

Kim & Chang 창립 50주년 축하 (2023.10.19.)

Dear Distinguished Guests, Ladies and Gentlemen:

I am very pleased to address this distinguished audience on such a wonderful occasion – the 50th Anniversary of the foundation of the Law Office of Kim & Chang.

Kim & Chang is very special to me. Its founder, Dr. Young Moo Kim, is my lifetime friend, and its senior members are all my former students, among the most talented I have had the pleasure to teach. This gave me a ring-side seat to watching the firm grow, from the fledgling law firm of its early years to the dominant force it is in the Korean legal market today.

When Dr. Kim opened up shop in 1973, he aimed to create something new: a US-style law firm. At the time, the Korean legal market was dominated by solo practitioners, representing individuals in relatively uncomplicated civil and criminal law litigation. Few had the notion of advising corporations and individuals continuously as trusted legal advisers in their business dealings.

I had faith in the founders but also knew their goal would not be easy to achieve. But succeed they did, and Kim & Chang proved to be a game changer.

How did it revolutionize the legal market? In too many ways to count, but three innovations stand out.

First, not only did Kim & Chang hire the best and brightest attorneys; it diversified its resources, recruiting other categories of professionals to provide truly comprehensive services in a one-stop shop – patent attorneys, CPAs, economists, labor consultants and industry experts. And since Korean industry is highly regulation-driven, the firm hired from among talented regulators to provide practical, close-to-the-ground insights, from the health, tech and finance ministries, and customs and tax agencies, to name just a few.

Second, the firm hired foreign attorneys – foreign legal consultants -- who came with big law experience. Today, Kim & Chang boasts some 250 foreign lawyers in total, an exceptional number for a non-US law firm. The synergy from Korean and foreign attorneys working together enabled the firm to serve foreign clients, in their language, at the standards of service they were used to getting in NY, London, and

Singapore. The widening of perspective and upgrading of communication was invaluable, in my view.

Third, Kim & Chang invested heavily in education and training. For example, it sent Korean attorneys for foreign study/work overseas at US/UK law schools and law firms. This further widened perspectives on lawyering tremendously.

Such innovation resulted in the internationalization of Kim & Chang's practice that we all see today.

With such a successful first act, what will Kim & Chang do for its second, over the next 50 years?

The challenges abound, but I am confident Kim & Chang will manage them with the same can-do pioneering spirit of the last 50 years. You need to look no further than their decision to open an office in Singapore, to learn from and collaborate with the great law firms of Singapore and to serve their clients even better.

Which brings me to make a request of all of you, as I close my address. Kim & Chang has grown, yes, through innovation and through sweat. But its success is also due to collaboration with powerhouse law firms, including those represented here. And due, of course, to you, clients of Kim & Chang.

So it is with deep affection for the firm that I ask all of you here for your help, to ensure that Kim & Chang's success endures, for the next 50 years and beyond.

Thank you.

