

FASTEST GROWING COMPANIES



FTMR's innovative niche market strategy provides edge

BY BG DOYLE

Companies that grow and thrive at record speed are usually those that are able to identify a specific market and successfully go after it. At Ferraiuoli Torres Marchand & Rovira, P.S.C. (FTMR), this dynamic was set in motion in August 2003 when three astute attorneys—Blas Ferraiuoli Martínez, Eugenio Torres Oyola and María Marchand Sánchez—set their sights on the specialized area of intellectual property law. A year later, they were joined by partner Fernando Rovira Rullán.

“Having identified this niche market very early, we set out to build a full-service intellectual-property practice with the most qualified professionals available,” said Torres Oyola. “We also built an extremely strong corporate practice and in recent years have developed very strong labor, litigation and tax practice areas as well.”

As a pioneer in the niche field of intellectual property law and also promoting itself as a multi-service business law firm, FTMR's revenue has grown 258% over the past three years, with staff increasing from 17 to 31. The firm was also able to relocate its offices from Condado to Hato Rey's Golden Mile.

“By providing services that are in tune with today's economy, we have managed to grow significantly, despite the current economic recession,” said Torres Oyola. “Not only have we modernized the practice of law in Puerto Rico to some extent, we now have corporate and tax attorneys who routinely work on transactions that are intellectual property-driven as well.”

He added that historically that has not been the case in Puerto Rico, given that the island's economy was based on manufacturing and tax incentives for manufacturing for many years.



The team at Ferraiuoli Torres Marchand & Rovira, P.S.C.

And while more and more clients are beginning to realize the benefits of working with a firm that offers such a wide array of innovative law and tax-related services, FTMR has also been recognized by a number of important organizations as well. Last September, Chambers & Partners, a London-based firm that ranks lawyers and law firms around the world, pegged FTMR as a leading law firm in Puerto Rico in both corporate and intellectual property law. In addition, two of FTMR's partners—Torres Oyola and Rovira Rullán—were cited as leaders in their field. Both were also selected by the University of Puerto Rico's Law School dean to co-head the recently inaugurated Intellectual Property Law Institute.

Looking ahead, Torres Oyola said that his firm expects to at least double in size over the next five years.

“As we continue focusing on our core business, we will also continue strengthening our other areas of practice as well,” he said. “As Puerto Rico's economy continues its inevitable move to a knowledge-based economy, we will also seek to increase our overseas client base. The markets outside Puerto Rico are almost unexplored.”

Just last month, Boris Jaskille, the former executive director of the Puerto Rico Industrial Development Co. (Pridco), joined the firm as special counsel and director of business development & marketing. Jaskille's consulting firm also merged with FTMR to serve as FTMR's business consulting division.

“We are very excited about this addition, as it will greatly assist us in developing business from offshore companies that wish to set up operations in Puerto Rico,” said Torres Oyola. ■

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