



Future perfect

Olswang chief exec Jonathan Goldstein thinks looking back is a waste of time and lives for what's around the next corner. **Emma Vere-Jones** reports

OLSWANG has a love-hate relationship with the media. During the heady days of the dotcom bubble, the firm was a media golden child – as was its then 32-year-old chief executive Jonathan Goldstein. When that bubble burst, the pair felt the sharp end of the media's stick. But anyone prepared to put their head above the parapet always runs the risk of being shot down.

Whether Goldstein courted the media or the media courted him is hard to say. There was always going to be interest in a 32-year-old chief executive who retained the air of an enthusiastic schoolboy with a sometimes runaway mouth. Some viewed him as an arrogant upstart; others called him one of the UK's top legal chief execs.

But his previous dealings with the media have obviously made him a little more hesitant about agreeing to personal profiles. A number of times during the interview he stops himself in mid-sentence and refuses to continue. "I've learnt to stop, you see," he says sagely.

I accuse him, jokingly, of not wanting to sound like an idiot, to which he says that many people consider him so – and arrogant too. "Sometimes that puts you up there to be shot at," he adds.

Perhaps his problem is that he passionately believes in what he does – to the point where he sometimes risks sounding like some kind of US motivational speaker. Indeed, one grammar school report described him as "too ebullient for his own good". It seems like he just cannot help himself.

Still, Goldstein today at 37 is very different from the one who greeted the media five years ago. The firm is different, too. "We're no longer the new kids on the block, and that's the same for me," he says. "With the firm, I've matured."

But it is not just the perception that has changed. "The composition of the firm's very different," he continues. "We've just promoted property as second sector focus; and add to that the fact that we took over Andersen Legal [in Reading] last June. On 1 May this business will have a different make-up."

Prior to the DJ Freeman acquisition, Olswang has been a little quiet on the media front in the past 12 months (well, quiet for Olswang anyway), perhaps due to the fact that the firm took considerable flak over a number of redundancies that it made in 2001. It also suffered a drop in profits when the tech bubble burst, falling from a lofty profits per partner figure of £575,000 in 1999-2000 to around £250,000 for 2001-02, according to *The Lawyer 100*. Since those heady days of the late 1990s, the firm is now no longer prepared to release its figures.

Goldstein, though, sticks by the decision that Olswang made in early 2001. "We saw [the downturn] coming, we understood it and we made some tough decisions in early 2001. We got a lot of flak for it at the time. Eighteen months to two years on, we're ahead of a lot of our competitors."

Certainly, he is not one to muck around. The Garretts deal, which brought the firm its first office outside London, was completed in just two weeks, as was the more recent one



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with DJ Freeman. That is not to say the deals were hasty, more that the firm is decisive. As is Goldstein.

"You've got to nip things in the bud early," he says. "And if I don't like you, or if I hear that a number of situations aren't working well, or if you're letting clients down, if I just ignore it and think it will go away itself, it'll come back to me tenfold in three months. And therefore it's better to deal with it early."

This may not be to everyone's liking. Goldstein is very charming when he wants to be, but he has a hyperactive, almost manic edge, which suggests there may be a temper lying not too far from the surface. But if nothing else, he is certainly to the point. "The thing that still marks out this practice is that we're prepared to make decisions," he states. "We're very open with each other internally that way, in a way that's sometimes caused some waves and which upsets people sometimes. But at least we're honest."

If any motto could be applied to Goldstein, it is probably *carpe diem*. And the same seems to be true of his personal life: married

at 24, he now has four kids, but he swears that when it comes to his home life it is his wife Sharon, a doctor, who runs the show. "Sharon makes all the decisions in my life, which is a good thing," he laughs.

Goldstein was always destined to be managing some business – even if it was not a law firm. At school and university he was the self-described "muggins" that always put his hand up to run various clubs and student bodies. Today he is still on the board of the largest Jewish charity Jewish Care, as well as being a governor at the local primary school.

It is not surprising that Goldstein has done so much so young. He admits that impatience is his greatest weakness, but it is also undoubtedly an element of his success. After training at Denton Hall (now Denton Wilde Sapte), he moved to SJ Berwin to gain "harder corporate edge experience". The two years at SJ Berwin were obviously influential. He refuses to discuss the reasons for his departure from the firm, but he does attribute to the firm an important lesson that he learnt.

"I learnt that you're only as good as your last deal," he says. "I'm not interested in the past, I'm only interested in the future. The only thing about the past is to try and learn from your mistakes. My view in life is that you don't look back and say, 'Wasn't that good?', because quite frankly, anything you did last week is irrelevant."

His objective now is to work towards achieving the firm's £60m budget for next year. In the short term he has the DJ Freeman team to settle in and turning that opportunity into profit.

Many in the market are still sceptical about the DJ Freeman hire, some suggesting that he needed the team to fill the firm's vacant office space. As it turns out, the two spare floors are currently under offer to be let. "People always like to find an angle to knock," says Goldstein in response to the scepticism. "So let people talk, let them knock. You've got to take the flak and just ignore it. If people want to be petty and bitter, then who gives a damn?"

Goldstein, it seems, has better things to do with his time. ■