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How I Made It to Law Firm Leadership as the CFO: 'Pay Talent Fairly for Their Contribution and Invest in Technology,' Says Daniel Lasman of Fish & Richardson

"Find a leader at the firm who you admire and ask them to mentor you. The person need not be in your area of expertise; the key is to learn from someone whose approach to problem-solving and leadership you want to emulate."

By Tasha Norman
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[Daniel A. Lasman](#), Fish & Richardson, Boston.

Title: CFO

Education and Background: Yale University, BA in economics, *magna cum laude* with distinction in economics, 1976; MBA, University of Chicago, concentration in finance and accounting, elected to Beta Gamma Sigma Honor Society, 1978; Certified Public Account, 1978. I was the CFO at the Monitor Group for three years. I came to Fish after we sold Monitor to Deloitte in 2013.

Why did you choose to work at a law firm? What did you expect to accomplish? I began my career as a banker at what is now JP Morgan Chase, where I worked with privately-owned companies in the commodity trading business. I left the bank to become the CFO of a client and since that time have been the CFO of several different types of professional services firms. The owners of these businesses are smart, entrepreneurial and demanding, and I have always enjoyed the challenge of working with them. Over the years, I worked closely with lawyers when I was arranging capital and buying or selling businesses. The opportunity to work for the world's premier IP firm intrigued me, because it was a chance to learn about the business from the inside and bring some of my client perspective to the role.

What aspects of your role do you think are most critical and relied upon by firm leaders?

- **Focus on client service:** When I came to the firm, I told my team that while the job involves finance and accounting, we are really in the business of serving our clients. Every day we must deliver our services to our clients—the firm's management, attorneys and their clients—at the same high standard as our attorneys deliver legal work to their clients. I think firm leadership has come to rely on the fact that my team is responsive and continually working to maintain and enhance our brand of great client service.
- **Business judgment:** At this stage in my career, I have seen 40 plus years of business issues. When a business situation comes up, I believe I provide sound perspective and judgment about how best to navigate an issue.
- **Strategic thinking:** I had the opportunity to work with some of the world's best strategists when I was at Monitor, and, while I don't claim to be a strategist, some aspects of their approach to

identifying strategic issues and thinking about them rubbed off on me. At Fish, I have a chance to work with the president, the management committee and other chiefs and directors and contribute to department and firm strategy on a variety of topics.

What's the best piece of advice you could give to someone (nonlegal) who would like to advance to leadership in a law firm? Find a leader at the firm who you admire and ask them to mentor you. The person need not be in your area of expertise; the key is to learn from someone whose approach to problem-solving and leadership you want to emulate. Second, take on difficult problems and commit to solving them.

Who had the greatest influence in your career that helped propel you to your leadership role? There were two people: First my father, Henry Lasman. He was a chemical engineer and the general manager of a plastics manufacturing business. He told me to become an expert in something and to “walk the factory floor” (*i.e.*, get past the numbers and learn the business of whatever company I worked for). The second person was my first boss at JP Morgan Chase, Marco Ferrazzi. He taught me to focus on the things I had the ability to change or influence and to not get bogged down with things I had no control over.

If you had a chance to advise or mentor your younger self (at any stage), what advice would you give to yourself? Early in my career, if I encountered a problem, I was focused on fixing it ASAP and crossing the task off my to-do list. This task orientation mentality didn't always lead to the best outcomes, because some problems need to ripen before they can be addressed or are part of a larger problem that isn't always apparent when you're focused on a specific issue. I needed to learn the difference between impatient and patient problem-solving—that is, not rushing to get something resolved but rather tracking a problem and solving it at the right time, fully informed and with the right people.

How do you keep your team motivated during these unprecedented times? I have been sending a Monday Message almost every week to my team and conducting town halls every couple of months. In my Monday Message, I thank the team for their hard work and make a few points about a single theme—for example, the importance of being empathetic, or doing things right or being adaptable. I add a music clip at the end that reflects the theme in some way. At my town halls, which take place on Zoom, I introduce new members of the team, report on firm performance and speak about a recent book I have read and, most importantly, answer anonymously submitted questions. No topic is off-limits, and I think my willingness to tackle some pointed questions has been critical in demonstrating that I am listening to the team's concerns.

In your role, what do you believe are the threats to your business, and how are you handling them? The biggest threats relate to talent retention and the need to invest in technology to meet our internal and external client needs. In my view, once you pay people fairly for their contribution to the firm, then talent retention is about culture. Starting at the top of the firm with our president, John Adkisson, and all the way through, we work hard to make sure we have a respectful, collaborative and diverse culture that listens and communicates clearly with our entire population. With respect to technology, we are repurposing dollars that were invested in unproductive real estate leases into new investments in technology that will ensure we can provide our management and our clients with better, and more actionable, information.

What's an accomplishment that you are proudest of? Retaining my finance and accounting leadership team. They are a superb group of professionals, and the successes we've achieved during my tenure are the result of their great work.

What's one core message you received from your mentors? Always do the right thing, even if it is awkward or difficult; read good books and keep learning. Old dogs must keep learning new tricks!

What is the one behavior or trait that you have seen derail more leaders' careers? The inability to face facts and go in a different direction. By stubbornly clinging to their decision because they refuse to admit failure, these leaders miss the opportunity to rebuild consensus, go in a new direction, and turn things around.