

# A labour of love

As legal recruiter Hughes-Castell celebrates 25 years in the business, we speak to managing director **Doreen Jaeger-Soong** about how the industry has evolved and her recent buyback of the operation from Dutch firm Randstad

**ASIAN-MENA COUNSEL:** How and why did you get into legal recruitment?

**Doreen Jaeger-Soong:** After returning to Hong Kong from Switzerland, I was introduced to a recruitment agency who concluded I would do well working with people. Among the several options they came up with, I liked Hughes-Castell the most because it was an opportunity to be able to help people within a very professional environment. I loved Helen Castell's philosophy of being focused on the human side of the business and really caring about your candidates' best interests (which is also in your clients' best interests), putting them ahead of your own. These remain our core values to this day.

**AMC:** What are some of the biggest changes you've seen in Asia's legal recruitment market over the years?

**DJS:** When I started with the firm 20 years ago, the major City firms (the term 'magic circle' had not yet been coined) had perhaps five or six partners and 10 associates. The largest firms at that time were JSM, Deacons and Baker & McKenzie, and major practice areas were corporate, IP, commercial and conveyancing. The rising importance of China, first as a target of inbound investment and more recently of outbound work, was a major factor driving the growth of the British firms to over 100-lawyer offices, and whereas 25 years ago, "City" training was the most desirable quality, nowadays, being bi-lingual in Mandarin and English will generally trump overseas training.

Other significant developments that have had an indelible impact on the Hong Kong legal recruitment market were when the Law Society allowed US firms to become Hong Kong qualified and practice local law; the rapid development of Hong Kong as a sophisticated financial market and the concurrent expansion of the investment banks, which led

the UK firms to deepen and develop their financial services expertise. Twenty years ago, most international investment banks had legal departments consisting of only a few expatriate lawyers from head office. Now, these same banks have Asia Pacific legal and compliance departments with anywhere from 20 to 50+ lawyers, a large number recruited from the law firms here. Corporations have also grown their legal departments and increasingly are "localising", further depleting the talent pool.

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**AMC:** What do you see as being the biggest challenges the sector faces in the future?

**DJS:** As long as the economy remains strong, the limited talent pool of bi-lingual, well-trained legal talent creates real challenges for law firms, banks and corporations seeking to expand. Legal recruitment firms in Asia are constantly expanding the search parameters, delving into the US, Canadian, European and Australian/New Zealand markets for lawyers that have the language skills or the unique specialities that are in demand. In China, further exacerbating that shallow talent pool, is the rise of local law firms who can attract the bi-lingual, internationally trained local lawyers by offering immediate partnership and a chance to build their own practice. Because international law firms still cannot practice onshore in the PRC, these lawyers have a large chance of success when joining



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a local firm because they can do both domestic and off-shore transactions. Another challenge is the increasing use of social networking among the in-house recruiters and the candidates, which in the long term can mean fewer instructions going out to recruitment firms unless they can add real value to the process. This latter is one of the key factors that differentiates a good agency from its competitors.

**AMC: Are firms looking for the same qualities in new hires that they were 25 years ago?**

**DJS:** Some sought-after traits remain constant: good academics from a recognised law school, training at a major firm, a good attitude and the ability to think ahead, but added to these are new “must-haves”, such as fluency in Chinese, a willingness to travel extensively, a certain robustness to withstand the demands of a 24/7 work culture. Nowadays, with blackberries and mobiles, lawyers are expected to be accessible at all times, if the deal demands it.

**AMC: Are young lawyers seeking the same kind of opportunities they were 25 years ago, or have their requirements changed over the years?**

**DJS:** With the pressures of a heavy workload, many young lawyers are no longer willing to put in the gruelling hours that law firms now expect, and need to have, from their associates. Partnership is no longer as desirable as it was 25 years ago, when they see their partners working as hard as they do. As a result, more lawyers are seeking a work/life balance, accepting that by doing so, they are capping their economic earning potential but they view that as an acceptable trade-off.

**AMC: What sectors are the “hottest” at the moment in terms of demand for talent? How has this changed over the years?**

**DJS:** Capital markets work remains one of the hottest areas, as well as derivatives, intellectual property and compliance.

Business level Mandarin language ability in any of these areas is highly prized. Twenty-five years ago Chinese language was not considered vital but this has shifted with the rising importance of China. As Hong Kong has evolved into a service-based economy, conveyancing and general commercial legal work has receded in importance, overtaken by banking and financial services, M&A and investment work.

**AMC: What do you think differentiates Hughes-Castell from other legal recruiters?**

**DJS:** I believe Hughes-Castell’s brand name and relationships help to draw a strong pool of candidates that employers can tap. Our knowledge of the market allows us to know where to go to fill specific needs and our understanding allows us to effectively filter and screen candidates so we don’t waste anyone’s time. Clients trust us to send people who fit their organisation as well as meeting the technical requirements. It is a people industry and one of our greatest strengths is reading our clients and candidates well and really listening to them and what they want. Our core values, our long history in Asia and the knowledge, relationships and good will we have built up over 25 years help differentiate us from our competitors. We are committed to adding value to the process, pro-actively helping candidates and clients understand what they are looking for and tailoring our services to meet their needs.

**AMC: Why did you decide to buyout the company?**

**DJS:** I have been very fortunate to have assembled a talented, committed team that shares my vision and values for Hughes-Castell. I wanted to create a great business that would benefit all of us, and that was not possible as a wholly-owned subsidiary of a huge staffing company. Having spent 20 years at Hughes-Castell and invested so much passion and dedication to building the reputation and the brand, it seemed a logical step. I bought the company because I believe in it and in my people.