

Rainmaker Q&A: Faegre's Morgan Burns

Law360, New York (September 06, 2013, 3:39 PM ET) -- Morgan W. Burns is a partner in Faegre Baker Daniels LLP's Minneapolis office and a member of the firm's corporate practice. He counsels clients in many areas of corporate law, including capital markets transactions, securities regulation and corporate governance, and mergers and acquisitions. His client roster includes UnitedHealth Group, Archer-Daniels-Midland, H.B. Fuller, FICO, Polaris, Proto Labs, Northern Oil and Gas, OneBeacon Insurance, Piper Jaffray, Robert W. Baird, Craig-Hallum Capital Group, The Dolan Company, Gander Mountain and Split Rock Partners.

Burns joined Faegre Baker Daniels (then Faegre & Benson) in 1996. During 2000 and 2001, he served as vice president of corporate development and senior counsel of Dantis Inc., a Web-hosting and managed services company that raised over \$100 million in debt and equity capital. He has received several legal recognitions, including being named one of America's Leading Lawyers for Business in the corporate/M&A category in Chambers USA from 2011-2013. He serves on the board of governors for the Children's Theatre Company, is treasurer for the youth organization One Heartland and is secretary of the board of directors for the outdoor recreational nonprofit Wilderness Inquiry. He received his undergraduate degree from Dartmouth College and his J.D. from the University Of Virginia School Of Law.

Q: How did you become a rainmaker?

A: My "big break" happened when I was brought in to do IPO work for Gander Mountain Company by a mentor of mine, Bruce Engler. That was a high-profile, complicated deal and he had the faith in me and the confidence in himself to let me take the lead. When the IPO was over, I found myself in the company's boardroom advising the public company directors. When I realized I was the only lawyer there, that's the point at which I felt I had made it in the sense of doing the work I wanted to do. That first experience at that level of practice provided me with enough confidence and credibility to repeat that type of work, which is what I continue doing today.

I have never been calculating about how I go about building relationships. I don't rank my contacts in order of the potential business they could bring, because what I've learned is that business comes from where you least expect it. The truth is, most professional relationships in your career do not lead to new legal work. But if you do right by enough people, whether they're clients, opposing counsel or colleagues within the firm, the good deeds will come back to you.

I have received a significant amount of business over the years from lawyers who were on the other side of transactions. When opposing counsel view you as a friend and are impressed with your work, they will think of you when they've moved in-house or have a conflict that prevents them from handling a particular project.

I've never approached my business relationships asking "What's in it for me?" Most of the time, the answer is nothing. Over time, though, if you're known for being the type of person that's going to help people, there will be others who want to help you, sometimes for no other reason than that they like you. One of my early mentors told me, "If you get your clients to like you, you will be ahead of 90 percent of the lawyers in the world." If you get to the point where your clients look forward to talking to you, you're in good shape.

Q: How do you stay a rainmaker?

A: You can go to marketing and business development seminars, and they'll tell you about blocking out a certain amount of time from your day to network, or to keep a list of contacts you're going to reach out to every month. I'm just not that formal about it. I honestly feel like I just have a lot of friends. When I read something about industry developments, the capital markets, or legal trends, I'm always asking myself which of my contacts, my friends, would be interested in seeing it.

I'm in a people business, but I also spend a tremendous amount of time doing legal work. I fill in the gaps by connecting with people every day, and it has to be natural. It won't be effective if it's forced. Eventually your client is going to realize that you're asking them to lunch every third Thursday. That lunch won't be interesting, because you're both just there to check a box. To me, relationships are organic. Think of ways to help your friends. It doesn't need to be any more complicated than that.

It's easy to think you've come as far as you can in this business, but I don't think that's bad. Every day I feel like I've reached plateau. I wake up wondering if the phone is going to ring, and that's important, because it keeps me humble and eager to do the best for my clients. That fear reminds me every day that I serve at the pleasure of my clients. Ego impairs legal judgment because it restricts the lawyer's perspective to how each issue or decision point will affect him or her, rather than the client. I don't try to overcome my fear of the silent phone because I never want to feel complacent. As a result, it's just not that hard to stay motivated.

Q: What advice would you give to an aspiring rainmaker?

A: My dad, a business attorney, gave me this advice early on. If you want to look good, surround yourself with people who are better than you. Let them do everything they are capable of doing. Recognize their accomplishments and help them become leaders. When you help others and provide them with opportunities and recognition, it always comes back to you. I am as dependent on the lawyers I work with as they are on me.

When looking for people to surround yourself with, you don't need to look far. Your peers, both within the firm and at your clients, are the future partners, executives and general counsel. Treat them right, because they're going places. Your peers at 25 will still be your peers when you're 35, 45 and 55.

Going back to that first boardroom experience with Gander Mountain, I have to say I owe some of my success to the lessons I learned in sports. I was a competitive downhill skier growing up, and sports taught me to control my nerves. When you're in that boardroom for the first time, stay calm and act like you've been there before. That phrase, "Fake it 'til you make it" rings true. Your client needs you to be confident to feel confident themselves.

Junior lawyers don't always realize what a big leap of faith it is for someone senior to let go of the control and the client relationships they've built and entrust them with you. You need to maintain the relationship but also take it to the next level. We always talk about sharing credit downstream, but share it upstream, too. Don't try to keep the senior person out of the relationship. Don't act like you're competing against the person that provided you the opportunity. Be grateful for it or the next one will not come your way. You never get to a point in your career where you stop needing your colleagues in this way.

Finally, one of the biggest things I look for in an associate is ownership. I want to work with associates whose work is about more than completing tasks. They see and own the role that each task plays within the big picture.

Q: Tell us a tale of landing a big client.

A: We have M&A business from one of our largest clients primarily because of a friendship I made with opposing counsel as a first-year lawyer. When I was fresh out of law school, another first-year associate worked on the opposite side of a deal. We were the same age and graduated from school at the same time, and we were good to each other. We helped each other out because neither of us knew anything. We stayed in touch and became friends because he was a good guy. He ended up going in-house as a third or fourth year associate and started climbing the ranks at a Fortune 100 company. Eventually, the company had so much M&A work that they needed to reach beyond the firm they were using, and I got the call. This is as big a client as there is, and my firm has this business today as a result of a friendship that started when we were 27.

The opinions expressed are those of the author and do not necessarily reflect the views of the firm, its clients, or Portfolio Media Inc., or any of its or their respective affiliates. This article is for general information purposes and is not intended to be and should not be taken as legal advice.
