

and, in the long term, Canadian firms might find themselves facing fierce competition in their own domestic market if they do not seek sufficient international representation.

In order to show that this threat is no illusion, one need only remember that, not having any real competence on the international level, French lawyers have progressively given a business volume at times estimated to be half the volume of all the firms in Paris over to their colleagues in foreign firms established in this city. Although these statistics cannot be verified, they are frequently quoted by the profession<sup>2</sup> and provide an idea of the stakes involved. The Canadian equivalent would be half the revenue for Montreal and Toronto firms combined.

### 5.3 Assets and Possible Strategies

One of the principal assets of Canadian firms is the quality and reliability of their work methods, which are similar to those of British and American firms. Firms of continental Europe are, for the most part, much more individualistic and small-scale and, consequently, have a more serious handicap to overcome. This makes Canadian firms much less vulnerable than the French firms discussed above.

Furthermore, in addition to giving Canadian firms a certain advantage over their colleagues in continental Europe, the reorganizations, mergers and acquisitions in progress also assure them of a national dimension, in other words, the size and influence they lacked in the past.

Another asset of Canadian firms is the mastery of English as the language of business and the ability of many to work in both English and French.

Some of the strategies available and being implemented to strengthen the position of Canadian firms in the move towards globalization are:

- . *Fortifying a position in Canada, through mergers and acquisitions, to increase establishment abroad.* It has been pointed out on several occasions that this desire to attain an international dimension is the basis of certain recent mergers or mergers in progress (e.g., selection of firms with the same international objectives).
- . *Seeking partners to develop foreign branch offices.* The association of Osler, Hoskin & Harcourt (Toronto) and Ogilvy, Renault (Montreal) to expand common operations abroad under the name Osler Renault is a typical example. Other similar arrangements are being sought. Moreover, it is important to note that the search for partners is not limited to Canada. Canadian firms seek to develop ties with American firms of comparable stature that have few international operations but feel the need to become more internationalized in order to open foreign offices in Europe or any other area of the world.
- . *Strengthening the capacity in Canadian law of Canadian foreign offices.* In fact, even small offices abroad, whose objective is to attract work for Montreal or Toronto, seem to have little future in the era of globalization since the Toronto office or a local truly international firm can be contacted directly. If Canadian firms can offer expertise in Canadian law (several seniors) in London, Paris or Tokyo, their situation in Europe is a strong one. This provides a sound reason to retain the Canadian portion of international transactions. Several firms have adopted this strategy, by recently reinforcing their foreign offices, particularly in London and Paris, and by specializing in certain niches (e.g., Canadian euroemissions).
- . *Providing in Europe, and particularly Brussels, adequate expertise in Community law targeted first to Canadian clients, but which may also attract a larger clientele.*