



GIR

Global Investigations Review

100

*A guide to the world's leading
firms for corporate investigations*



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The **GIR 100** is an annual guide to the world's leading cross-border investigations practices. Based on extensive research, we have selected 100 firms from around the world able to handle sophisticated cross-border government-led and internal investigations.

For corporate counsel, knowing which firm, or firms, to turn to during a crisis – sometimes at a moment's notice – is of the utmost importance. In the most extreme cases, getting the right external counsel – with experienced people in the necessary locations – can mean the difference between sinking and swimming for a company under government scrutiny.

Hence the need for a publication like the *GIR 100*.

Our research is essentially a vetting process: we review the data supplied to us by each firm with the aim of selecting 100 firms from around the world that we can recommend for handling corporate internal investigations and government investigations.

In preparation for the *GIR 100*, we asked numerous firms the same question: when pitching for work to potential clients, how do you persuade a general counsel that your firm is a better choice than your competitors?

Because, of course, one can regale a potential client with a multitude of facts about the firm: the number of partners and associates at one's disposal; the ex-government enforcers with inside knowledge; the multitude of offices in far-flung locations; the in-house forensic accounting team.

These are all important – perhaps vital, especially on larger matters.

But ultimately we were told by many different firms, of all shapes and sizes, that it boils down to two things: experience and trust.

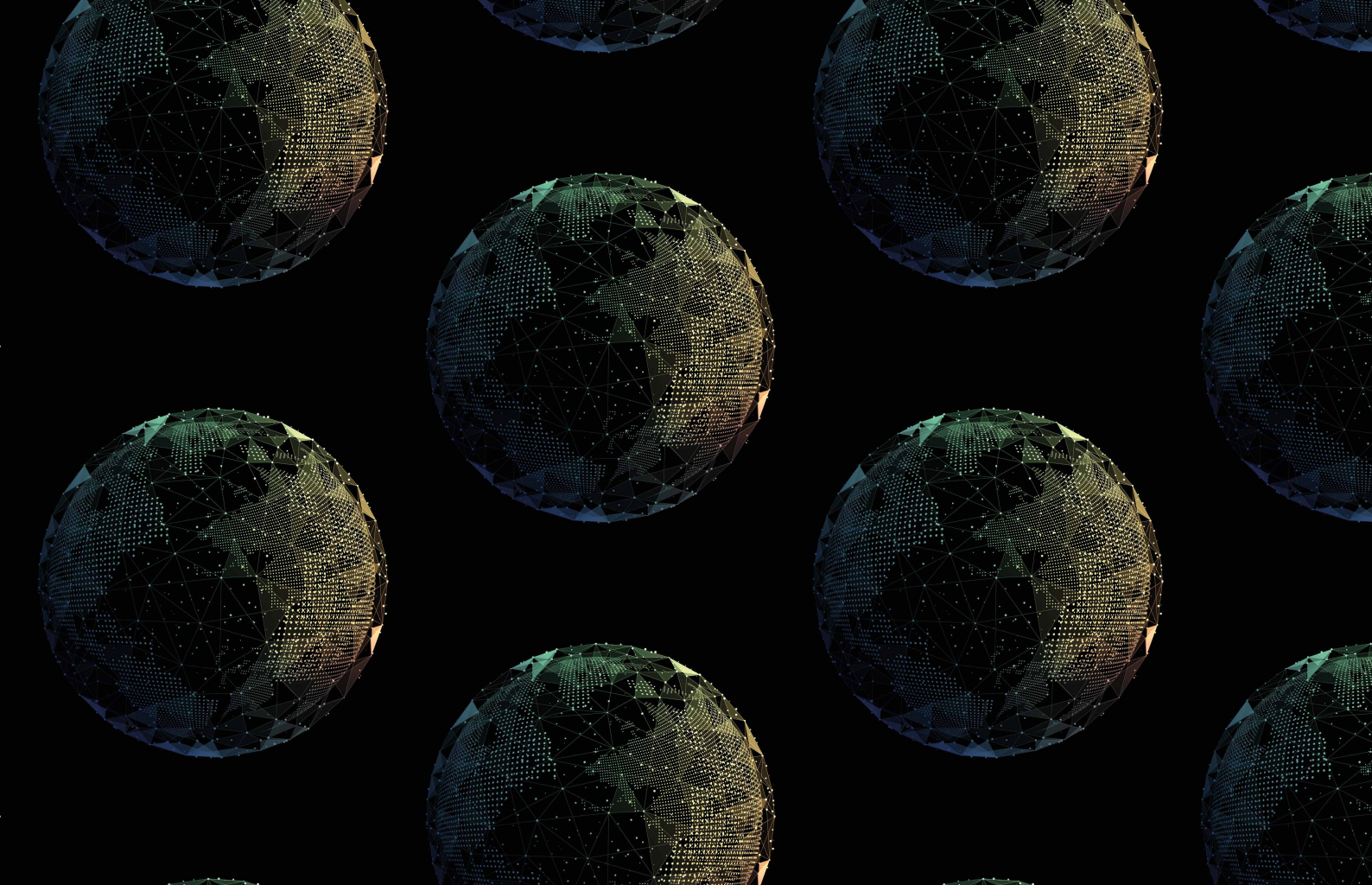
First, experience. Knowing how an investigation is supposed to work is one thing, but getting out there and actually doing it is something else.

Take witness interviews. We've heard anecdotes of how being a female lawyer can work to one's advantage when interviewing male witnesses in some jurisdictions, but has quite the opposite effect elsewhere. And should one play good cop, bad cop? Or a little of both, depending on the interviewee? What about bringing in local counsel to pick up on details and nuances in conversation that even a seasoned DC lawyer, for example, might fail to spot?

And when dealing with prosecutors, do you go, tail between your legs, with the results of a corporate internal investigation neatly packaged up, and drop it into the government's lap? Or do you go in teeth bared? Do you go in at all? And if it gets to the stage where you're negotiating a financial settlement with the government, do you follow the advice of one lawyer who said, "Whatever you do, never be the first to name a number." Or do you try to frame the debate right from the word go?

This isn't something learned at law school: this comes from hard work and experience on the ground. Has a firm carried out an investigation in country X before? Has it carried out multiple investigations there, over many years – meaning it would have substantial institutional memory when it comes to handling probes in that jurisdiction? Has that firm handled a cross-border investigation with multiple government agencies each looking for a scalp, with competing interests, conflicting laws, overlapping jurisdictions? How many such matters has it handled? Where? Which industries? What were the outcomes?

And then there's trust. The trust of the clients, certainly – particularly those with whom the firm has worked for many years, perhaps in many different areas of law. Also, trust from



other law firms: trust in a firm's ability to handle an investigation and to deal with the outcome of that investigation; and to work side by side with that firm positively and productively, whatever issues may arise. And, finally, trust from enforcers – an incalculable but supremely valuable asset when it comes to negotiations with government agencies.

When we were researching each of the 100 firms that appear in this publication, that's what we placed most emphasis upon: experience and trust.

We're confident that each firm appearing in this guide – whether it's a multinational law firm with an army of investigations specialists, or a regional firm whose lawyers know the local legal terrain inside out – has substantial experience in handling corporate internal investigations and government-led investigations. And, accordingly, each has earned the trust of its clients, of other law firms and, importantly, of the government agencies in the jurisdictions in which it operates.

Our conclusions are based largely upon submissions we received – every firm herein supplied a full, comprehensive submission detailing every aspect of its investigations practices – and from the dozens of phone calls and meetings we have carried out with partners from the firms we list.

The results are also based on our own specialist, in-house knowledge. Our team of reporters, based in London and Washington, DC, cover the work of these 100 firms and others all day, every day. What's more, we were also able to draw upon – and contribute to – the work of colleagues on our sister publications, not least *Who's Who Legal*, whose research for its *Investigations* and *Business Crime Defence* editions has been invaluable in undertaking this project.

Finally, *Global Investigations Review* is sincerely grateful to all the firms who provided information for the *GIR 100*. We appreciate it was no mean feat, and in many cases saw firms

burning the midnight oil to get the submission in on time. We hope you will agree that the results are well worth it.

Methodology

We invited firms across the world to make a *GIR 100* submission to *Global Investigations Review*. To do so, each firm was asked to complete a detailed questionnaire on its investigations and white-collar crime practice.

The questionnaire comprised two parts. The first aimed to gather information on the characteristics of a firm's investigations practice. Here, we requested public, on-the-record information that would enable us to write a profile of the firm. We wanted to know about the firm's clients, its star partners, its most noteworthy investigations, together with the achievements and developments the firm's investigations practice is proud of – and able to tell the world about.

The second part takes a look below the surface. We wanted to provide firms with an opportunity to demonstrate their experience and current activity levels, without breaking any ethical rules. For this section, we gave firms the opportunity to submit information confidentially. This has enabled us, first, to recommend a firm to readers on the basis of its current practice (rather than past, public successes), and second, to rank firms using objective data for the *GIR 30*. We asked for detailed information on the investigations and monitorships the firm has carried out over the past two years. We also looked at partner travel, government experience and more.

Law firms submitted questionnaire responses to GIR on or before 19 May 2017. However, every effort has been made to ensure all information is correct as of 27 October, when the online version of the GIR 100 was published.

Forensic Risk Alliance

Forensic Risk Alliance has made a name for itself as a go-to consultant on high-profile investigations, and was most recently instructed by Rolls-Royce in the SFO's fraud probe.

The firm

Since it was founded almost 20 years ago, FRA has been a top-choice for major law firms and companies to advise on high-profile corruption, sanctions and bribery matters, providing forensic accounting and e-discovery expertise. FRA was founded by former investment bankers Frances McLeod and Toby Duthie, and forensic accountant Greg Mason.

FRA boasts four nominees to *Who's Who Legal: Consulting Experts* in Duthie, McLeod, Mason and FRA principal Derek Patterson. Duthie is head of FRA's London office, and worked on a forensic accounting investigation into alleged corruption tied to the UN Iraq oil-for-food programme. As part of a UN investigation in 2004, FRA was instructed to carry out a forensic review and e-discovery exercise of payments made to key individuals under the programme. The final report revealed evidence that companies and individuals paid kickbacks to Iraqi officials to participate in the programme.

In FRA's Providence office, Mason is credited with developing the company's e-discovery tool, which allows companies to remotely process documents in compliance with data privacy, state secrecy and bank secrecy laws in multiple jurisdictions including the EU, China and Brazil. He was formerly at PricewaterhouseCoopers in the disputes and investigations group before cofounding FRA.

Meanwhile, McLeod was the lead partner in FRA's UN oil-for-food programme investigation. McLeod reported the company's findings to six US Congressional committees, which were investigating the scandal.

Stacy Fresch, a name to know at the firm, joined in 2016 and was recently promoted to head of operations in Washington, DC. Already in her time at FRA, she has been appointed as an independent co-monitor in connection with a Public Company Accounting Oversight Board enforcement action. Fresch was formerly assistant chief accountant in the US Securities and Exchange Commission, before working as a managing director at KPMG from 2014 to 2016.

The firm has made two major hires in the past year. FRA hired Jen Baskin from EY's fraud investigations and dispute services team in June. Baskin was the first forensic accountant assigned to the SEC's FCPA unit in 2011, and in 2014 she was in-house forensic accounting specialist and compliance officer at IBM.

In its London office, FRA hired former barrister Simon Taylor as a director to provide a lawyer's perspective. Taylor was counsel at Weil Gotshal & Manges for two years in the firm's white-collar crime, investigations and regulatory practice.

Also in London, partner Emma Hodges is featured in this year's GIR 40 under 40.

Network

FRA has six offices: London; Washington, DC; Providence; Paris; Zurich; and Montreal. Since last year, its DC office has trebled in size.

Clients

FRA's list of clients include French engineering company Technip, US oil and gas services company Weatherford International, oil company Total, telecoms company Telia and the City of Ferguson, Missouri.

Track record

FRA has acted for French construction company Alstom and chemicals company Innospec in the recent past. FRA was also hired by French engineering company Technip in 2008, in a US Department of Justice (DOJ) investigation for alleged bribery relating to the construction of liquefied natural gas facilities in Nigeria. FRA was hired to consider the profitability of the contracts potentially tainted by bribery. In 2010, Technip paid a US\$240 million criminal penalty to resolve DOJ charges over the matter.

FRA was also instructed by the legal team defending Frederic Bourke, the co-founder of luxury handbag manufacturer, Dooney & Bourke, in a high-profile US FCPA investigation. Bourke was convicted of bribery in 2009 for investing US\$8 million in a corrupt deal to seize control of Azerbaijan's state-oil company SOCAR. FRA's work in the case involved forensic accounting, tracing of fund flows and e-discovery support.

Recent events

FRA was instructed in February by Rolls-Royce to analyse financial material and prepare submissions on gross profit figures for the SFO's fraud investigation into the engineering company. Rolls-Royce paid £671 million to the DOJ and SFO as part of a deferred prosecution agreement to settle allegations that it bribed agents to win export contracts.

FRA was hired by Miller & Chevalier Chartered to support an independent examiner of several Swiss banks under the DOJ's 2013 tax programme. Under the programme, Swiss banks seeking to resolve tax-related offences with the DOJ appointed an independent examiner to ensure each bank's submission to the DOJ was accurate and timely. FRA provided the examiner with forensic accounting and data analytics expertise.

This year, FRA acted as the economic adviser to clients of Deminor Recovery Services in its action against Olympus Corporation. Japanese optics manufacturer Olympus faced investigations in the UK, US and Japan over a major financial scandal where the company concealed over 117.7 billion yen.

In 2016, the US District Court for the Eastern District of Missouri appointed Squire Patton Boggs as lead counsel in an independent monitoring team to oversee a settlement between the Justice Department and the Ferguson City Council. FRA founding partner Frances McLeod is part of this team. The City of Ferguson agreed to implement reforms in March after a report by the Justice Department's civil rights division found the city's law enforcement actions disproportionately affected African Americans.