



**EKVITA**  
LEGAL & TAX SERVICES

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## **Ekvita in 2025**

***Independent National Champion of  
International Scale in Azerbaijan***





# The Local Market – Profession

- still a green market
- small but congested
- easy to enter – hard to stay





# The Local Market – Profession

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- jurisdiction is unsophisticated
- capital market is non-existent
- skills are immature
- transactional work prevails over premium work
- classic mid-market syndrome





# The Local Market – Industry

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- dominated by oil & gas MNCs
- local business fragmented
- structural problems
- top 10 in business set up but bottom 10 in licensing
- boring.... but...
- \$\$\$!





# The Legal Market – 2015 set up

- Ekvita – last to enter the ‘elite’ club
- easy to enter but hard to stay
- ***Build On Strength*** or
- ***Build New Strength***

	IFRL 1000	LEGAL 500
<b>Tier 1</b>	Baker McKenzie	Baker McKenzie
	Ekvita	Dentons
	MGB	MGB
	Omni	Omni
<b>Tier 2</b>	BM Morrison Dentons	BHM
		Deloitte
		Ekvita
		Grata
		PWC
<b>Tier 3</b>	BHM	BM Morrison
		IJS Law Firm
		Michael Wilson



# The Local Market – Trends

- commoditising
- wanting symbiotic products
- focus on efficiency and costs





# The Local Market – Trends

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- PM skills more valued than legal skills
- more integrated into client's team
- pressure on billable hours
- standardisation and use of technology





# The Global Market

**4 > 100**

- 'attack of bean counters'\*
- B4 targeting mid-markets
- and winning ?



The phrase and illustration taken from the *Economist* magazine





# The Reaction

- diversify to reach MDP markets
- 2015: non-lawyer fee earners – 30%
- 2025: non-lawyer fee earners – 60%





# Risks

- regulatory risks
- potential conflicts
- losing legal privilege
- diluting firm's value
- losing focus
- hard to manage





# Opportunities

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- tax market is 5 times bigger
- legal – sporadic; tax – stable
- economies of scale
- counterbalancing practice groups





# Opportunities (cont)

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- benefits of first-comers
- using lawyers excess capacity
- building new skills
- creating much stronger bounds with clients





# Transformation

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- Stage 1 - 2008-2013: niche law firm (2-5 fee earners)
- Stage 2 - 2013-2016: multi-discipline practice (15 fee earners)
- Stage 3 - 2020-2025: nation-wide consulting company (20 fee earners)
- Stage 4 - 2025: leading consulting company of international scale





# Core Values

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- international service at local rates
- quality is not the goal
- cultivate maturity, innovation and diversity
- compliance is not optional
- client knows better





# Thank you for your attention!

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**Ilgar Mehti, LLM**

But also ...

GWCPM, PMP<sup>®</sup>, MBBCh, CIPS, ACCA, CIMA, CPA... (to be continued)

