

## Law Firm Leaders: Lando & Anastasi's Peter Lando

By **Aebra Coe**

Law360 (April 1, 2020, 12:44 PM EDT) -- Peter Lando co-founded intellectual property boutique Lando & Anastasi LLP in 2003, and in the years since, the Boston-based firm has grown from three attorneys to more than 30.



**Peter Lando**  
**Lando & Anastasi**  
**founder**

Here, Lando chats with Law360 about how his law firm is different from much of BigLaw — for instance, a 1,600 billable hour target — along with the values he brings to the law firm and his goals for its future.

### **Lando & Anastasi is coming up on 17 years in business. How has your firm changed and evolved since it opened its doors?**

When we started, there were three of us and we were partners at another firm in Boston here. We had an idea about how the practice of law can be. What happened throughout the '90s, particularly in our field in intellectual property, the firms grew larger, and there was a move afoot in the late '90s where starting associate salaries skyrocketed, and accompanying that was the billing rates and accompanying that was a focus purely on the business of law. It was all about how much money one could make. If you lose yourself to that, it's kind of like a narcotic, you don't pay attention to what else is happening and you focus on that and not what you should be, in our judgment.

So we started with a different model. My mentors were all corporate practitioners, my wife included. They go through their invoices and through their interaction with counsel and I would studiously take

notes about what that ought to be. We put together this model that placed less emphasis on billable hours and we also reduced our hourly billing rates. By recognizing there's two sides to the ledger, there's the expense side, which needs to be managed a little tighter, and there's the revenue side. If you provide solid work, the revenues will flow and word will spread.

The three of us in 2003 were quickly 11, and at this point, we're somewhere in the mid-30s in practitioners and growing ever more. We just moved back to Boston from Cambridge and our plans for this year for hiring are probably another five folks if we're lucky enough to find them.

## **How exactly is your model different from a BigLaw firm?**

At this firm, all of the partners are engaged with managing the firm and the business of the firm. We have the necessary folks in administration and nonlegal leadership, marketing and IT and so on. But it's not a firm infrastructure that's so large that you'd walk by people and not know their name or what they do. We're very lean in how we operate, and all of the partners are engaged in some firm leadership or committee leadership.

Our management structure consists of three co-managing partners, and we find it may take us a little longer to make decisions at times, but they're vetted and all corners of the firm are heard. Then we also have a separate compensation committee, which one member of the management committee is on. And we try to maintain that separate from the day-to-day management.

Another part that is different is our rate structure. Our rates are probably 25% off of the market. And our hourly requirement is much less. We look for 1,600 hours and that's well off the market. With that, we encourage the collaboration that clients want. And we spend a lot more time training our associates early on.

## **Given how you are different from some other law firms, what types of attorneys do you attract?**

Attorneys with a mature mindset that realize, "Yes, I could make more money at a large firm." I think people who want a more well-rounded experience in the practice of law and not just be slaves to what they do and bring their other experiences to the practice. There are instances where we have interviewed people out of school, they go to a large firm, and they join us in a couple of years. One person told me when they were present at home with their family [while working at a large firm], they weren't really present at home with their family. There's a lot of unhappy lawyers in these large buildings in Boston. We encourage balance, and sometimes that's seen as inferior or less macho. But I think it's the person that recognizes they need balance that has better possession of themselves. The three of us that started this firm were all very aggressive and high billers at our firm, but we realized that that just wasn't fulfilling.

What type of lawyers are we looking for? We have to assume certain things. In our field of intellectual property that they have a strong technical background, that they know the law, it's ideal if they have a business sense and understand the context of the work they do. The three-legged stool people talk about. But there's a fourth leg too. There's an emotional intelligence and an ability to empathize and to understand what the client is looking for, not just come in with answers before you've even heard the questions. I get that feeling because a lot of my mentoring was through corporate practitioners, one of whom is my wife, who I'm very fond of and I think she's a great attorney. But she shares with me things that she hears and other mentors have done the same. One needs to sit in the chair of the person they're speaking with.

## **What are some of the challenges of being a small law firm in today's legal industry?**

The competition. When you're an IP boutique like us, you face competition not just from the large general practice firms that have IP practices, larger boutiques and then the smaller boutiques. You get it from below and above, as it were. With that competition comes folks reaching in to try to recruit your talent. You have to stay true to your model. There's no way we'll compete for talent with these large firms by throwing dollars at them. What we've created is an environment where a mature practitioner will realize they're going to get greater access to partners for training, to work for clients, and if they're looking at the long picture, they'll know they can grow here.

One interesting thing I've seen over the last five to 10 years is many of the large companies that had traditionally looked past firms of our size to go to some big-name firms, they're taking a second look and coming back to us because they recognize this is a firm built with practitioners from those very firms. They're getting the same talent for a lower cost. Even if it were the same cost, those clients are assured we have the ability to spend that much more time to really investigate and look at matters that may be overlooked by other firms.

## **What are your goals for the law firm over the next five years?**

Broad strokes, there's always efforts in marketing and business development, going into new, emerging areas and introducing the firm to them. Hiring and retention is another of those goals where we're trying to attract people who fit into the culture of recognizing the importance of being part of a team and practicing with empathy.

We're always looking at our processes, our finance methods, and our practice methods, our docketing systems, for example, how we do day-to-day and challenging ourselves to do things better and more efficiently constantly.

We're looking to expand the practice beyond conventional intellectual property areas of patents, trademarks, copyright and trade secrets. We recognize that intellectual property is the currency of the day. If we found practitioners that were corporate practitioners that had FTC, FDA, arts and music industry — we would look to bring in those types of IP-related practices.

## **What well-known lawyer, alive or dead, would you most like to have lunch with? Why?**

As a patent lawyer, I recognize the flux that the state of patent law is in at this time. I look back and whether it's the guilds, or the earliest patent laws from Venice in the 15th century, or the English law shortly thereafter that recognized patents. For me, the modern person was Judge Giles Rich from the earliest days of the [Court of Appeals for the Federal Circuit] and its predecessor court. Judge Rich drafted a part of what is recognized as the modern patent law in the early 1950s and certainly the section of obviousness. If I had an opportunity to have lunch with Judge Rich, who died in 1999, I would ask him what he thought of what's going on in patent law. Particularly around Section 101. He was a well-respected, highly regarded jurist and author of the modern Patent Act. What would you do and how would you calm the patent world with all of the confusion over Section 101 and other sections of the patent statute that's gone on?

And then if I had a free afternoon, I'd love to have lunch with my wife. With three teenagers, at dinner, everyone is trying to talk at the same time. I would love a calm, afternoon lunch with my wife.

## **What is one way your law firm has responded to the COVID-19 pandemic?**

In a recent firmwide video address, we encouraged our employees to prioritize taking care of the people in their lives during this time. We also pointed to examples of how each area of the firm has performed their roles remotely with the same care and thoroughness we have come to expect. We described the efforts of some of our clients to address the needs of health care workers in the fight against the virus. Last, we encouraged the group to use this time not spent in long lines and commuting to renew and learn new skills; to connect with family, friends, and fellow employees; and to work at understanding their roles and others within the firm and outside of it — to think past the present crisis and plan to come out of it with new skills, appreciation, and a healthy mind and body.

--Editing by Katherine Rautenberg.