Tax".

A. A. and C. S.: Secondly, as we have shown above, we believe that our business model, which involves alliances with very senior specialists in different areas of law to cover every facet of a project, is a successful one and has proven its effectiveness throughout this year.

We can't talk about maturity yet and I think we don't want to talk about it, because we still cherish the effervescence of the beginning of the project and a sense of belonging to our values and we want this spirit to last a while longer before settling down naturally.

What are the main strategic lines of the company in 2021/2022? Will there be any changes in the firm's management structure? Will there be any notable events planned now?

A. A. and C. S. : We plan to develop a new business line, close to our area of interest, in partnership with another company in the market with exclusively technical capabilities, but we would like to talk at length about these plans when they materialize. At the moment, we are in advanced discussions.

We are not planning any changes in the management structure of the company, but we are open to any opportunity as long as we talk about people who share our values and desire for professional and personal development.

How has your life changed - personally and professionally - in one year of entrepreneurship during a difficult economic period?

A. A.: I was surprised to find a better settlement, on a personal level. Even if the time dedicated to the business has been, without a doubt, consistent, I have had the opportunity to devote my free time either to my family or loved ones, or to various hobbies, and this is still a priority for us as a company, namely to ensure a balanced work regime.

On a professional level, the experience of the last year has been a new confirmation of my entire career and I am glad to have received it in the project that bears my name.

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