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Phone: +1 646 783 7100 | Fax: +1 646 783 7161 | customerservice@law360.com

Rainmaker Q&A: Baker Donelson's Timothy Lupinacci

Law360, New York (October 31, 2016, 10:04 AM EDT) -- Timothy M. Lupinacci is a shareholder at Baker Donelson Bearman Caldwell & Berkowitz PC in Birmingham, Alabama. He is chairman of the firm's financial services department and a member of the board of directors. Lupinacci concentrates his practice in the areas of bankruptcy and restructuring, financial services and transactions, and health law.

He primarily represents special servicers, indenture trustees, banks, financial institutions and asset-based lenders in loan workouts and insolvency, with an emphasis on creative restructuring of problem loans, including long-term care and senior housing defaults. He has extensive experience with workouts and bankruptcies involving defaulted commercial mortgage-backed securities loans.

A frequent lecturer on creditors' rights, workouts and insolvency, Lupinacci is a Fellow of the American College of Bankruptcy and a member of the American Bankruptcy Institute. He is consistently recognized as a leading attorney in the area of bankruptcy law by Chambers USA, The Best Lawyers in America and Super Lawyers.



Timothy M. Lupinacci

Q: What skill was most important for you in becoming a rainmaker?

A: In order to become a trusted client adviser, you have to build confidence and trust in the client through your legal skills and by building relationships. Having baseline excellent legal skills is a foundation, but the way to build that into rainmaking is to know and understand your client's business and be proactive in providing counsel to help them achieve their goals.

I know many lawyers who would throw up obstacles to getting a particular matter to completion, rather than providing the road map of how to get it done, notwithstanding those obstacles. This is where the confidence in yourself and the client's confidence in you is built. A strong client relationship founded on trust and integrity is critical.

Q: How do you prepare a pitch for a potential new client?

A: I secure research on the company from my marketing department and identify others in the firm who have connections or insight about the potential client. I review the research, which includes public filings and other information about the company, its industry, its visions and its opportunities. Using the research I formulate relevant questions that relate to their business and goals. I do not do this as a laundry list of questions to berate the potential client with but, rather to focus my mind on areas of discussion that I would like to address during the meeting.

I work with my colleagues to determine whether or not materials should be provided for a

particular visit, recognizing that they are not always needed. I complete the preparation by identifying one or two key goals that I want to achieve in the meeting, which could range from getting additional insight into specific needs that client is facing, all the way to making sure to discuss specific firm capabilities depending on how far along the relationship has progressed.

Q: Share an example of a time when landing a client was especially difficult, and how you handled it.

A: Our team has built a national practice representing clients in the financial services industry, including commercial mortgage-backed securities special servicers and in health care defaults. I think initially some of the biggest hurdles we faced in landing sophisticated clients was the question of whether lawyers headquartered in the Southeast could handle their level of work with expertise and efficiency.

In order to overcome this obstacle, we focused on a track record of handling sophisticated matters in various jurisdictions. This experience arose primarily out of a former bank that previously was headquartered in the Southeast. Having done work for that bank on their defaulted commercial loans throughout the country, our team had experience in litigating against national players in venues around the country, including New York, Delaware and Texas. Showing examples of the type of work we had been successful in handling in the past opened the door to give us an opportunity to represent these new clients. Once the new matter came in, we were able to show them through experience the expertise of our team in order to grow that relationship.

Q: What should aspiring rainmakers focus on when beginning their law careers?

A: I speak every year to our firm's first-year associates on this topic, and first and foremost, I reiterate that it is vitally important that they learn how to practice law. They need to devote the necessary hours to learning the practice of law in gaining an expertise. I point to the Malcolm Gladwell 10,000-hour rule on building expertise in a particular area. At the same time it is critical for first-year lawyers to maintain a business development mindset. This includes creating a marketing and business development plan as a first-year.

My mentor required that of me, and my first business plan was very modest since I was very new to the community. Nonetheless, it focused me on the need to get out and have lunch with people I did not know, to work on publishing articles in areas of law that I had an interest in and to build my brand. Therefore, I think a good first action point for young lawyers, in addition to learning the practice of law, is to create a business plan that may include writing, speaking, or taking college or law school classmates to lunch in order to get into the mindset of business development at the start of their career.

Q: What's the most challenging aspect of remaining a rainmaker?

A: I think people do not recognize the amount of time and effort that it takes to maintain and to continue to grow in developing a trusted client relationship. It requires a lot of nonbillable time and extra effort to get out and be with your clients on a regular basis. It requires creativity to ensure you are at the forefront of delivering added value to your client work, including engaging "lunch and learn" programs, and in looking for alternate pricing strategies to meet your client's needs. Each client wants to know that, when they are in the midst of a crisis, you view them as your most important client. All of this takes hard work, dedication, a committed team and perseverance, no matter what obstacle gets thrown at you.

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