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Krishnava Dutt, Founder and Managing Partner of Argus Partners shares the journey of his firm that was established close on the heels of the Great Recession in 2009 and his key learnings through global crises with BW Legal World

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Krishnava Dutt, Founder and Managing Partner of Argus Partners

Argus Partners was established close on the heels of the Great Recession in 2009. How has this journey been and what are some of the lessons learnt that have proven to be useful as the world reels out of the pandemic?

KRISHNAVA DUTT: The financial crisis happened in 2008 and we founded the firm in 2009. Some people said that it was the worst time to start one's own firm. But, in hindsight, it was probably the best decision as it gave us the opportunity to start small. And, reflecting back, we had a good start. We were very, very small. It was a team of two or three people and over the years, gradually we've scaled up. And we've had a fantastic 12-year journey, which continues as we move forward. Being recognised as the fastest growing law firm is a recognition, I am thankful for. However, growing solidly and steadily has been the motto of our firm.

The firm prides itself on innovative thought leadership. That includes women-friendly firm policies, happiness index motivated work culture, and an overall forward-looking new age firm model with legal tech and management information systems in place.



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What fuels these innovative ideas at Argus Partners?

KRISHNAVA DUTT: As a firm, when we started in 2009, one thing that I was always sure of was the central part of this firm will always be the people and the most important part too. No revenues, no profits, no name, no branding, can be more important than the people and that's the way we've actually been going about our business.

In 2015, we got a coach onboard to coach all the partners and to actually have individual coaching sessions with the partners. In 2020, when the pandemic struck, we realised that people would be stuck at home. We were one of the first few to actually have a wellness programme for the firm. We appointed someone to have access across the firm. Anyone could have mental wellness discussions, mental wellbeing discussions with the professional advisor. We have also been discussing something called the happiness index. We have actually earmarked budgets for the next quarter for that. The main key performance indicator (KPI) of the firm will first be the happiness index.

There is an organisation which is helping us in actually constructing the entire happiness index. The evaluation will be done twice a year. We are looking to include lawyers, retainers and employees at all levels in a comprehensive data set to gauge employee

happiness index.

Also, you mentioned about women's safety and women-friendly policies. One of the things which I personally have always believed in is that there is this incredible, extraordinary talent which somehow, goes away. I have been perplexed right from the beginning that, whilst we see supermajority or a majority of lawyers coming in, somehow when they grow senior and go to partner level, that ratio gets skewed. Of course, it's not rocket science, women get married, they go to another city, choose to look after their children. These are the two major factors which make the women choose a different path. So, we've actually been reaching out to headhunters and saying that is a talent we want to bring back and we have actually been able to do so.

The vision of our firm is to be the most trusted advisor for all our clients and then also the most preferred law firm for all stakeholders. So not just the clients, we will want to be the preferred law firms for our vendors, for everyone who interacts with the firm. We want to create an environment where everyone feels comfortable and we want to provide the highest quality of legal advice by upholding the three core values of integrity, quality and respect. And we actually keep on all our processes. So, we're a very process-driven firm and we've been trying to do that and one

of the reasons we've grown is because we believe in processes. We are trying to reduce adhocism as we grow and trying to bring in processes not only in the legal delivery, but also in all the functional processes encompassing the admin, IT, corporate communications, and HR. And, as you said earlier, the reason why Argus has become the fastest growing firm is because of our conscious focus on people that we have at all levels. At our firm, there is a lot of emphasis on lateral learning. You





will find that our lawyers have a lot of knowledge on Finance. Whether it be reading the balance sheet or reading the P&L, our lawyers have a strong hold of transaction law. There is a very strong knowledge management team, there's a constant development in that area. We are creating something called Argus standard of excellence. We are having a partner's meeting and we're actually putting it that all lawyers must have a minimum maintenance of the happiness index. One of the reasons is

that, we don't want to be a firm where one team is good and one team is not good. We want to create a brand and that's exactly the reason why in the last 11 or 12 years we've come this far, it's all about making a conscious effort to ensure that the quality level in terms of advice, delivery, and timelines is supported by the entire environment of knowledge. Therefore, we have continuous training programmes for the lawyers and the partners in not only legal skills, but also personal skills,

ethics and finance. So a lot of our focus and effort goes into that and it has led to benefits right from our recruitment process to our training process.

What is the revolving door policy at the firm, what are the internship policies, and what is your idea of a law firm of the future in a hybrid legal system?

KRISHNAVA DUTT: Internships are obviously important for us. We've had a challenging time during the pandemic

as the whole world was trying to catch up with the concept of working online. There were of course times when interns were in different cities. So, we actually had an internship process and a committee was formed, where the entire process of internships and how we evaluate and appoint interns was discussed. Yes, every single intern across the firm does get a stipend. It's not significant, but they do get a stipend just not for anything else, just as a way to thank them. At the end of every internship, they are supposed to make presentations. This has been followed because they are the future.

On the revolving door policy, of course, we've had people who left, and rejoined. At some level all that matters is, are you a good human being, and are you a good lawyer, in that order. If that box is a tick, nothing else matters.

In terms of the future, however clichéd it sounds, technology has completely disrupted the way that we work. I would put that in two parts. One is in the law firm delivery; the technology has really picked up in terms of what we do. We don't need to come to office, transactions can be done online. The litigation team would have it slightly more difficult and the same thing can be said about women with children. For instance, managing work with a child for a transaction lawyer is easier as compared to a litigating lawyer.

The law firms are going one way in accordance with technology and disruptions and getting the best of the people. On the other hand, you have the judiciary, probably and judiciary reforms have been in discussion for the longest time. I'm not just talking about judiciary reforms. I'm talking about digital disruption in judiciary, that's just not happening. I mean, just one of Zoom or two of Zoom or NCLT Zoom. It's just not been able to cut in as much as we would have thought it would. And if that comes up along with the judicial reforms, then India is going to be a powerhouse. I've always said that one

thing which is actually keeping us back is the enforcement of contracts. So, if we actually use technology, if we actually say that judiciary is also a service, judiciary is also for a common man to provide expeditious justice. I think that phase is going to come, we are hopeful.

We also have data privacy regulations coming in. How does that impact a law firm and its service delivery?

KRISHNAVA DUTT: In terms of law, of course, it will be applicable because law firms will be data fiduciaries in accordance with the Act because we have data, but law firms anyway, are protected by a fiduciary responsibility so, will it change the way we work?

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No, because going by our Advocate Act and Bar Council laws we are subject to confidentiality. But it remains to be seen whether the PDP Act will change anything. There are two paths happening. One is the 2021 rules, the IT rules, which have come up for a small, significant social media intermediary and the rules prescribe certain obligations on significant social media intermediaries. The third one is the Data Protection Act. The impact of the Act can be felt with the implementation of the Act. IBC came back with a huge impact, suddenly we find IBC only going and it's going downhill on the implementation part. Taking another example, a CCI actually implemented the competition law in terms of penalty, so in the

case of the PDP Act we will be able to gauge its efficacy when the regulator is able to impose penalties and actually enforce it. The Act seems to protect privacy, which is a fundamental right. However, whether that will be enforced is a matter of conjecture.

Your last word to all our readers and the new age lawyers who are just starting their practice.

KRISHNAVA DUTT: At some level human beings are all the same. I discussed this with my colleagues. 25 years ago, did we not have people going from one job to the other? Yes, we did. The only thing which is important is we are all working, no one's working for us. We all work but whatever you do,

it's very difficult. There's a song which is called 'everybody is free to wear sunscreen' by Baz Luhrmann where the singer says the most interesting people I know at the age of 40 don't know what they want to do in their life, it is okay sometimes but it is important that you find your passion. If you find your passion, and I don't want to sermonise this but it's very important. Money, is of course important. But the focus must be to love what you do and do what you love. And one more thing, in today's social media world, especially for the youngsters, the biggest source of unhappiness is overestimating the happiness of others. If you realise that, just stick to your plan, focus, and take one step at a time. **BW**