

BIOG

BORN

Surrey

EDUCATION

University of Southampton (1975-78)
College of Law, Guildford (1978-79)

ROLES

Solicitor, Clifford Chance: partner (1988);
responsible for central and eastern Europe
(1992-94); managing partner, Moscow
(1995-97); worldwide managing partner
(1997-2000)

Worldwide managing partner, Andersen
Legal (2000-2002)

Principal, Jomati Consultants (2002-2024)

Non-executive director, Solicitors
Regulation Authority (2016-2022)

KNOWN FOR

One of the most respected authorities
on the business of law, widely quoted in
the media

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Tony Williams, legal business seer and twice a global managing partner, looks back on a career punctuated by seismic shifts in the profession. **Eduardo Reyes** reports

BEEN THERE DONE THAT

It was intended as a put down: ‘Two grammar school firms just makes one big grammar school firm.’

Tony Williams is going back to 1987 to relate the haughty attitude of a partner at a rival law firm to the merger of Coward Chance and Clifford Turner to form Clifford Chance. ‘Well,’ retorted Williams, who a decade later would be elected as the merged firm’s worldwide managing partner, ‘I’m a secondary modern boy, so I take that as a compliment.’

‘That,’ he tells me, ‘gave you an idea of the late 80s, how staid certain things were.’ City law firms were growing in size, fuelled in part by the Square Mile’s ‘Big Bang’ that saw financial regulation liberalised. But while tabloid newspapers marvelled at the brash confidence and bonuses of the City’s ‘yuppies’, the professional networks that underpinned those deals remained distinctly unreconstructed.

The investment banks that drove deals in the City – Cazenove, Warburg and Schroders – were ‘very old school... very traditional’, Williams recalls. The elite echelon of the legal sector had not yet been shaken up by the arrival, at least not in any number, of US law firms.

The prompt for my interview with Williams about his life in law was the news that he is stepping back from full-time work for Jomati, the legal sector consultancy he founded in 2002. From 31 March, he will not take on any new projects, and will ‘migrate’ to ‘a small number of advisory and non-executive-director-type roles’.

Origins

Tony Williams has been a good contact for years – a go-to source for a background chat on the business of law, or for an insightful on-the-record quote. But the first time I saw

his name and photo, it was on the cover of *Legal Business* magazine, and the photo was halfway through a shredder. The occasion? When Enron filed for bankruptcy in 2001, the event set off a chain reaction that led to the collapse of its auditor Arthur Andersen. With it, in 2002, came the demise of Garretts, its groundbreaking tied law firm, part of Andersen Legal, of which Williams was worldwide managing partner.

Williams did not quite go down with the ship, but in 2002 London’s *Evening Standard* described him as ‘the last lawyer left at Andersen’s glittering headquarters on the Strand in London’.

Of which more below. But viewed from 2024, it is more than a bad day at the office. It was a nightmare experience to learn from, and in a varied legal career that spanned the globe, made Williams a sought-after expert on the business of law.

He did not have a gilded passage to his City career. ‘Nobody in my family had been a lawyer and I’m not quite sure why I was interested in it, but I was,’ he says. He secured a place at Southampton University, but ‘before I went to university, my mother died just after I did my A-levels and my father was unwell’.

He took a year off before starting at Southampton, and for half of it, worked at a local law firm in Byfleet, Surrey. ‘That fired me up a bit and they were great to me. I enjoyed it,’ he says. In his first year at university his father died, and this changed his relationship with the Byfleet firm, which was no longer just a source of holiday work for ‘beer money’. ‘They were very kind to me,’ Williams recalls. ‘They helped me with my books and various other things while I was at university, and I got a training contract there.’

Although it was a difficult period,

Williams now says: ‘I was very lucky at Southampton because we had a particularly good faculty at the time.’ Criminal law was taught by South African lawyer Albie Sachs, who had survived an assassination attempt by the apartheid government. (Sachs later superintended the creation of a new constitution for ‘the rainbow nation’.) Williams recalls planning law, taught by leading authority Martin Grant. The vice-chancellor, Laurence Gower, was a distinguished law professor. ‘They had a golden period of some very good teachers there,’ Williams says.

The Byfleet firm ‘was a very general practice’, Williams notes. But the principal was a specialist in planning and corporate law, an ‘odd combination’ in a small firm. ‘We did a couple of very large planning appeals for developer clients,’ he recalls. ‘We did some interesting company work, including... defending a public company takeover which involved submissions to the Takeover Panel... As well as Mrs Goggins’ will and inevitable boundary disputes, and everything else that you have in a general practice.’ It was, he says, ‘a great initial grounding’.

Still, shortly after qualification, he spoke to his principal. ‘I said, “look, I really think I need to get a year or two of London experience,” and he was very kind and said he certainly wouldn’t stand in my way. He’d rather I didn’t go but if they wanted him to give a reference he’d be happy to do so.’

Moving on

Coward Chance took Williams on, but not for the corporate and overseas office experience he craved. ‘They wonderfully put me down,’ he relates. ‘They said, “No you’ve got no City experience, you couldn’t possibly do that, but we’ve got a role in

FIRMS NEED TO UNDERSTAND THEIR SOCIAL CONTRACT

Between A-levels and his second year at Southampton University, Tony Williams lost both his parents. The Byfleet law firm where he did some holiday work, and its principal Michael Slorick, became more than the source of 'beer money', Williams recalls. The firm offered support that included the purchase of law books, and later a training contract. (Williams and Slorick try to meet once a year, usually to watch a cricket match.)

'Michael was a great guide and mentor, and I'm lucky,' he says. 'I just think, given how lucky we've been, I'm slightly disappointed, if you like, that firms aren't more understanding of what their own social contract is.'

He continues: 'They talk about pro bono and I'm delighted firms do pro bono. But there are opportunities of mobilising their own workforce on fundraising exercises.' Good causes often need money – rather than just services in kind. While leading Andersen Legal, he noted the levy on partner earnings that went to The Andersen Foundation. 'You could technically opt out, but it was considered bad form to do so,' he notes.

Since 2004, at the Jomati consultancy Williams founded, 5% of all fee income has been paid to the Jomati Foundation. Since 2012 this pot has funded 41 bursaries for postgraduate students and those undertaking undergraduate law degrees. The bursaries are intended 'to assist students of high academic ability but limited financial means to complete their legal studies, to qualify as solicitors or barristers and to realise their full potential'.

The foundation also makes one-off grants to legal charities. Recipients have included LegaCare, which provides free legal support for people in the north-east diagnosed with cancer and other life-threatening illnesses, Legal Action Group, and Coram Children's Legal Centre.



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property if you're interested”.

He spent 18 months in the property department, before moving to the corporate team. Then an opportunity came up – to go to Hong Kong to set up a corporate practice. He stayed for five years, making partner in 1988, and also establishing a securities and regulatory practice. He was there for Hong Kong's 1987 stock market crisis. 'I was heavily involved in the bailout of the market but it was a very exciting and vibrant market,' he says.

Williams' return to London coincided with the fall of the Berlin Wall and the end of the Eastern Bloc: 'Momentous things were happening in Europe, so I got involved quite a lot in cross-border M&A in relation to central and eastern Europe.'

'I got grumpy about the Moscow office towards the end of '94,' he adds, 'and told the managing partner that I didn't think we were taking it seriously enough, and it was a

great opportunity for the firm. He said, "Well if you're so passionate, why don't you go out and run it?"

'With hindsight,' Williams reflects, 'given what's happened in Russia, perhaps we were all a little bit naive then. But we saw that as the end of the Cold War. Russia was changing, we thought for the better, and the world was going to look a much better place.' The office included, he says, 'some of the best young lawyers I've ever worked with'.

In 1997, he won a contested election for worldwide managing partner, leaving Moscow when Russian politics was still 'in chaos'.

Business of law

I am too late to get a detailed rundown of Williams' election manifesto. 'One of the things I've done, just before Christmas, is shred just about every piece of paperwork I've ever had, so I can't tell you precisely,' he says. In essence, the pitch was 'we're a good firm... but we need to modernise'. Broadly, he says, the mandate was to pull practice groups together on a global basis, to form a more effective executive and to secure better professional support. IT, finance and HR were all upgraded.

It was a matter of strategy that saw Williams leave Clifford Chance after 18 years. The senior partner favoured a merger with US firm Rogers & Wells. Williams did not, and lost the argument. 'I was upset obviously,' he says. What came up in short order was the chance to lead the Arthur Andersen-tied law firm Garretts and Andersen Legal. Of the opportunities he'd been offered, 'this one I thought was tremendous,' he says.

Andersen Legal had a lot of 'building blocks', including established firms in Singapore, Spain and Scotland. 'There was both the national thing of building up Garretts and then the global thing in building up Andersen Legal,' Williams notes.

Looking back, he says it was 'a 10-year project' that never got to run its course. He recalls a good start: 'I enjoyed it, we were going in the right way, we had some very good recruits in London, across the UK. We were getting good traction with the law graduates.'

The interest of the then 'Big Five' accountants in the legal sector was a dominant topic for commercial firms in the early 2000s. Through their audit and consultancy functions, the accountants had many more contact points with their corporate and banking clients than law firms did. Moreover, they were larger and had deeper pockets. They also had deep experience of cross-selling services and combining those services into a product or package.

But the accountants would always be the dominant partner in such a setup. So there were clouds on the horizon. Williams says: 'When I joined Andersen we had firms around the world opening Andersen Legal offices without me being aware – and I was head of Andersen Legal. We had to eventually get the global board to exercise some control and say, "No, nobody can open an Andersen Legal operation without approval".'

Andersen was the most integrated of the 'Big Five', both financially and managerially, Williams notes, but

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Although we were supposedly all part of Andersen in the UK, the rest of Andersen just cut us apart when they did their deal with Deloitte. It was very, very unpleasant

adds: ‘Management was still very much geographic fiefdoms... that was sometimes a bit of a challenge.’

In a further complication, Andersen Consulting wanted to split from the rest of the firm, and the matter went to arbitration, where Arthur Andersen lost.

‘That caused a great crisis of confidence in the organisation,’ Williams recalls. ‘And it also caused a complete change of leadership, so the group of people that had recruited me... were out and the new leadership came in.’

Then came Enron’s bankruptcy. ‘I just felt very let down by what happened [with] Enron,’ he says. The ways the ‘management and leadership reacted to it... it’s almost a case study of how not to do crisis management’.

For lawyers at Garretts, ‘it was a bit of a rolling train wreck’. There was hope early on of a sale to KPMG, which had developed a smaller legal offering. Andersen’s US-based leadership had other ideas. The deal they did saw a lion’s share of the business go to Deloitte. There was no deal for the lawyers.

Williams reflects: ‘Although we were supposedly all part of Andersen in the UK, the rest of Andersen just cut us apart when they did their deal with Deloitte. It was very, very unpleasant. And you learn a lot about yourself, and you learn a lot about other people.’

What followed, though, affirmed Williams’ faith in his legal community. Other law firms ‘were there to find our people homes because they recognised it was no fault of any individuals in the firm, what was happening. And particularly when it came to... lawyers and trainees, and support staff... we were very fortunate that... people were as accommodating as they could be’.

And that is what left Williams standing as ‘the last lawyer’ in Andersen’s offices in London’s Strand, with no idea of what came next.

Life after

The time he took to ‘recharge the batteries’ was no more than a couple of months. Williams considered going back to fee-earning as an M&A lawyer, looking at GC

roles, or joining a private equity house.

He had a few interviews, but decided: ‘I don’t think I’m the right person to be a GC. I don’t think I would want to go back and do M&A because I don’t really enjoy the virility dance at two in the morning.’

Then a US firm for which he had interviewed called. While it did not in the end want to hire him to establish a European operation, the firm wanted his help as a consultant. ‘Our European best friend structure is a mess,’ the caller said. ‘Can you come and help?’ And so Jomati was born.

In the early days, Williams had gone from heading global legal operations to typing and sending his own invoices. ‘I got my act together through 2003,’ he says, ‘and started visiting people on a much more structured basis and it gradually built and took off.’

Clients over the following 22 years ranged from smaller domestic firms to international players. He will not name any, but are there, I wonder, commonalities to the issues Williams has been tasked with fixing? Firms, he says, are ‘fundamentally a series of personal relationships’. A problem in a partnership is, at root, ‘often a miscommunication of some sort that has festered and caused grief’.

‘Money’s only one of the motivators and there are a range of others, and understanding what different people’s motivators are and what works for them, is a key role of leadership.’ A failure to plan matters like succession, and a tendency to compromise are among common failures.

I ask Williams if he had a favourite consulting job. He thinks for a moment, then recalls, ‘a job for a relatively small firm about 15 years ago’. The firm ‘was in the early stage of its development and it was a relatively straightforward job’, planning a development strategy. ‘They’re a really nice team,’ he recalls. ‘About 10 years later I got an email from them. It said, “Dear Tony, you may remember us... We’ve done everything you set us on that list and we think we now need to go to the next stage”.

‘That was the very enjoyable bit,’ he concludes, ‘actually working with clients over long periods.’

