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GECIĆ | LAW

Bogdan Gecić

Founding Partner

Part 2

Ivan Minić: Alright. In the previous episode, we talked about how thoroughly you studied law in several places, and I think the postgraduate part at Harvard was especially fascinating. Before that, you spent some time working in the field, but in your overall plan, that postgraduate experience played a key role—everything after that was meant to be the “real job” you wanted. We also discussed how the school prepared you for job hunting, negotiating, and how quickly their graduates landed good positions. And all we know is—you ended up in Brussels. So, how was Brussels?

Bogdan Gecić: Uff, well, look—it was a different time. When I left Belgrade, it was 2010. Back then, that Euro-enthusiasm we all carried from the October 5th era was still alive and well. And before the actual interview—because those American law firms, regardless of which office you’re applying to, if you make it to the final round—they fly you out for what's called a callback. They cover the ticket, fly you in for the interview, and send you back to Boston while you're still in school.
That was my first time in Brussels. Up to that point, we had only seen it on TV—this mythical place in “the West” where, once we arrived, all our problems would magically disappear. I mean, it even rhymes in Serbian. I was there for two days for interviews, and I have to say, those two days were incredible. You see Manneken Pis, wander around the center, it all looks so beautiful. I was genuinely excited when I got the job. I actually turned down a few options to stay in the U.S. for various reasons, because at the time, Brussels was the global center for competition law—antitrust. It was either Brussels or nowhere.

I moved there in August of that year. It took me maybe two or three weeks to really find my footing. Long story short—professionally, it was phenomenal. I truly found my place. But honestly, for many of us coming from our region, arriving at a top law school feels like stepping into a whole new world. You kind of feel like Borat from Kazakhstan. And suddenly, from being that guy, you’re working on... well, my first big case was the attempted merger between the New York and Deutsche stock exchanges. I was the youngest lawyer on a five-person team representing Deutsche Börse directly—working with their chairman, CEO, board... That kind of thing, I mean—it doesn’t get bigger than that in the field of antitrust law. At the time, the firm I joined had Microsoft as a major client, and they were going through their own massive antitrust saga. It was all extremely high-stakes, fascinating work—engaging with the European Commission, living in that world. Brussels was incredible in that sense.
But, Brussels was also a city where, at the time, nothing worked past 8 PM. This was before food delivery, Uber, Glovo. So, if you stayed in the office until nine—which was often the case because American firms have intense billing targets—you’d be left with nothing. We had the same billable hour targets as if we were in the U.S.—2,000 billable hours per year. But that means you really have to work at least 2,400. Add to that four weeks of vacation—you’re basically always in the office.
That, for me, was a huge wake-up call. A real shift from what I’d call the “Better Life” concept of studies—meaning, the post-Yugoslav idea of what life after graduation is supposed to look like.

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I think communism created this mythology that graduation is the end of the road, not the beginning. Because wages were standardized by educational level, getting a degree kind of locked in your “status.” You graduate, you’re set—no matter what. A PhD wasn’t seen as a scientific milestone, but a way to guarantee a higher salary and title. Meanwhile, in the West, a doctorate is considered your first serious scientific work—it’s your first book, not your last. You're not even expected to be brilliant—just to show you're capable of producing something original, structured, and substantial.

But if you want to keep your spot at a university there, you’ve got to constantly publish in top-tier journals. At Harvard, professors were obsessed with their publishing schedules. That pressure doesn’t really exist back home.

So, combine the Yugoslav mindset about graduation with having a degree from, say, Harvard—which was ranked #1 globally for law at the time—and it creates this illusion: "Okay, I’ve made it. Time to settle down." But reality smacked that idea hard. Because everyone I knew from Harvard was working insane hours. And saying: "Thank you for letting me work insane hours." And that’s what I realized in Brussels—that this was the norm. Whether you’re in New York, Washington, or Brussels—if you’re at an American firm, you work hard.

But Brussels isn’t a 24/7 city. Saturday everything closes at 5:30 PM. Sunday? Almost nothing is open, except maybe a few tourist spots downtown. The climate is like London, just without the infrastructure—or rather, without the content. As a relatively young guy, 27, 28 years old, you quickly realize this might not be where you want to plant your flag long-term. Plus, I had personal, family, and entrepreneurial ambitions drawing me back. Back home, it was a fascinating time in the world of commercial law. Around month three in Brussels, I realized—this is a great job, but I’d like to go back. Still, leaving too soon would’ve been a serious career misstep. So I gave myself a year.

I learned how the Belgian tax system worked—brutal. American law firms have fixed salaries. Back then, first-year associate base salary was around $140,000 gross. But when my first paycheck landed, I was like, “Wait, something’s not right.” Turns out Belgium takes 70%. I went to HR, and they were like, “Yeah... that’s how it works.” If you want to optimize, you open a legal entity, lower the tax rate to around 20-something percent. But if you ever shut it down—they hit you with 65%. The message was clear: Belgium wants you to stay forever. And that’s when I started confronting the consequences of my decisions sooner than expected. I didn’t have forever to decide what I wanted. But all of it—professionally—was incredible. Everything I saw in Brussels still serves me today. But that image we had of Brussels as this utopia... it didn’t hold up.

And politically—man, I learned so much.

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We worked on huge cases involving macroeconomic and political interests from across the EU. The UK was still a member back then, and the City of London wasn't exactly thrilled about the NY–Deutsche Börse merger. I got to see how Brussels really works from the inside. And now, 10 years later—with Brexit, and the endless waiting game for the Western Balkans to join the EU—we all understand it a little better.
For me, it was a masterclass—professionally, personally. I even got to witness how a major firm opens a new branch, which was a huge privilege. So, yeah—career-wise, it was a goldmine.

Ivan Minić: In many fields, you made others look bad by comparison, which wasn't always well-received. It's a different story when you're competing in, say, the Soviet space program—you know the names: Valentina Tereshkova, Gagarin, Laika the dog. That was all showmanship. Sure, the Americans had their version too. But you knew the faces leading the way. Here, on the other hand, you mostly knew generals. Rarely did you know the scientists behind it all.

Bogdan Gecić: Exactly. It was deeply collectivist science.

Ivan Minić: And there are so many tragic stories from that time. Like the early days of Tetris, for instance. Sure, maybe society benefited for a while, but it also meant someone personally paid a heavy price.

Bogdan Gecić: Yes. Totally. And I'm glad you brought that up—because I agree completely. The thing is, we never really became a civilization that celebrates individual success. What we carried over from the Yugoslav era was this early-tribal mindset—envy when someone achieves something. And the speed with which that envy spreads is incredible.
When I came back from Brussels, I must've heard 500 different rumors about how I had been fired. Then we held a launch event for my new firm, and my former partner from Brussels actually came to celebrate the opening. I remember thinking—do I need to provide further proof?
The fact is, we don't celebrate meritocracy or individual achievement. That's a legacy we inherited. It's not that we, or others in the region, are bad people—it's just that this outdated moral framework survived. And unfortunately, we lost our collective ambition in the process. It's a double blow.
I honestly think what we're missing—deeply missing—is ambition. Both collective and individual.

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That basic belief in possibility. That was actually the logic behind starting my firm. Why should Austrian private firms expand all over the Balkans—why can't we do the same? What's stopping us?
Is there something we fundamentally lack that prevents us from organizing a regional legal practice that offers top-tier service, explores new areas of law, and operates across borders? Are we not capable of understanding how European law works? Why not?
I'm using law as my example—but honestly, this applies to almost every field. There's no real reason for us to lag behind. Sure, we lived through the trauma of the '90s—but setting that aside...

Ivan Minić: ...it's been 30, maybe even 35 years since then?

Bogdan Gecić: You're being generous. I'd argue it's been less. If we say that 2001 was the first time we cracked open the door to the rest of the world, then we've had maybe 20 shaky years. Add in the global financial crisis—that disrupted things for 1–3 years. Then came COVID, which froze things for another two. And a few more global shocks sprinkled in.
Honestly, and I say this carefully—I'm not trying to make excuses—we haven't exactly had the luck of countries like the Czechs or Poles, who kicked off reforms in '91 and had 16 relatively stable years of progress. We've never had a stretch like that—not since 1989. There's always been something.

Ivan Minić: And let's be honest—we didn't exactly help ourselves either.

Bogdan Gecić: Exactly. That's what I was going to say. I remember the early years after I came back from Brussels—I was genuinely disillusioned. I thought, okay, we were disconnected from the world for a while, but we weren't to blame for it. Now I'm back, bringing know-how, a blueprint—and we'll plug in, and off we go. Three seconds, done.
And then you hit a wall—this resistance that comes from nowhere. From what? From a lack of ambition, mostly. That's what it is.
And you start to peel back the layers of that old Yugoslav value system. You nailed it earlier—the principle of individualism was crushed. Still, at least there were some role models back then. I've spoken about this before—we killed off Boško Buha in the '90s, and replaced him with a new generation of tabloid celebrities, often on the wrong side of the law.
Look, I have nothing against pop culture. Even in the U.S., there are musicians and artists who've broken the law—some even ended up in jail. That's fine—they do their time, people still listen to their music. But there's an awareness that popularity doesn't absolve wrongdoing.
Unfortunately, in our region, we didn't change that mindset. And a lot of those negative influences still come from abroad. We've tried to address this through our firm, and almost a decade ago—slightly less—we launched the Taborоši scholarship.

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Like I mentioned in the previous episode, we did this with the blessing of his family and with the support of the university. And the then-dean told us this was the first known alumni scholarship, since WWII, established in honor of a professor.

I'm not claiming to have reinvented the wheel. But when I was at Harvard, I saw that this kind of thing is completely normal there. It's a Protestant legacy. Harvard itself is an endowment—most people don't even know that. It's worth around $40 billion now, but it started as a bequest in the 17th century.

Every department, every professorship—everything is named after someone who donated. For example, "So-and-so Chair in Constitutional Law." That's someone who endowed that specific role.

It's a deep, rich tradition—one that fosters role models. It shows people that yes, you can be an ambitious individual, achieve personal success, and still give back collectively.

ENDOWMENTS, THEN AND NOW

Ivan Minić: What I find fascinating is how, over there, it's completely normal to see a park bench with a plaque dedicated to someone. Would the bench be there even without the donation? Probably. But they have programs like "Adopt a Highway," countless small initiatives that let you leave your mark and raise awareness of how important this kind of contribution is. The donation itself might not change the world, but the visibility it creates—the way it inspires others to join in—that's massive.

Bogdan Gecić: I remember when we launched the first Taboroši scholarship. I was thrilled that we had the family's support—they're wonderful people—and that the faculty and department got behind it. I thought, "This is newsworthy!"

And then some journalist friends of mine said, "Listen, we'll cover it, but just so you know—this isn't really considered 'news' here."

That's when it hits you—our values have gotten warped. Let me give you another example. We've proudly rented our office space for nearly a decade in the Nikola Spasić Endowment building. That man—Spasić—was essentially erased from public memory, likely for ideological reasons. You weren't allowed to celebrate a "good capitalist." There's this tiny bust of him tucked away near Knez Mihailova. Most people walk right past it and have no idea who he was. Honestly, in my opinion, he deserves a central square.

GIVING BACK.

When he passed away in 1916, he had already worked with the military and left everything he owned to the people. The goal of the endowment? To fund medical education and build hospitals.

Between the wars, the endowment financed countless hospitals in Serbia and the region. They owned stunning buildings. I once came across a list of their properties—it was incredible. Their headquarters was right on Knez Mihailova, where the Marplay store is now—with its majestic staircase and chandelier, no longer theirs, of course.

They lost a lot of that property over time. Some they've managed to reclaim, and they're still active today—still awarding scholarships. Back in 1939, their assets were worth nearly 2% more than the Nobel Foundation.

So why am I telling you this? Because when we talk about drawing inspiration from the past—we clearly once knew how to do this. Serbia was a poor, rural country, deeply behind Europe in the 19th century, plagued by illiteracy.

And yet it developed this culture of giving back—of building endowments.

We're deeply skeptical of that today. And we barely even acknowledge these historical examples. If you stop 10 people on the street, I doubt one would know who Nikola Spasić was.

And that's why we believed in the Taboroši scholarship so strongly. So that one day, a student might ask, "Who was this person? What did he do? Why is he honored like this?" That's how we spark ambition.

I deeply believe in that. That with just a bit more healthy ambition—and let me stress: healthy, in the sense of values—you can achieve so much. Through honest, hard work, you can compete regionally, globally. You can create real, tangible impact.

And I've always believed that. In our profession, in academia, and more broadly in society—we're still lacking that. I just hope the next generation is better. They've grown up differently than we did—and that goes for young people across the region.

It's why I'm such a fan of the idea that kids from this region should have access to Schengen. It opens up so many opportunities. You can go to Amsterdam, work a summer job, register officially, get full protection. No paperwork nightmares. Just simple, clean, legal employment.

It would be such a game-changer. And even today, with all the caveats we've seen over the years when it comes to the EU—I still think it's the best thing we can offer young people.

But we also need to work on being a place people want to return to. That's another key piece. We need more kids, and let's be honest—the whole former Yugoslavia is struggling with that.

Okay, I'm jumping all over the place...

GIVING BACK.

Ivan Minić: I think a big issue is that a lot of these initiatives still exist only on an individual level. Sure, we have people doing amazing things. Kavčić, for example—he truly believes in what he's doing. I've spoken to him, and I believe in his mission. It's a perfect example of what becomes possible once you no longer have to worry about survival, and you can dedicate yourself to something meaningful.
There are others, too—wealthy individuals creating something valuable, either in life or posthumously. Everyone sees it differently. But here's the problem—walk through the city center, and you'll see plaques on some buildings, indicating who endowed them. But those names are from a hundred years ago—no one knows who they were.
Now, we finally have some contemporary examples—people whose names we know. That might help inspire others. But the biggest issue is still that most people here are simply focused on survival. Everything beyond that gets pushed aside. And for many, that "later" never comes. And that's why we don't tolerate differences—we don't have the time or space to understand them. We're too busy just trying to make it through the day.

Bogdan Gecić: Look, first, I need to be fair—when it comes to Kavčić, as a responsible lawyer, I probably shouldn't comment due to a potential conflict of interest. Call it a disclaimer—or a good joke, your choice.

As for others—Kostić's museum, for example, I think it's amazing. If that's what you were referring to—yes, I'll say it openly. That's a phenomenal initiative. And yet, I don't think it was celebrated as much as it deserved.

Ivan Minić: It also happened during a really complicated time...

Bogdan Gecić: True. But still—it was the first time we've seen something like that in decades. I had hoped that the more we see of this, the more others will feel motivated—even if just for prestige—to follow suit. Maybe that's still just a hope, not a reality.
And coming back to what you said about hard work—I've honestly never met someone who worked relentlessly and didn't succeed in some way. Likewise, I've never met a truly hardworking person who wasn't also honest. They might have flaws, sure—but I believe people who really put in the work are fundamentally decent.
A big part of our problem is that we're still a post-socialist society. There's a deep-seated expectation that the state will solve everything for us. That someone else will come and fix things. Instead of asking—what can I do?
I've had countless conversations about this. Especially with people from my parents' generation—those born around '47, '48. The "golden children" of communism. Their worldview is shaped by free healthcare, free education, all those benefits. And if you look at our entire region—we still have enormous benefits for relatively small contributions.

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Let's go back to Belgium. After paying those insane taxes, my firm assigned me a financial advisor. And he showed me the hard numbers—actuarial data predicting that by the time I retire, pensions in Belgium will become purely symbolic. Why? Because the country doesn't have enough children. Demographically, it just doesn't work.
So on top of paying 70% in taxes, I'd have to start contributing to a separate private fund just to have anything to retire on.
And the math checks out. That's the reality of the so-called welfare state.
And then you come back here, and you realize—we've adopted some of those systems, without ever asking ourselves how they're supposed to work 20 years from now.

Ivan Minić: Sure, but I don't think that model works in any large-scale society. I'm not saying Belgium is some massive country, but even in that context—sustainable welfare only really works in small states with either substantial natural resources or a string of historically wise decisions. On a larger scale, with more people, it just doesn't hold up.
In that old system, yeah—you could count on being taken care of. Everyone had just enough, and there was a structure in place: put in the years, and you'd eventually get a roof over your head and the basics. But, you know, I remember when we got our family apartment—that happened at the very tail end of that era. And only because my dad had a major heart surgery the year before—quadruple bypass. That bumped him up the list dramatically. Both of my parents worked at the same company, the timing aligned—and it happened.
If it hadn't happened then, it never would've. That was 34 years ago. And yet, we still talk about it.
Not so much in our generation anymore, but people 10 years older still mention that as something that "used to happen." From what I know—and maybe I'm wrong—but since then, organized housing like that only continued for people in the military.

Bogdan Gecić: That's true. But it really depends on what ideology you subscribe to. Personally, I think philanthropy—giving back—is an incredible ideal. On the flip side, I have a fundamental issue with receiving something you didn't work for or earn. That's just my lens.
Here, we leaned into a system where people were granted a lot through non-market logic—and in doing so, we basically shut down the market. Like we said earlier with patents: the entire incentive structure was collective. You didn't have individuals being rewarded for innovation. There was no Yugoslav Elon Musk. It wasn't possible. And as a result, things that, in a market economy, would've gone to individuals—in our case, were redistributed collectively. So society as a whole was "better off," but at the cost of stifling individual achievement.
If you look at it from a value-added theory perspective, the value created didn't go to the one who created it—it got distributed across the board. That made things look more equal.
But I've got a different theory about us. Like most Southerners—Southern Italy is similar, parts of Spain too—we're hedonists. We're not Germans.

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We're not wired to obsess over working hours. Our entire region isn't built on that mindset. We see these Northern Europeans and think, "Man, these people are intense."
We're family-oriented, which is beautiful—our communities are still more closely knit—but we also measure quality of life through hedonism. That's a major metric for us. Money is just a means to that end.
I remember the first year we all started working—my friends from law school, solid students, quick graduates, all got jobs. And I was considered the "resident lunatic." Literally. "Crazy Bogdan." Because I was working from morning till night. When I launched the firm? Same thing. "Crazy Bogdan." Like, "Who works like that?"
That nickname stuck with me for at least the first decade of my career. Only later, when the results started to show, did I become "less crazy"—but even then, people still tagged me with labels. Nothing mean-spirited—just the idea that I didn't quite fit the mold. So I think we're not always honest with ourselves. A lot of this is our own choice. Deep down, we want a hedonistic lifestyle. I remember seeing some of these top-tier Western grads who came back—people who finished brilliant schools—but they didn't do it to work hard. They did it for job security. To land a stable job with fixed hours.
When I moved back, I read two studies. In the U.S., 75% of people under 27 wanted to start their own business. In Serbia at the time? 70% wanted to work in the public sector.

That tells you everything. Those are your life goals. That's your cultural baseline. What did we inherit from socialism? What comes from our Southern temperament? I've had plenty of Western friends spend a year in Belgrade. When they get here and realize—wait, Brussels has a tragic number of sunny days and we have two-thirds of the year in sunshine—they're amazed. People don't even realize this. We're on the same latitude as Milan. Šumadija is on par with New York. Climate-wise, Tuscany and central Serbia—from Fruška Gora to the south—are incredibly similar. Florence and Sopot near Kosmaj are on the same line.
And half my foreign friends say, "If I lived here, I wouldn't work at all. I'd just be outside all day." They're not joking. They mean it. You see how we socialize—our culture is outdoors. Cafés, gardens...

Ivan Minić: We're garden people.

Bogdan Gecić: Exactly. We don't have a ton of indoor culture. So there's a bit of everything mixed in. And then we like to sprinkle in a little lament. It helps frame it as, "We're not lazy or unambitious—it's just how things are."
And that's why I always say—the real question is how dissatisfied we actually are. I think there's a bit of everything going on. It's not some black-and-white, zero-sum answer.

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INTERESTING CASES

Ivan Minić: There's that idea—one of the worst things that can happen to a person is when life is just "okay." Because when it's okay, it's not good—but it's also not bad enough to push you to do something about it. So you tolerate it. If it really mattered to you, you'd take action.
I recently talked to a friend of mine who wants to launch an educational program—something that would've made a lot of sense 15 years ago. She's fantastic, the right person for it, everything lines up. But in Belgrade, in 2025—or in Serbia in general—it just doesn't make sense anymore. It's a program aimed at helping people find a job.
And I'm like—how do you even end up in a situation where you can't find a job? Okay, one thing is not being able to find the job you want, that's different. Depends on your field. If you want to do something cutting-edge in a niche area that barely exists here or opens up once in a blue moon, fine. That's a real limitation. Sadly, that's just how it is. No country can offer everything.
But on the flip side, there are places where you can do things you can't do anywhere else. I always use this dumb, yet useful, analogy: you can't play in the NBA from Madrid, or London, or Berlin—or Belgrade. You can only do it in America. One Canadian city, too. That's it. If that's what you want, those are your options. If you're willing to compromise—sure, you've got EuroLeague. But it's not the same.
And every one of these choices is a layer. Sure, people are trying to globalize everything, but...

Bogdan Gecić: But yeah—that's actually a great metaphor. That's exactly it. You have to choose.

Ivan Minić: You want to work in the top advertising agencies in the world? You've got three real options. Okay, maybe four—but really, it's three: London, New York, Tokyo. That's it. Tokyo's probably a no-go. So, London or New York. Depending on your interests, maybe LA. But that's your world.
You've got alternatives, sure—Berlin maybe—but Berlin's not London, and Berlin's not New York. Could still be great, depending on what you're after. Anyway, let me steer us back to Brussels for a second—because I want to get into what we actually gathered here to discuss today.
You mentioned one case earlier that you worked on, and it was really interesting. Can you share a few more? Just to give people a sense of what kind of work you were doing?

Bogdan Gecić: Sure. So, that case I mentioned earlier was a fascinating one. It was the merger attempt between the New York Stock Exchange and Deutsche Börse, which ultimately got blocked. That case helped me understand the internal dynamics of how all this works—especially the macroeconomic forces at play within the EU.

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Other cases might not have had that same level of macroeconomic impact, but they were still really exciting.
For example—we worked on the attempted acquisition of TNT by UPS. We represented DHL at the time, and got involved as an intervenor in the proceedings between UPS and TNT. That's a legal role for a third party with a market interest in the outcome. We provided data to support our argument that the merger would remove a key competitor from the market.
Of course, many others got involved as well—but ultimately, the EU blocked the merger. UPS later sued the European Commission over the decision. Nearly a decade later, the EU court ruled more in their favor than ours. But the merger never happened. So, in practice, our position prevailed.
That whole process showed me just how sophisticated merger strategies are. Regulatory proceedings at that level—it's like playing five-dimensional chess. So much happens behind the scenes.
There's a ton we lawyers can't talk about, even now. But I can share some things from the public domain.
Another case we worked on was representing Aer Lingus, Ireland's national airline. Ryanair had taken a minority stake and was trying to increase it to take over the company. Our job was to defend against that takeover.

I'll never forget—my boss at the time came to me on a Friday morning. I was handling European law, which included merger control—so, all these M&A procedures. And he says, "I need a full review of UK merger legislation—by Sunday evening." Why? Because starting Monday, the case was heading to the High Court.
That's basically the UK's equivalent of a commercial appeals court. It was going to be a full-blown legal battle between Aer Lingus and Ryanair. He needed a detailed overview of how the legal process worked in the UK to build his argument.
So my job was to find everything, organize it, summarize it—and hand it off to him in a way that he could extract the exact argument he needed.
This managing partner of mine—legendary in Brussels, one of the top five lawyers in the field at the time—Oxbridge-educated, quoted in the Financial Times, the whole package. But he couldn't appear before a British court. Only barristers could do that.
So I was prepping him like a technical coach, but it was the barrister who argued in court.
Later, we read the transcripts—once everything was done. And even though everything happens fast and under immense pressure, it felt like a sports match. You read the transcript and realize—the British judges crushed it.
They had clearly read everything. One judge sat down, had mastered the case, and was essentially quizzing both sides to fine-tune his understanding. Super interactive.

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I've read so many judgments since—Strasbourg, Luxembourg, and of course local ones—and I could go into detail (though maybe I shouldn't), but I've never seen anything quite like British judges. Incredibly sharp.
We're talking Europe here. But to be fair, the Americans have some incredible judges too—something we usually only see in movies. The films focus on criminal trials, but American judges are brilliant across all areas. And, again—they do the work.
They read every line of those judgments. They're prepared. I mean, these are massive, complex cases that go on for years—and when it's time, that judge sits down and reads everything. They understand the material so well, they can pressure-test both sides and draw conclusions in real time.
That's a whole different level of law. You realize the gravity of the judge's role—and everyone else's responsibility in the legal system. Judges are like switch operators—if they're good, they keep the system running smoothly. If they're not, you derail. And God knows where you end up.
Those who know what I'm talking about will get the reference.

Ivan Minić: I've talked to a few people who worked in the American legal system. Not many—mostly just to understand some things I'd seen in legal dramas. Shows like The Practice, Suits, and others.

I was really curious how the system actually works.
One thing that stood out to me: yes, as a young, high-potential lawyer, you'll get a shot. But it's a local shot—municipal level, city, county... That kind of thing. But the idea that you can "fail upward"—that doesn't exist.
That's not to say everyone will love your personality or agree with your professional views. But the people who make it—they're exceptional at what they do.

Bogdan Gecić: Absolutely. And look—in the U.S., it's fascinating. Most judges there—well, each U.S. state, as a member of the federation, has its own approach to how judges are appointed or elected. It's all done at the state level, not federally.
Some states have systems similar to ours, where judges are appointed for life or long terms. But in most cases, judges are actually elected—just like any other branch of government. And that's something unimaginable here.
In fact, many respected judges in our system were completely scandalized by that idea when it was brought up during our last judiciary reform. But the truth is—it works in America. It really works. And it works well. Because—and here's the key—regardless of your political leaning, you can't advance if you're not brilliant. I remember when we were reading opinions by Justice Scalia—the famous U.S. Supreme Court judge and a staunch Republican.

INFLUENCES.

There was this one time—my great friend and neighbor, who's originally from India—comes bursting into my apartment and says, "You have to read this!" I was like, "What is it?" And she goes, "Just read it, now! This whole paragraph. I need to know what you think."She didn't even say hello—just handed it to me. Clearly something big. So I read it. The logic flowed like code—line after line, step by step, clean as a program: if, then, therefore, thus. Now, the topic was gay marriage—which I personally disagree with Scalia on, and I could even logically articulate why I disagree. But the argument itself? Flawless. When I finished, I looked at her, and she said, "Exactly! You read it, and you have to stop and think where you disagree—because it's so well argued." And that's what you're dealing with—people who can build arguments so strong and logical that even if you fundamentally disagree with them, you respect the reasoning. That's one of the biggest things I learned there—something we don't really cultivate here. And for me, that's a hallmark of civilization. Unfortunately, the U.S. has lost quite a bit of that lately, with everything that's been going on. But if there is a civilizational value worth preserving, it's this: agree to disagree. That mindset—"Okay, fair enough. You hold that opinion, I hold this one. Let's just agree not to agree." It's not the end of the world. It's not a catastrophe. It's totally legitimate. And in the end, we go to democratic elections, and as long as no one goes completely off the rails... well, okay, these days even saying that feels a little shaky when we're talking about America...

Ivan Minić: Right. U.S. elections have, for years, been that thing where half of America ends up unhappy.

Bogdan Gecić: Exactly.

Ivan Minić: Now, whether that's really half, or 43%, or 39%, or maybe 48–49%—it depends. But life goes on. And for most people, life doesn't change in any fundamental way based on who wins or loses. It's an enormous country, a huge system, incredibly complex—with dozens of states, legal specificities, and all that—but it still functions.
Anyway, let's not spiral too deep into this...

Bogdan Gecić: We could—but yes, let's not.

BACK TO SERBIA.

RETURN TO SERBIA

Ivan Minić: Let's focus on your return to Serbia—historically, if you will. The decision to come back, launch your own firm, and start building it from scratch... That was definitely seen as unusual, if not flat-out abnormal. But here we are, ten years later, with obvious results that prove it was the right call—and that you've done some amazing work along the way.

Now, it's easy to talk about the last two or three years when things were running smoothly. But let's first talk about the first two or three—when things were really hard.

At the time, there were about 10,000 registered lawyers in the Serbian Bar Association. So I went through every law firm website I could find, applying very flexible criteria—just to see who claimed to practice corporate law, who said they spoke English, who had a website, anything like that.

Do you know how many I found that fit that bill? About 330 to 350 people. Out of 10,000. That's, what, 0.35%? I even rounded the number down further to make it sound better to myself.

But jokes aside—the point is, the market was drastically underdeveloped. And when you see numbers like that, you don't have to be Einstein to know there's massive potential. For me, it was a no-brainer.

Of course, numbers are one thing—reality is another. I was lucky that I'd made the most of my time in Brussels, came back with some basic capital, inherited a place to live. Nothing excessive, but enough to cover my living situation.

I was also at the perfect age—not too young, not too old, no family obligations. Worst-case scenario? I screw things up and only mess up my own life. I wasn't risking anyone else's.

So I didn't hesitate for a second. I spoke with everyone in the market. And those first few years—it was bumpy. Especially when it came to building a team. Finding the right people to do something like this with... That was probably the biggest challenge in starting the firm.

If I could go back in time, the third hire—after finance and business development—would've been a really good HR person. Because you quickly realize talent is everything. Especially in this line of work, but honestly, it's true everywhere. It's a cliché to say that an organization is only as strong as its people—but it's true.

On the personal side, those early days were rough. I was living in my grandmother's apartment, and I was very emotionally attached to both my grandparents. I went in once, then my mom and I decided to clear it all out—every piece of furniture, everything. I was deciding whether I'd sell the place or live there.

We just sanded the floors and painted the walls. I even got rid of the entire kitchen. For years, I was the running joke—"Crazy Bogdan"—because I didn't even have a kitchen sink. I brought in a bed and a three-door wardrobe. That's it. A 60-something square meter apartment, completely empty—just those three items and a bathroom.

BACK TO SERBIA.

But I still had to eat, right? So I used a bucket. I put it on a chair under where the kitchen faucet used to be and washed dishes there. And I lived like that for two years.

Why? Because every cent I earned from clients, I reinvested into the firm. I didn't touch a dime. My logic was: I want to scale this business, and for that, I need cash. So I didn't redecorate the apartment, didn't treat myself to anything. That was the deal.

It wasn't even a sacrifice—I was thrilled. I poured everything into the firm. Maybe too much. I probably neglected my personal life. I cared more about which conference table we were buying than what my own home looked like.

That's what it's like when you're in startup mode. I loved it, even if it was brutally hard. For years—literally years—I was in the office seven days a week. I didn't take much time off. And I'm not saying that to glorify it. I'm not even sure that's a good idea.

Now that I talk to other founders who've built something and are happy with it—whatever their definition of success may be—they all say the same thing: "Never again." Because, yes, it's beautiful... but it's insanely difficult.

And people don't talk about that part. The exponential growth curve, for instance—year one, two, three, four... pure grind. And then one day, suddenly, there's a leap. And a few years later, another leap. But it's never linear.

That's hard for people to accept. You really have to be playing the long game. Otherwise, you'll burn out, you'll quit. And I get it—during those years, I probably wasn't the best company socially. Seven days a week in an office doesn't exactly make you the life of the party.

But I was all in—heart and soul. I had a vision. Still do, honestly. Not much has changed.

Back then, I genuinely got excited over picking out chairs for the office. Everything was fun. Any founder will tell you the same. It's that early enthusiasm—along with all the disappointments. I had my share of partnership shakeups too. And those are like divorces. After a few years, you realize maybe you don't share the same values or vision.

All of that is emotionally taxing. Especially in a startup, where you do everything—legal work, procurement, stapling, invoicing—and at the same time, you're trying to outperform the market.

The one advantage we had? That same market. It was just starting out. Today, a decade later, the landscape is very different.

But even now, in our areas—corporate law is like the U.S.: vast, multi-layered. It covers everything from telecommunications to crypto. 98% of the economy runs on corporate law. So every business vertical is basically a distinct branch of law.

That means there's still enormous room to grow.

So yeah, if you ask me how I see us now—I still think we're a startup. The only difference is—I finally got a sink. No more bucket.

But honestly, it still excites me. And years ago—maybe I already said this in the last episode, I can't remember—I had a mentor who told me something in our language that stuck with me. He said:

"You know the difference between having a job and having a calling? People with jobs go to work. People with a profession do what they love."

MEASURING SUCESS.

And that really resonated. It's one of those rare wordplays that only work in Serbian, but it's profound. Because I genuinely feel lucky to do what I love.
Is it hard? Absolutely. But it's like those strategy games—like Civilization. You're playing, and suddenly it's 4 a.m., and you're exhausted, but you just want one more turn to see what happens next.
That's how I felt. Over and over.

Ivan Minić: And there's that feeling—something only a very small percentage of people understand—of being intellectually exhausted. Physically, you're fine. That's what coffee is for. But mentally? You're drained.

Bogdan Gecić: Exactly. Your processor needs to cool down. And yeah, I started experiencing that very early. But I also learned how to manage it. Not eliminate it—but recognize it, anticipate it, and understand the next step.
A lot of entrepreneurs go through that.

Ivan Minić: And it doesn't even have to be entrepreneurship. I mean, you gave the example of what it looked like in a major international law firm—where you show up as this young, high-potential recruit. It's the same for anyone starting out in the Big Four or in a consulting firm—you come in to prove yourself.

Now, maybe you can stay on a fixed salary indefinitely, sure. Some systems allow for that. Or you might be on an "up or out" track—where if you're not moving forward, you're out. Maybe you can slow things down a bit, stretch out certain stages. But you have to progress.
At the end of the day, you're working far more than any of your friends who aren't in similar careers. But if you stick with it for three, four, five, seven, ten years—eventually, you'll reach a place that most of them probably couldn't even dream of. And then the question becomes: will you burn out along the way—or not? And when you do wrap up that operationally intense phase—not that it ever truly ends—but when it shifts, what are the consequences?

MEASURING SUCCESS

Bogdan Gecić: That's spot on. Now, looking at corporate law—and especially international practice—you have something interesting: relatively objective benchmarks of success. Let me try to explain that without twisting my tongue. In Serbian, there's no real equivalent for "international directories" or "legal rankings," but they're a big deal. Most of them are based in London, and they evaluate law firm achievements across Europe.
Take The Lawyer magazine, for example—it's one of the best-known.

MEASURING SUCCESS.

They have annual awards for Europe's top firms across dozens of categories. And the juries aren't random—they're seasoned legal professionals. You'll find, say, the general counsel of Nestlé for all of Europe sitting on the judging panel.

It's usually a group of 50 or so top-tier experts who review every submission in detail—what firms from across the continent have achieved that year. These are people who know the field. You're not being judged by someone fresh out of school who thinks your application just "sounds nice." The bar is high.

We were fortunate to enter that playing field fairly early on. And as a firm, that meant a lot—because it allowed us to benchmark ourselves, to see where we really stood.

And pretty quickly, we started receiving some truly incredible international recognition. And you know what people say—if you succeed once, maybe it's luck. Twice? Still not conclusive. But if you keep delivering—then it becomes a trend.

We've been lucky to receive those accolades multiple times. It showed that our team could produce work that very few in the region were capable of. And not only that—it was being recognized at the highest international levels, by the kind of juries I just mentioned.

To me, that's a much more meaningful measure of success than money. Not because financials aren't important—but because when someone objectively, qualitatively assesses the substance of what you're doing... that sticks.

Over time, it doesn't make you complacent—but it does ground you. It gives you a clearer sense of who you are, what your team can do. It's different from those early startup days, where everything is driven by the need to prove yourself.

Ivan Minić: It gives you social proof—especially within your own circle.

Bogdan Gecić: Exactly. Your tribe has acknowledged you. And with that comes a level of confidence—earned confidence. Now, that should never turn into complacency. The moment you stop learning, in my opinion, it's over.

I really hope that as long as I'm alive, I'll keep learning something new. And I'm not saying that as some cheesy motivational line—I genuinely mean it. I can't imagine anything worse than waking up and thinking, "There's nothing left I want to understand."

To me, that's the end.

And the same goes for any business. The moment you stop innovating, stop learning, you start declining. Sure, you might decline slowly—like the British Empire—or it could happen overnight. But the moment you stop doing what excites you, it begins.

That's why we've always tried to cultivate a culture in our firm where people come in because they love the work. Not because they want to grind out hours for a paycheck—but because they're genuinely passionate about what they do.

It's not as easy here as it is in the West. I don't know how widely accepted that mindset is in our culture. Like I said —"Crazy Bogdan." I'm not sure it's socially acceptable here to be deeply passionate about your work. People very quickly slap the label "workaholic" on you, or something worse.

MEASURING SUCESS.

Ivan Minić: And I think there's something else specific to your industry—and you and I have talked about this privately. On one hand, the majority of people in the field aren't particularly successful. There's a huge number of solo practitioners who aren't really visible, who haven't carved out a clear niche.
But those who do push a bit—who invest some effort—can, in relatively short time, achieve something meaningful. Maybe even easier than in other industries—aside from IT, which we'll leave out because it's a total anomaly.
But in law, if you reach a certain level—three, four thousand euros a month and some degree of stability—you're set. Sure, nothing's ever truly stable. There's seasonality, ups and downs. But once you get there, your existential needs are covered.
And then the question becomes—do you still have the drive to go beyond that? Because from that point on, earning more becomes significantly harder—and more expensive, in terms of what it costs you personally.

Bogdan Gecić: Exactly—and sorry to jump in—but that's where opportunity cost comes in. I've noticed it even inside our own firm.
At that stage, people start calculating the cost of every additional hour. Not in money—but in what they're giving up. Whether it's time with family, leisure, whatever it is—at some point, they start feeling like they're in the red. Because they can't compensate for that loss with income.
There's a number—obviously it changes with inflation—but once you hit it, you can live really well in Belgrade. If you're a normal person, that is.
And once you're there, any extra work starts to feel like a sacrifice. That's common in our market. Some of it is due to tax structures. But a lot of it is simply because the market is still underdeveloped.
Back in the 2000s and early 2010s, corporate law was like what IT became later—a complete anomaly. It's still a bit of one today, though it's evolved. But yeah, it was like that.
So the question becomes—why push further? And if someone doesn't have that internal drive, they're not going to see the point.
And you're right—there's a third component to this too. We haven't gone through a generational shift yet. You and I—and our peers—we're the first or second generation in this game. From 2000 until now.
There hasn't been a full cycle yet. No one's retired. No one's stepped out of the market after a complete working life. And that's why I think a lot of people still treat this a bit lightly—like the ant and the grasshopper fable. But winter will come.
And that's not a pessimistic take—it's just life. At some point, you have to start thinking about your 50s, 60s, and beyond. Where you'll be. What that looks like.
And that's where big firms have a major advantage. They're platforms. They operate on massive economies of scale—revenue, clients, volume.

SCALING THE BUSINESS.

That's what people mean when they talk about "synergy"—and in this case, it's real. When you're part of something like that, it's like... Okay, it's a cheesy phrase, but it's true: "The whole is greater than the sum of its parts."
That's something I think still hasn't fully happened in our industry. Or even in IT, to be honest. We're still waiting for a critical mass of people to truly understand that. Right now, most are still stuck at that earlier dilemma: "Things are good here—why push further?"
And maybe this is my antitrust brain talking, but I think that in ten years, our generation is going to really see what it means to be part of a platform. To be an individual unit inside a much larger ecosystem.
That's why we're so focused on regional partnerships right now—on building out the brand beyond Serbia. Because one solo player—or even a single-jurisdiction firm—can't compete with that.
That's the reality. And I think that's exactly what's coming next.

SCALING THE BUSINESS

Ivan Minić: Now, of course, you're in a particular industry with certain constraints—legal confidentiality, for one. You've mentioned professional recognition, those awards that offer a sort of retrospective validation. But to get to those awards, you first had to do the work. So, could you share something with us—at least the parts you're allowed to?

Bogdan Gecić: Sure. Actually, one of the things we consciously decided to change as a firm is how we communicate about our work. Let's say the first generation of business law professionals around here rarely talked about their cases. We took a much more Western approach. That is, anything that's in the public domain—meaning, not protected by attorney-client privilege—we publish fairly regularly.
Now, given the nature of our profession, we don't do that in a marketing tone, nor should we. It's more about presenting objective professional facts—what we worked on, how we approached it.
When I came back to Serbia in 2013, we got involved in a major case right away: handling the regulatory side of the Etihad-Air Serbia deal. Almost immediately after the announcement, the European Commission opened two—or depending how you count, three—investigations into the transaction. What made this case particularly important, not just for Serbia but for the whole region, was that it was one of the first "pre-accession" cases. These aren't purely EU law cases, but rather cases governed by frameworks in which non-member states—like Serbia—have voluntarily granted certain authorities to the EU or the European Commission before formally joining. In this case, it was through the Open Skies Agreement, which allowed Serbian aircraft to operate under special EU conditions. That gave the EU jurisdiction to launch and conduct formal proceedings.
And here's the real headline: this was the first case in Serbian legal history to be won before the European Commission.

SCALING THE BUSINESS.

That might sound sentimental, but factually, it was a breakthrough. It was proof that companies or governments from this region can hold their own in Brussels—or Vienna—and not just passively accept everything imposed from above. That case helped us show that a different outcome is possible. That was a big moment.

Fast forward a bit, and we were, as far as I know, the only Belgrade-based firm ever to receive power of attorney from the Government of the Federation of Bosnia and Herzegovina in another major case, this time before the Energy Community Secretariat in Vienna. That's how our firm initially made its name—by working on these high-stakes matters that had real economic consequences, across the region: Serbia, Bosnia, Montenegro, you name it.

Ironically, my personal practice ended up circling back to Brussels. I've found myself working on cases that I could've just as easily continued from there, and I still travel there frequently.

Somewhere in between all this was the case we probably received our first major award for: Best Law Firm in Southeast Europe. That region spans from Hungary to Turkey, including Turkey—so we're talking 150 million people. Honestly, even we were surprised.

It was around the time we handled two massive cases involving the Smederevo steel plant. Both were incredibly complex. I remember a friend and partner from London told me, "You're too young for this kind of case."

Because the EBRD had estimated that the outcome of the investigation, which ended favorably, would impact 1% of Serbia's GDP. That's staggering. We knew it was big, but not that big.

What really mattered, though, was that you could feel the real-life impact. With Smederevo, we were talking about 5,000 families. So these cases had substance—you could see how your work changed lives.

We had a similar experience representing the Federation's government and Elektroprivreda BiH. What stood out was how much people there valued simply having someone on their side who spoke their language and could help them sit at the negotiation table as equals with international players. We were often that bridge between the region and the rest of the world. And that's still a big part of what we do today.

But as you and I have discussed many times outside of this podcast, the biggest challenge is that, due to attorney-client privilege, many of the most rewarding and interesting cases we work on are like songs that never get to be sung.

Ivan Minić: That leads me to an important question. You've spent a decade building a system, nurturing talent—some people you chose, others you trained from scratch. But at the beginning, this was essentially a one-man show. You were the one with the experience, the one who could handle cases like that. Everyone else was basically there to support you. But in order to scale, you needed this to become more than just what you can personally do.

SCALING THE BUSINESS.

Bogdan Gecić: Of course.

Ivan Minić: So how did you do that? Because at the beginning, you're the only one with the firsthand experience.

Bogdan Gecić: Right. At the time I came back, I was the only lawyer in the region with active Brussels experience and a specialization in EU law.
But look, this is where the entrepreneurial mindset comes in. I believe there's nothing you can't learn—if you have the time, the curiosity, and someone to guide you toward the right resources.
That's why in those early years, we spent tens of thousands of euros on books. To this day, we probably have the most advanced legal library for emerging legal fields in Belgrade—at least I haven't seen anything more comprehensive. We also used the best legal databases from Brussels and London, made sure our knowledge management was top-tier and accessible in-house.
Our profession is still largely learned by shadowing someone more experienced—by going through it together. That's why COVID hit us so hard. You can't learn how to argue a case before the European Commission by reading a PDF. You learn by being there, by going through the fire with your team.
We also had a unique policy—we became a kind of safe haven for people returning from abroad. That transition isn't always smooth—returnees often struggle to reintegrate—but we welcomed them with open arms.

Many of them had gone through something similar to my own journey, and they brought tremendous value to the firm.
Third, we've always been deeply invested in internal training. That's a major investment—both in time and money. But it's necessary. We've had the privilege of working with some amazing people on that front. I won't name names here, but they've helped us shape real, structured training systems.
Just this semester, we're launching our internal institute—we deliberately didn't call it an "academy," like everyone else. It's focused on practical legal skills—things young lawyers often don't get to learn elsewhere. Because you have to invest in people. You have to spend time with them.
And that's why remote work during COVID really hurt our industry. Teamwork and training suffered. Senior staff could manage, but knowledge transfer to junior colleagues really took a hit.
It's no wonder every major international firm rushed back to in-office work the moment they could. Because otherwise, the very purpose of mentorship and training collapses.
And beyond all that, we're facing the biggest disruption our profession has ever seen: AI. It's already here—and it's transforming everything.
We're actively working on it in-house. But not everyone in the industry is quite on board yet. Let's just say they haven't learned through experience. Until, that is, they have one of those wake-up calls.
Just recently, we were in the middle of a transaction, working four days and four nights straight—burned out, red-eyed, dead tired.

INNOVATION.

We sent everything over to the opposing side, and within four hours—bam!—a comprehensive reply. My colleague checks the file metadata and goes: “They used AI.” And not just AI to replace the work, but to amplify productivity. So they had more brainpower left for the truly complex stuff. It was humbling, honestly. A wake-up call for all of us.
So yes—sometimes you learn from guidance, sometimes from experience, and sometimes from shock. But you’ve got to put people in positions where they can learn.

Ivan Minić: And experience it firsthand.

Bogdan Gecić: Exactly. That’s the only way it sticks.

Ivan Minić: Now, of course, AI isn’t going to be the same kind of disruption for everyone. In some industries it will be seismic, in others—less so. But in law, especially the way law has been practiced traditionally, it’s a massive shift.

Bogdan Gecić: Absolutely. And especially for legal systems that haven’t evolved much structurally in the past few decades. In our region, for instance, the traditional model is still very much in place. So when a change like this arrives—it’s not incremental, it’s tectonic.
We’re still operating with tools, processes, even mindsets that predate the internet.

INNOVATION IN THE LEGAL PROFESSION

Ivan Minić: Before we dive into that final point—because I think it’s incredibly cool that a law firm in Belgrade employs a Chief AI Officer—I’d love to spend a little more time on some of the other things you’ve done. You’ve published a lot through your website—call it a blog, a news section, whatever—but there’s this steady, chronological output. You mentioned COVID earlier and what that period brought with it. One of the things that stands out to me from what I’ve read...

Bogdan Gecić: Actually, wait—I didn’t even brag about this! And you know I like to brag a little. During COVID, we did something that’s now just recorded in the internal annals of our firm. When the pandemic hit across the region, we acted quickly—and I really mean quickly. That entrepreneurial spirit and focus on innovation is still very much in our DNA. We built what we called the COVID Hub—or something like that, I forget the exact branding—a dedicated portal on our website. We tracked and analyzed the flood of legislative changes happening across the region, and we did it in real time. It wasn’t “free legal advice” per se—that’s not allowed—but we provided structured, preliminary guidance in both Serbian and English.

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Fast-forward two months, and we were showing up above Air Serbia, above the Serbian government, and likewise in the search results for Macedonia, Montenegro, Bosnia... I even have a screenshot. That was probably the most effective search engine optimization result we've ever achieved. Our website is usually among the top three most visited law firm sites in the region—sometimes number one, sometimes two, rarely third—but during that time, we really dominated.
We even started getting inquiries from international outlets asking us for expert commentary. And we've also done quite a bit of collaboration with foreign legal publications. Of course, as lawyers, we have to speak with caution. The ethics rules of the profession limit how much we can say publicly, but we've never shied away from using the room we do have to engage, especially when it contributes to broader understanding of our work.
It's not just about visibility—it's useful for young colleagues, it keeps the profession modern, and it mirrors the best practices we saw abroad. That COVID hub was just one of those things we built along the way.

Ivan Minić: And from what I've seen on your site, a lot of the topics you write about are international. But tell me this—how much actually changed pre- and post-COVID? I assume that in 2016, 2017, 2018, and 2019, any big meeting or hearing meant jumping on a plane and losing a couple of days. But now, I assume a good chunk of that has gone digital?

Bogdan Gecić:Oh, absolutely—that's a great question. We even have a video of this on our YouTube page.

When we worked for Elektroprivreda BiH, which I mentioned earlier, the entire hearing was held online. And that was a first. Normally, those hearings take place in Vienna, in person. But this one? Fully virtual—and recorded.
For a while, during COVID and the year or so that followed, a lot of proceedings went virtual. Even international arbitrations. But nowadays, most of it has reverted to in-person. Whenever it's an official hearing—whether it's a court session, oral arguments, negotiations—those are nearly all back to being face-to-face.
And honestly, I don't think it's about digital infrastructure at all. It's human. Around 80–85% of communication is still non-verbal, depending on which study you believe. So much of what's said isn't said with words—it's body language, nuance. And you just don't get that over a webcam.
That said, operational work has gone fully digital. I remember us preparing to roll out Microsoft Teams across the firm with this grand, months-long plan... and then COVID hit, and we switched over in three days.
Collaborative tools? We've come a long way. Also, etiquette around video calls has shifted. It used to be that big conference calls were audio-only by default. Now, if someone's not on camera, it's a bit awkward. That's a cultural shift.
And with cloud-based tools? Massive changes. Especially now with AI—because to use tools like Microsoft Copilot, you need your entire system to already be cloud-native. And as sector-specific AI tools emerge—for lawyers, consultants, whatever—that infrastructure is critical.
Now, as for hybrid work?

ARTIFICIAL INTELLIGENCE.

That's fading. It lasted about three years, but we're already seeing the trend reverse. In the U.S., with the new Trump administration, they've even made a return to offices a government policy. And what happens there tends to ripple over here with a lag—maybe a couple of years. Still, our communication habits have definitely changed. Are we all going to end up in some metaverse-style virtual office? We actually tested that too, internally. And no—at least not yet. Maybe in five years, but not today.

The big unknown right now is AI. Because we're seeing an arms race between the U.S. and China. And I don't think most people in the West expected the Chinese to catch up so fast. But they didn't just catch up—they've overtaken in some areas. That's only going to accelerate things.

And where we'll be a year from now? Honestly, as someone who works on this daily, I can only say: I don't know.

AI TRAILBLAZING

Ivan Minić: We've talked about this countless times—you're currently the one introducing technology into the firm. You're the one experimenting, trying things out, showing them to others, and they get excited. Sometimes it's through practical, hands-on examples. But you're the trailblazer—the one pushing to do things differently. Then a few months ago, you said to me: "We're hiring a Chief AI Officer."

Bogdan Gecić: Yeah, well... Am I that person? I try to make that a part of our overall culture. And we do have a lot of tech-savvy people in the firm, especially among the younger crowd—they're naturally more open to new technologies. So let's say we have an entire internal "voting body" that's into tech, and that's part of the culture we nurture.

But beyond that, yes—we realized we needed a strong, centralized role—probably even a whole team—dedicated to AI within the firm. Why? Because, as I said earlier, anyone who's worked with AI even a little will understand: law, as a discipline, is essentially a system of structured rules. I might've said this in our last episode, but when I discovered law back in high school, it felt like a programming language to me. "If, then" logic. At the time, of course, no one imagined AI was around the corner—except maybe in Terminator, but even that was a joke. Still, the structure is the same. We even have a name for it in legal theory: a norm is composed of a hypothesis (if...), a disposition (then...), and a sanction (else...). It's a formal logical construct.

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So when you pair that structure with an entity that can process natural language lightning-fast, like AI can—you get incredible results. That's something we've already been testing internally for two and a half years. And now we're at the point where we need someone focused solely and systematically on that.
We haven't officially appointed our Chief AI Officer yet—but that's just around the corner. Meanwhile, we've already adopted a bunch of AI tools, and more are coming. Because international firms—especially in the UK and U.S.—are way ahead on this. The story I told earlier—that transaction team realizing that British lawyers were already using AI extensively? That really opened everyone's eyes. The productivity gains are unbelievable—easily 10x. And that's just today's technology.
Given how fast things are moving, I honestly can't even predict what it'll look like in one or two years.
Just last Friday, for instance, a Chinese AI called Manus was released. It's an AI agent—but unlike GPT-style agents that can only handle one task at a time and clumsily browse the web, Manus can perform 30 operations simultaneously. I'm on the waitlist to test it. But from the demo I saw—it's staggering.
Now imagine what that means for law. And that's not even touching on the sheer number of legal questions it raises. Everything about our profession—from Ancient Rome to now—has been based on human input. Even with typewriters or PCs, it was a human giving the command.

But now, for the first time, you input a prompt, and the system processes everything—from input to output—drawing on a massive data set, an LLM, and gives you an answer. That fundamentally changes things.
So far, only the California Bar Association has issued formal rules for AI use in legal practice.

Ivan Minić: Because they've already had cases related to it?

Bogdan Gecić: Exactly. And also, tech is centered there. But for the rest of the legal world—that's still coming. Because saying "we're not going to use AI" is just unrealistic when the productivity boost is this massive.
But on the flip side—what comes with that? I think we're only beginning to scratch the surface. Starting with the basics—hallucinations, where AI cites cases that don't exist—to deeper problems, like the values baked into the models.
There was that hilarious case last year with Gemini, Google's AI. Someone asked it to generate a Nazi soldier, and it produced a Black man in uniform. Why? Because it was simultaneously programmed with DEI principles—diversity, equity, inclusion—so it ensured all races were equally represented... even in Nazi imagery.
Then someone asked it for a Pope from the 1500s, and it gave them an African-American Pope. Totally absurd, but technically within its rules.

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Ivan Minić: Like Netflix.

Bogdan Gecić: Exactly! But what does that tell us? It goes back to the age-old question: Who watches the watchers? Who's programming these AI systems? The same applies in law. You can easily imagine edge cases—those rare but important legal situations—where an AI takes a moral or interpretive stance. And that will become a new kind of reality for all of us.
Which is why I find all of this so exciting. I really believe we're witnessing an industrial revolution—maybe the most interesting one in human history. Electricity was amazing. The steam engine was transformative. The internet and PCs were too. But I think nothing compares to this.
So I'm just thrilled to be here, to watch it all unfold. It would be even more exciting if our region had a more developed domestic AI industry—but unfortunately, we're not quite there yet.
If we're smart, we won't copy-paste EU legislation like the AI Act, which actually discourages development. Thankfully, I think we're beginning to realize that.
Full disclosure: a lot of people from our legal community are involved in a major working group drafting Serbia's AI law. In the beginning, we were a minority opposing copy-pasting EU regulation. But I think the tide is turning, especially after some recent public statements. It's becoming clearer that our region should follow the UK's deregulatory path—at least relative to the EU.
That could spark AI development locally—and if that happens, whether in Belgrade, Novi Sad, Skopje, Sarajevo—it would benefit everyone. It's a huge opportunity, and I think the next few years will be really exciting.
As for us, we're already playing with this technology, and we're only just getting started. Next time, I'll send you an email with a poem—and we'll end it like that.

Ivan Minić: I think it's so important for people who aren't traditionally engineers or tech experts to start understanding how this stuff actually works—what's good, what's not, and why. One of the biggest problems we've seen, especially in marketing, is this obsession with tools that "detect" whether a text was AI-generated. But they don't actually know.

Bogdan Gecić: Exactly.

Ivan Minić: They're based on pattern-matching—certain word frequencies, phrases that occur more often in AI text than in natural language. But if you know that, you can just tell the AI: "Avoid those words," and suddenly you're undetectable.

Bogdan Gecić: That's one part of it. The other is that those detection tools are always lagging behind AI itself. By the time they build something to catch GPT-4, we're already on GPT-4 Turbo. The question is whether you'll ever really be able to catch AI.
What's more likely is that disclosure requirements will emerge—especially for deepfakes, videos, or images, or anything close to IP where there's legal risk. But for text generation?

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Like writing an email based on five bullet points? I doubt there'll ever be a disclosure rule for that. And there probably shouldn't be.
Productivity gains are just inevitable. The real question is: Who will win?
We're in the early PC era all over again—Macintosh, Commodore, IBM. We're not even close to a consolidated market yet. But eventually—under pressure from regulators or sheer economics—it will consolidate. And we'll see who comes out on top.
What's fascinating is what's happening in China. We barely follow it—unless it gets filtered through U.S. media—but they're achieving things that American experts can't even believe are possible.
Just look at Manus AI, DeepSeek, even their new quantum computer, which reportedly outperformed Google's. Where this is all heading? No one knows.
But if history is any guide, it wouldn't be surprising if China emerges as the leader—which no one right now really expects.

Ivan Minić: We'll see. They do have the luxury of not needing to release weekly updates. U.S. companies have to do that. The Chinese don't. They can wait, drop something massive once a year—and they're not burdened by sensitive issues like their Western counterparts.
When OpenAI accuses them of stealing training data... well, let's be honest—everyone did it.

Bogdan Gecić: Exactly. I'm not saying I'm defending them—but they explained it a bit differently. One thing's for sure—they don't have these issues like "Is a Nazi soldier allowed to be Black?" They simply shut that entire part off.
If you go to DeepSeek right now and ask anything about the official policy of the Chinese government, you'll see what's called inference time scale—how long the AI takes to think. These new models simulate human reasoning: they ponder, reconsider, self-correct.
You ask about Chinese policy, it thinks, and then replies: "Sorry, I can't answer that." No fuss, no hallucinations. And yeah, you won't get a Black Nazi soldier from that model.

Ivan Minić: It's the next frontier—who defines the values? Lawyers have dealt with this question for thousands of years.

Bogdan Gecić: Exactly—from the Twelve Tables of Roman law onward. There's that famous Latin phrase—I promise I won't quote it in Latin—"Who watches the watchers?" And that's the foundation of constitutional republics.
Because it always comes back to this: when someone tells you, "Trust this person to protect you"—or in this case, trust DeepSeek—well... who ensures that this protector is acting correctly? Who programmed the programmer?

Ivan Minić: Or as engineers say: "Where's the backup?"

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Bogdan Gecić: Exactly. That's going to be the question. And that's why AI is going to be endlessly exciting. I think the next year is going to be incredible. And what happens beyond that—whether we end up in Terminator territory—we'll see.
But in the meantime, we're in for one hell of a ride.

Ivan Minić: And for now, we've got a good seat.

Bogdan Gecić: We do.

Ivan Minić: We bought our ticket on time. And I think that's the perfect note to end on—with that old quote from Bill Bernbach, one of the fathers of modern marketing:
"The good don't always beat the bad. The big don't always beat the small. But the active always beat the passive."
And I think that sums this whole conversation up beautifully.
Thank you so much for being here, for sharing so openly. I think a lot of people will find inspiration and useful insight in what you've said—whether they're lawyers, students, or just curious minds.
And I'll never forget the first time I had a serious business conversation with a lawyer, when I was still just a kid. I asked, "Okay, so tell me how this is supposed to go." And he looked at me and said:
"No, no—you tell me how you want it to go. I'm here to frame it legally, not to tell you what to do. I'll step in if there's a risk or a problem. But you tell me what you're trying to build."

Bogdan Gecić: Exactly. We're tailors. I always say that in our firm. And sometimes, our job is simply to explain all the suits you could possibly wear—so you can choose which one we'll make for you.

Ivan Minić: Thank you, truly.

Bogdan Gecić: Thank you.

Ivan Minić: And thank you to everyone who's listened. Hope you found it interesting. That's it from us. We'll see you again next week.

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+381 11 4043 570 www.geciclaw.com office@geciclaw.com