

As New Chair Takes Reins of Winston, He Wants to Do Things a Little Differently

By Andrew Maloney

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What You Need to Know

- Steve D'Amore takes the reins as chair of Am Law 50 firm Winston & Strawn this month, after Tom Fitzgerald led the firm for nearly two decades.
- D'Amore has made some changes, including implementing a small management team to handle talent, branding and overall strategy.
- D'Amore also wants to double down on an "international mindset."

His predecessor led Winston & Strawn for nearly two decades, helping it cross the \$1 billion revenue threshold and expand to four continents.

But Steve D'Amore, who officially takes the reins as chair of the Am Law 50 firm this month, is still planning to do things at least a little differently than longtime leader Tom Fitzgerald.

For one, he's decentralized the role, implementing a small management team that includes four other partners, to handle areas such as talent, branding and overall strategy.

Second, he said he believes everyone in leadership should continue to practice at some level. D'Amore said he's committed to maintaining an active practice while he takes on his new role, saying it helps him connect and share similar experiences with clients and his fellow partners.

"It's just what we were designed to do as lawyers," said D'Amore, who was elevated from a role as co-chair of litigation, in an interview earlier in June as he prepared to take over the chair job.

And third, while Fitzgerald expanded the firm across the globe, D'Amore really wants to double down on an "international mindset."

"We should be thinking about our clients' problems globally, just as they think about their problems globally," he said. D'Amore has previously said he wants to get bigger in London, and that the UK capital as well as Paris, France were priorities "No. 1 and No. 1A" as markets he'd like to bolster. Like other firms, Winston recently closed its Hong Kong office but still maintains offices in Shanghai as well as São Paulo and Brussels.

"We should be thinking about colleagues across the entire enterprise, rather than being exclusively or primarily focused on U.S. cultural issues. So, I think it's a mindset," D'Amore said.

That mindset comes at least in part from D'Amore's upbringing.

He was born in Chicago to parents who had migrated to the Windy City from Argentina. When he was still small, the family moved to Buenos Aires, but returned by the time he was in first grade. D'Amore still has family in Argentina and others in Europe, he said.

"Having an international family and belief system has very much influenced my thinking about the



**Steve D'Amore of
Winston & Strawn**

(Courtesy photo)

importance of internationalism,” he said. “I’m very comfortable with a multicultural business setting.”

‘Many Hands’

Winston has faced a fair bit of challenges and spotlight in the last year, including getting sued over its diversity scholarship by an Edward Blum-led group and the firm rescinding an offer to NYU’s Student Bar Association president over a statement blaming Israel.

It’s no secret that law firm leadership in general has also gotten more complex over the years. Challenges during and immediately after COVID-19 have rightfully captured a lot of focus. But the carousel of lateral moves, the race for growth and increasing scrutiny have also contributed.

Meanwhile, the industry has become more global alongside Winston. And that also means geopolitical strife, whether in Ukraine, the Middle East or Asia, has made Big Law firms much more complex organisms.

All of those interlocking threads are part of the reason D’Amore has implemented a chair group, breaking up tasks into internal (talent-related), external (client programs, recruiting and branding), international and overall strategic focuses. The structure is in line with a trend of law firms spreading out some leadership duties among two or more lawyers.

“I think the important thing to emphasize is that these are big jobs, and my belief is that one person can’t do the job in kind of the modern era when there are so many complexities and things happening at once,” D’Amore said. “That drives a lot of this—many hands help move things forward simultaneously.”

‘Winston 3.0’

Another leg of D’Amore’s platform is what he’s called “Winston 3.0,” which roughly translates as playing to the firm’s strengths: focusing on existing locations and offices rather than necessarily chasing new ones.

It also means supplementing existing practice strengths: big-ticket litigation, specialized finance, private equity and M&A, and other specialized areas like energy and infrastructure, crypto and digital assets, D’Amore said.

“It’s to enhance our existing markets and positions, and that’s where I’m going to focus my energy—in

places we’re located presently and where we have investments,” he added.

He pointed to Miami, a place he says has transformed from being just a gateway to other places to being a destination, and that building a disputes-based regulatory practice in Washington, D.C. is among Winston’s priorities. D’Amore has emphasized Texas before but noted that Dallas—with more than 100 lawyers—is now the firm’s largest nonoriginal office.

In the spring, D’Amore noted that litigation and finance work were strengths and that the firm would continue investing in the middle market and private equity, even though transactional work in 2023 was affected by “the same market conditions that affected all other firms.”

The firm grew revenue and profits per partner last year but saw flat growth in revenue per lawyer and the number of equity partners.

Winston moves with the market when it comes to pay for its lawyers, increasing associate salaries and keeping a close eye on the increasing battle for lateral partners. D’Amore said the firm is working on some tweaks to partner compensation, in light of the growing competition (and pay) for talent.

“You’re always trying to get the right balance between incentivizing and rewarding originators, and also incentivizing and rewarding the next generation of people,” D’Amore said. “I’ve had some great, great input from partners on ways to optimize that balance. I’m not yet ready to talk about it publicly, but we’ve got some great innovations that are coming along, that I think people will be excited to see.”

Winston, he said, is projecting growth for 2024, adding that the first half of the year looked good and that while litigation remains “quite” strong, “I think we’re seeing light” on a transactional pick-up as well.

Election season does have a “nuanced” effect on the firm, he said, in terms of talent going to or coming from the government into private practice, but it’s not “top-of-mind.”

Winston & Strawn as a firm is 171 years old this year, and D’Amore said he’s cognizant of that legacy while remaining focused on the future.

“I feel a special importance of continuing the long history of this firm, and the direction of travel for our next generation of lawyers,” he said. “That will be my responsibility.”