

Benoît Merkt talks change in June's edition of MAG

In a recent interview with digital publication MAG, our co-managing partner, Benoît Merkt, shares his thoughts on how Lenz & Staehelin balances tradition and innovation, while rising to meet new challenges. He explains how the firm walks a fine line between achieving a global vision and maintaining its core values – all while navigating a difficult geopolitical framework, a complex international landscape, and the rise of new technologies such as AI. In a far-ranging interview, he also covers topics including the next generation of talent, the firm's recent rebrand and the ever-changing legal ecosystem.

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| PEOPLE | Benoît Merkt | Managing Partner, Head of Competition, Competition and Regulated Markets, Investigations, Litigation and Arbitration |
| EXPERTISE | Competition and Regulated Markets | |

Lenz & Staehelin: balancing tradition and innovation

A complex international context, a strong national approach and new challenges ahead including the difficult geopolitical framework and the rise of new technologies such as Artificial intelligence. The Swiss legal scene has changed a lot lately, but it is still coping to remain genuine to itself by mixing an open vision to an attention to its very local nature. In this context law firms are trying to find a balance between tradition, values and constant innovation. This is what is trying to do for example Lenz & Staehelin, which with its over 200 lawyers and offices in three major economic centers, is one of the largest law firms in Switzerland. “The Swiss legal ecosystem is today extremely diverse, innovative and increasingly complex”, says Benoît Merkt, managing partner of the firm.

With a focus on competition law and extensive experience in the field, Benoît Merkt has significantly contributed to shaping this legal landscape. As co-managing partner at Lenz & Staehelin, Merkt provides MAG insights into the firm's approach, the impact of global events on the legal profession, and the evolving challenges and opportunities in the legal framework. With a clear idea in mind: to have a global vision while keeping the firm's Swiss roots.

You call yourself “the world Swiss law firm”. Why? What is your approach?

With offices in Geneva, Lausanne, and Zurich, we work with many international clients on cases that span the globe. While legal systems may operate within national borders, global business is breaking down barriers, so as well as being experts in Swiss business law, we also partner with leading firms worldwide and our lawyers regularly collaborate with local counsel around the world on cross-border assignments. It means we can offer our clients the very best advice and representation – whether inside or outside Switzerland – including the many foreign clients who choose to live and work here. Our “Swissness” is also represented by our history and is clearly part of our Dna.

How would you describe the Swiss legal ecosystem today?

As mentioned, it is extremely diverse. It is fascinating to practice law in Switzerland due to the country's very dynamic and strong inland and export economy open to the world. Cases are more and more often international. This requires understanding the needs of clients, be they located in Switzerland or abroad. A good lawyer in Switzerland needs to master not only Swiss law but also European and international law while understanding the interplay between the various layers of legislation and case law at the international, Swiss, and local levels.

How do you reckon Covid-19 first, and then the geopolitical situation such as the economic crisis and the wars going on, influenced the legal scenario?

I became managing partner at the peak of the Covid-19 pandemic in 2022. That said, it has been a challenging period, not so much for our firm, which remained stable, but for our young trainee solicitors. A generation of young trainee solicitors had to work remotely for nearly two years and has been deprived of the possibility to meet and connect every day in the office with partners and more senior lawyers. As for the conflict between Russia and Ukraine, it started more or less simultaneously with the end of Covid. An unprecedented health crisis has thus been replaced by an absolutely tragic security crisis which unfortunately continues to expand in many regions of the world.

You recently also changed your logo, was it an identity rebranding? What's new today - besides the logo - in your firm and the way you work?

We are very proud of our firm's century-old heritage, and the idea with this rebranding was to present a refreshed identity that builds closer connections to our clients and future employees. We wanted our new brand identity to reflect our main characteristics

including excellence, reliability, open-mindedness, and diversity, as well as our strength in innovation, thus representing the next 100 years for our firm. We're always ready to invest in new technologies and legal developments that support our ambition. Our team of dedicated specialists is constantly on the lookout for new and better ways of doing things: from marketing and Esg strategies, through to business development and practice-oriented innovations. Furthermore, we strive to attract the future generation of lawyers by proposing a stimulating and welcoming work environment where our trainees can team up with world-class lawyers to service world-leading clients.

What are the most significant deals you took part in, in the first half of 2024?

Global M&A has, as expected, already picked up speed in Q1 2024. Although many deals are still in the pipeline and will be signed later this year, we were already involved in several significant M&A transactions in Q1. One of them was the acquisition of a significant stake in AmaWaterways, a global award-winning luxury river cruise line, by global investment firm L Catterton, whom we advised in this complex multinational transaction. We also advised Midea Group in the acquisition of the Climate Division of SIX-listed Arbonia for an enterprise value of 760 million euros and Kronen in the acquisition of all shares in Netstal Maschinen from KraussMaffei. Furthermore, we advised Amundi, the leading European asset manager in the acquisition of Swiss-based independent asset manager Alpha Associates, further strengthening Amundi's position as a leading European player with a combined 20 billion euros of assets. We have also assisted Six-listed Holcim, a global leader in innovative and sustainable building solutions in its strategic acquisition of Cand-Landi group. Finally, we have advised two French global luxury brands on four acquisitions of investments in Swiss companies.

What are the biggest challenges you reckon in the legal framework nowadays?

One of the biggest challenges is to remain entirely aligned with the values of our profession: independence, integrity, professional secrecy, respect of fundamental rights. These values place the human and not the technology at the center of our profession. I strongly believe that technology offers new opportunities but at the same time that nothing can replace human thinking and creativity as well as personal relationships. Apart from this general statement, the Swiss – Eu relationship remains a fundamental challenge that impacts our day-to-day work in the legal field.

How would you consider new technologies such as AI? Can it be a powerful companion or a threat for legal professionals?

As a leading Swiss law firm, we recognize that AI and other new technologies are reshaping the legal landscape. These innovations bring both opportunities and challenges, compelling us to rethink traditional practices and adapt to an evolving environment. While there are concerns about AI's impact, we firmly believe that when

used responsibly, it can significantly enhance the legal profession.

What are the applications you imagine more profitable for AI? And what about the risk beyond it?

AI handles vast data quickly and accurately, aiding legal research, speeding up document review in litigation and corporate due diligence, and reducing errors in document drafting and contract analysis. However, there are potential threats and ethical considerations, such as the risk of job displacement, especially in routine tasks, AI bias from training data, the need for fairness, and concerns about data security and client confidentiality.

In practical terms, we use AI-enhanced search tools, drafting assistant functionalities, due diligence machine learning, translation tools, and similar technologies. One of the challenges we encounter is actually the effort required in training our people to keep up with the speed at which new technologies evolve.

What are your firm objectives for the next 2-5 years?

Our aim is to continue growing and attracting the best talents. I am personally convinced that, to continue to do so, we need to be able to offer our next generation not only the opportunity to work on the best cases and for the most prestigious clients. We also want to continue offering our people a stimulating working, social, sportive, and cultural environment. I am proud that, this year again, we have been recognized at the top of the Universum ranking of the best employers in the legal field in Switzerland. I want each lawyer and person who works in our Firm to feel happy to go to the office in the morning. The future of our firm is always in the next generation. I am proud that we made four new partners and two new counsels on the occasion of our latest promotions which came into effect in January 2024. Furthermore, five out of the six are women. Our objectives are therefore to continue to grow by regularly promoting our best talents to the firm.

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