

SPECIALIZATION IN LEGAL PRACTICE - PROSPECTS AND CHALLENGES

- Lawyers are deemed to be learned and others merely educated. Unfortunately, this creates some pressure on the lawyer to desire to be a jack of all trade and master of all. Ultimately, this is impossible and the consequences are disastrous for the lawyer, his clients and the legal services; ecosystem.
- Before delving into the issue of Specialization, certain general matters need to be addressed –
 - ❖ Your ability to succeed as a lawyer starts with whether or not you took the right decision to become a lawyer and not because you know everything in the “law”. Not everyone should be a lawyer! Not everyone is wired to succeed in law! Not everyone who is wired to be a lawyer would succeed as a lawyer! There are, however, some elements of fate and luck in these things.
 - ❖ One of the critical fuels for success in the legal profession is that you need to love the law. You need love what the law can do. You need to love being a lawyer. If you are here today and you don't feel this way, you are in the wrong profession. You have made the wrong choice. When you do what you love, you are most likely to succeed in it. Most successful people are happy doing what they do. However, please note that success isn't the same as wealth/money. Success is fulfillment.
- Contrary to what most people think, the concept/mindset of Specialization for a lawyer starts from school. It starts from the courses you enjoy, the courses you excel in and the experience you get from internships. Internships are very key to determining your suitability for the legal profession and the area of law you would most likely succeed in. You need to experience the law while still in school. You need to see the law work as a student. The easiest way to know if you are destined to be a lawyer or your probable area of specialization is taking stock of how you feel in the course of an internship. Every student should attempt to intern at least twice in the course of their 5 years sojourn in the University. In my early days in school, I enjoyed Constitutional and Administrative law. In fact I put together some course materials on these two courses and sold them to students to aid preparation for exams. I thought I would be a great Constitutional and Administrative lawyer in the future. Little did I know that fate had a different plan for me. I did my first internship when I was in 400 level. I worked in one of Nigeria's foremost commercial law firms. I worked on transactions covering diverse areas of law. It was during this brief internship period that I knew that I was made for Capital Markets, M&A and Finance Law.
- Once you determine, however vaguely, your areas of passion, you then start to map out the best strategy to becoming adept in that area. Don't be fooled, you can start mapping it out from school. You need not wait till you are called to the bar. When I realized I had a passion for Capital Markets, M&A and Finance Law, I interned in my 500 level in an investment bank and even when

I was called to the bar, I started my career in an investment bank and not a law firm.

It is a fallacy to believe that you must pursue other areas of law in your initial career years before you specialize in your preferred area of practice. There is no harm in carving out a niche for yourself at an early stage of your career. The most important thing is the definitiveness and fastidiousness of your career plan for your life. Once that is gotten right, the rest is quite easy.

- My theory has always been that one of the best ways to be a great lawyer is to specialize. Specialization allows you garner experience and expertise quickly and efficiently. Rather than keeping up-to-date with 100 areas of practice, you basically have to focus on your 2 - 3 contiguous areas of specialization. In this way, you are able to provide better value to your clients and thus, not put them into trouble with bad advice and legal opinions.
- One of the best ways to be a great specialist in certain areas of law is to work in that industry. The best specialist lawyers are the lawyers that understand the industry or sector they are specialists in. E.g. an investment banker turned lawyer, other things being equal, would be a great capital markets or finance lawyer; a transactional banker turned lawyer, other things being equal, would be a great banking lawyer; a staff of an energy company that is involved in the deals, transactions or operations of the energy company and becomes a full time practicing lawyer, would be a great energy lawyer, other things being equal. Nothing supersedes actual industry knowledge or experience when it comes to being adept in your area of specialization. I am a testimony of this. I see and experience this every day. I see the difference between a capital markets lawyer and an investment banker turned capital markets lawyer. With all humility, we are miles apart.
- Once you get into the job market, the first thing you realize is that there is a huge disparity between what you are taught in school and the real world. This leads to what I term “career shock”. Your probability of success as a lawyer in the real world is more guaranteed when you can reduce the effect of this career shock. One of the ways to reduce that career shock is specialization. Employers value people who have figured out to a certain extent, their proper and definite career path. This enables their employer channel their verve, strength and resolve towards their preferred areas of practice.
- There is a huge market for specialized lawyers. Clients have caught on to the fact that lawyers need to be adept in certain contiguous areas of practice before they engage them for tasks and assignments. Clients do not gamble with their legal future anymore. It is fallacy to believe that you can only make real money when you are an expert in several practice areas. In fact, you command more professional fees when people know you are a specialist.
- Whatever decisions you take as you grow in your career, you must be loyal to that decision. If you decide to start your own law firm or business or become a partner in a law firm, you must be loyal

to that decision. You must be loyal to your personal vision and the organization's vision. Distractions will come, you will want to throw in the towel, you will get frustrated, but what keeps you going is the vision. Thus, define your personal vision in life early; otherwise you might miss the critical decisions you ought to have taken to define your path. Before you start a business or become a part owner of a business, define the vision, mission, core values and culture of the business, otherwise when troubles come and certainly they will), you will not have the requisite foundation to withstand those issues. I defined my personal vision in life while I was in the university and till date, that is what guides me. As a business owner, it is the vision of my business that keeps me going. I have experienced the good, the bad and the ugly in business, but my loyalty to the vision of the business is unwavering and firm.

- In deciding what your personal vision should be or what the vision of your business should be, ensure that it is very ambitious. Do not underestimate yourself. Don't think small! Think big but smartly! At Tokunbo Orimobi, our vision is amazingly huge and that is what has guided us to become Nigeria's first truly international legal practice. As at today, we have 10 offices in 7 countries and are billed to open a few more globally before the end of year. Could I have put the funds/capital that we use for global expansions into my pocket as extra income, yes, I could have, but my vision for Tokunbo Orimobi, would not let me do that. I am loyal to that vision. You must be loyal to something! Decide that thing today!

Nigeria is ready for a new brand of legal minds. You are that new brand. Make your generation count. Thank you for having me, it has been a pleasure!