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"Bucking Trend Toward Younger Managing Partners, Chamberlain Hrdlicka Taps New Leader," Texas Lawyer

Texas Lawyer

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Bucking Trend Toward Younger MPs, Chamberlain Hrdlicka Taps New Leader

Larry Campagna, a tax lawyer at Chamberlain Hrdlicka, is the firm's new managing shareholder as it revamps management structure and designates the position as half-time. By Brenda Sapino Jeffreys | January 13, 2020

Larry Campagna is the new managing shareholder of Chamberlain, Hrdlicka, White, Williams & Aughtry, and longtime firm leader Wayne Risoli is now chairman emeritus as the midsize firm revamped its management structure.

We decided we wanted to try to transition to a managing partner role that would involve half-time practice of law and half-time managing, said Campagna, a tax shareholder in Houston who took on his new job Jan. 1.

As part of the new management restructure, Campagna said, the firms board agreed to impose a limit of two three-year terms for the managing shareholder. The term limit, combined with the half-time responsibilities, should make it easier for a lawyer to maintain a practice while leading the firm, he said.

Making 67-year-old Campagna the firms managing shareholder is a departure from the current legal industry trend of moving younger partners into management. Just last month, another midsize firm in Texas, Kane Russell Coleman Logan, tapped its first woman managing director and chair as firm founders turned over management to younger partners.

Campagna acknowledged the divergent path, but he said the firms board of directors aside from himself and Risoli is young. They include Atlanta partner Scott Augustine; Houston partners Habeeb Gnaim, Kyle Hawes and David Sheinbein; and San Antonio partner Juan Vasquez Jr.

Part of what we are doing here is keeping the young shareholders actively involved in management, but not damaging their practices by asking them to be managing shareholder, he said.

The changes were long-planned as Chamberlain Hrdlicka started looking at its management structure in 2018, Campagna said. In January 2019, the shareholders approved a new management structure, and the board later elected Campagna as its new managing shareholder. As part of the transition, Campagna served as vice-chair during 2019, alongside Risoli as chair, so he could learn the job.

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I kind of shadowed him, Campagna said.

Risoli had been managing shareholder since 2004. In his new role as chairman emeritus, he will work on rebuilding his litigation practice but also plans to help Campagna manage the firm for several years.

I can take a lot of things off of his daily agenda, so we will see if it works, if the new managing [shareholder] can work half-time, Risoli said, adding that he has a lot of confidence in Campagna.

Campagna said he doesn't have plans to veer far from Risoli's approach, considering the firm's extraordinary success since 2004.

My goal is not to fix it because it ain't broke, he said.

During Risoli's tenure, the firm grew to 132 lawyers from 108, added offices in Atlanta and Philadelphia and expanded in Houston and San Antonio. During that period, gross revenue grew to \$82 million in 2018, up from \$35 million, and Risoli projects 2019 gross revenue at \$92 million.

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