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Growing Companies  
in Pittsburgh:  
**Jeffrey  
W. Spear,**  
the Entrepreneurial GC

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## Ranked a dismal 48th in *Entrepreneur Magazine's* most recent list of the 50 top metropolitan areas for entrepreneurs, Pittsburgh seems to be a dead end for budding start-up companies. Jeffrey Spear disagrees with that assessment.

“There are many exciting companies in this region, especially some of the technology companies that are coming out of the universities in Pittsburgh,” says the Pittsburgh-based attorney, referring to two of the country’s top research institutions — Carnegie Mellon University and the University of Pittsburgh.

Spear works with some of these companies — and their extremely intelligent founders — to help them grow and prosper, and to try to improve Pittsburgh’s reputation in entrepreneurial circles. Spear is a business law attorney in private practice with Duane Morris, focusing on services to emerging businesses, including venture capital, mergers and acquisitions, and strategic partnerships.

But Spear is more than just outside counsel for these entrepreneurs and their nascent ventures. He serves as general counsel for more than a dozen companies, including technology companies, family businesses and other entrepreneurial entities. Several of his clients have been recognized as the fastest-growing technology companies in the Pittsburgh region.

As general counsel, he advises these companies on both financial and legal issues, identifying and creating business strategies for growth, and then helping to implement those strategies. On a micro level, Spear helps his clients manage a variety of legal issues, including forming limited liability entities, protecting intellectual property, licensing, drafting confidentiality and nondisclosure agreements, employment contracts and employee benefit plans.

He finds working with a variety of entrepreneurs challenging, exciting and rewarding.

“I find it enjoyable to be able to work with a number of different companies with different personalities, individuals and expectations,” he says. “That’s what makes it interesting and challenging. I believe that people are more efficient and effective when they are busy.”

Spear describes himself as a hands-on general counsel — something he says his clients appreciate — although the extent to which he’s involved in his clients’ businesses varies by client and the specifics of each particular situation.

“You learn when you need to be involved and when it’s okay to sit back and watch it happen,” he says.

Spear articulates a simple approach to handling general counsel duties for these companies — you have to really understand their businesses.

“You must take the time to understand what these entrepreneurs and companies want and need,” he explains. “Then ask yourself: How can you add value to them and their businesses?”

You really need to understand your client’s specific goals and objectives, he adds. Does the client want to close a deal, raise money, put together a strategic partnership, manage an intellectual property portfolio or position the company for growth? Once you determine what your client wants, he says, you can implement a business plan.

Spear has an educational background in business — he attended the undergraduate program at the Wharton School of the University of Pennsylvania.

And while he attributes his success as general counsel in part to his business education, Spear certainly didn’t follow the same straight and narrow, business-oriented path as his peers at Wharton. He took the

spring semester of his junior year abroad, living in Paris for six months and taking classes in French, art and architecture, and European politics. Spear says he liked the idea of becoming a well-rounded student — and person.

And while most of his fellow graduates were taking finance and accounting jobs on Wall Street, Spear took a different career path. He made the decision to go to law school because “the best thing about a legal education is that you learn how to think,” he says.

“Once you graduate from law school, no one will ever take that juris doctor degree away from you,” he adds. “You can practice law, but you can also do so much more with your law degree.”

After graduating from the University of Pittsburgh Law School in 1989, Spear went into private practice, working for Eckert Seamans Cherin & Mellott for 11 years before moving over to Buchanan Ingersoll in 2000. There he transitioned to working with technology companies and entrepreneurs. Spear joined Duane Morris in 2004.

“It was a great opportunity to join a growing, thriving, successful national firm,” Spear says of his move to Duane Morris’s Pittsburgh office — itself a small, “start-up” office.

Spear says that the platform of Duane Morris, with its offices throughout the country and overseas in London, has been a real asset to many of his clients.

“The beauty of Duane Morris is that we have tremendous lawyers in all areas of law,” he says. “The lawyers that we have in offices all across the country are really superior. No matter what the specialty is, I’m able to call on experienced lawyers in all areas to manage projects, to answer questions and to guide our clients in the right direction.”

In his role as GC, Spear also has to work with lawyers outside of his firm. In fact, one of his clients has relationships with several law firms, he says.

“I’m still able to manage the client’s legal issues and coordinate the work of lawyers in other firms,” Spear says. “That can be challenging, but once we establish that my role is to ensure that the client receives efficient, top-quality legal services, and that I don’t pose a threat to the other law firms, the relationship has worked very well.”

As a general counsel for technology and entrepreneurial growth firms, Spear says the biggest issue that seems to come up again and again for his clients is raising capital.

“Everybody needs money,” he says. “That’s the overriding theme that you see from the start-ups and technology businesses. So you have to figure out how to find the right money for a particular client.” He has helped his clients find funding in the form of equity, strategic investments or partnerships, grants or government appropriations.

Spear prides himself on his practical, results-oriented approach and the value he says it adds to his clients. “Depending upon the facts and circumstances, you implement the specific strategy to get the results you are looking for,” he says.

Most of the technology companies he works with have scientists playing key management roles. Spear’s role is to assist with traditional business issues, allowing the scientists to focus on advancing the science, he says. “If I can bring in the right money and people to help grow their business, it makes for a good result,” he adds.

Other challenges Spear undertakes for his clients include helping to create a buzz — letting other people know about these terrific start-up ventures — and building and cementing relationships.



“You constantly need to be helping clients by introducing them to the right people,” Spear says of his job as GC.

Spear is most proud of those accomplishments in his career that have focused on economic development — at both the macro and micro level. In the mid-1990s, Spear helped a steel company that had been shut down by bankruptcy proceedings for a couple of years. He was able to structure a complicated deal that allowed the plant to be restarted, saving nearly 300 jobs in the process.

“It’s a special feeling to know that you are helping not only the business to operate and thrive, but also the individuals who were unemployed,” he says. “It’s very rewarding to see people get back to work.”

Spear was also involved with helping a company locate a major factory in Pittsburgh, an accomplishment he views as a tremendous economic development success story because it helped create jobs and build technology for the future.

Most recently, Spear has been working with a local technology company to help it grow. He recalls meeting with management when the company had 12 employees and was struggling to get to the next level. He was able to help the company become more financially stable by finding a major investor. The company now has about 50 employees, a sizable patent portfolio, and incredible and exciting technology, he says.

In his role as GC, Spear’s main goals are to help grow his clients’ businesses by locating sources of capital for them and positioning them for future growth — goals that he’d like to think he’s been successful at accomplishing.

“My priorities have been to concentrate on adding value,” he says. “Ultimately, clients want you to get deals done. That is what I pride myself on being able to do. You listen to what your clients are saying. You know their businesses, you understand their goals and expectations, and then you actually implement the plan. That’s what clients want. At the end of the day, they want to see their goals and action plans become reality and they want you to help them do it creatively, efficiently and effectively.”

Spear complements his in-office work with volunteer work in the community.

“I believe as lawyers we have an obligation to not just bill hours and work with our clients, but also to give back to the community,” he says. Spear is immediate past president of Jewish Family and Children’s Service and he’s currently the chairman of the Welcome Center for Immigrants and Internationals.

“We are trying to work with political and corporate leaders throughout the community to help grow the region by adding diversity and becoming more welcoming to immigrants and foreign born,” he says of that organization. “That’s extremely exciting because that’s the future of this region.”

Pittsburgh-based freelance writer Daniel Casciato has authored articles on business, finance and law for consumer and trade publications. He is a regular contributor to *GC Mid-Atlantic*.