



February 20 2010

Law firm headed by EG man adapts to new economy by being more 'entrepreneurial'

BY ABBY FOX

Four years ago, East Greenwich resident and lawyer Gary Pannone was in a bind. He was informed the Providence branch of his law firm Holland & Knight was closing and moving to Boston: he could move with it or do something else. He decided the decision presented an opportunity and he opted for something else.

Pannone, the managing partner of Holland & Knight, with four (now five) others, founded their own smaller firm in 2006: Pannone Lopes Devereaux & West was born and Pannone again the managing partner.

"We came from a big-firm mentality," he said, the kind of firm that as it keeps growing, "overhead and infrastructure costs start to rise" and can't always be controlled. "The traditional law firm becomes larger and the costs to deploy services become fixed, and there's an inability to be flexible," he said, both in your discipline and your rate structure. Plus, big firms tend to be competitive, if not cutthroat and that culture can be

hard to change. So they founded a place that they determined would stay fairly small and less expensive; with employees who didn't want to specialize in just one area of expertise but are comfortable with several; and in a location not in downtown Providence, as most attorneys usually prefer the financial district, but in Olneyville, which he said has made the office friendlier and less expensive than any place he worked in before. "Never have I enjoyed coming to work more than now," he said.

"Lawyers are generally not good businessmen," Pannone said, "But in this environment, you have to be successful as a businessperson in order to be successful as a lawyer." For example, they scope out a budget for a project in advance and try to work within that budget, to keep the bills under control. They seek investments in things "other than pure law," he said, such as real estate development and business restructuring. They encourage a "team" atmosphere and promote



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cooperation over competition, to discourage turnover. And unlike other firms that may skimp on administrative support, PLDW brought on board several administrators, who are paid at competitive rates.

Four years later, their experiment has worked. "When we first moved here, in 2007, people said, 'You guys are out of your mind,' and now they think

we're geniuses," Pannone said. The historic mill that was "a construction site" when they arrived, is now expanding from an original footprint of 13,000 square feet to about 21,770, and there are a total of 18 lawyers in the Providence office. While other firms fear escalating costs and layoffs, Pannone said, his firm doesn't, a comfort he credits to the firm's agile adaptation to the changing times and their fresh perspective.

"I don't know if you have to grow to improve," he said. "We aren't interested in taking it to the moon. We try to fill all our corners with requisite skill sets, but we're not interested in growth for growth's sake but only for the need and for the fit."

This more "entrepreneurial" firm is located in Olneyville in Providence and also has offices in Connecticut, Massachusetts, New York and Florida. Two years in a row, it was rated in the "Best Places to Work in Rhode Island," according to the Providence Business News. pldwlaw.com is the web site.