

Interview

Law Firm Leaders: Gunderson Dettmer's David Young

By [Xiumei Dong](#)

Law360 (July 8, 2020, 3:29 PM EDT) -- David Young has served as the managing partner of [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian LLP](#) since 2019. As a founding member of the Silicon Valley firm, Young also serves on its nine-member management committee.

Here, Young chats with Law360 about how Gunderson Dettmer has evolved since being formed, its operation during the coronavirus pandemic, whether the crisis has impacted the firm's deal volume, and where he sees the firm going in the next five years.

Since the founding group, led by Bob Gunderson and Scott Dettmer, created Gunderson Dettmer in 1995, how has the firm transformed or evolved over the years?

The biggest change for the firm has been its growth.

If you look over the last decade, we've more than doubled in size to over 270 lawyers. We've also expanded internationally and opened an office in Beijing and in Singapore. We also have opened an office recently in the Midwest, to service our clients in that region.

It's continuing to serve the same target market it has always served, which is venture capital and growth equity funds, and the technology and life science companies that they invest in. We have grown as those industries have grown, and we've grown by doing work for those clients and then also expanding our market share in those industries.

How is your firm responding to the challenges posed by the coronavirus pandemic?

Like everyone, we shifted to a remote working environment. We did so early before we were required to do so by the government. We felt that was the safest and best way to operate for our attorneys and staff.

I'm pleased to report that that transition has been incredibly effective and efficient. Thanks to our technology team, we were able to not miss a beat and continue operating to serve clients, even though we weren't in the office.

And the good news about our mix of clients is that, while some of them have obviously been impacted negatively by the pandemic, most of our clients like us are able to work remotely, and able to work quite effectively without being in the office. So, while we've seen some modest decline in demand, it's been quite modest. And as a whole, the firm has continued to be very busy.

[Has the firm implemented austerity measures to reduce the economic impact of the crisis?](#)

As we went to shelter in place, certain spending naturally went to zero. There was no travel expense, no vehicle expense.

We also paused our new hiring but continue to honor all of the outstanding offers we have made before going to shelter in place. We successfully onboarded about two dozen attorneys and staff, since going to a work-from-home setting. And we've also begun recruiting and making offers to attorneys and staff in selected high-need areas.

In terms of other expense management, we're fortunate that we haven't needed to take any more significant actions. And at this point, we have no plans to do layoffs or salary reductions.

[According to PitchBook, Gunderson Dettmer was the law firm that led the most venture capital deals in 2019. Has the pandemic impacted the firm's deal volume this year?](#)

The first quarter of this year's results were consistent with the results for last year, which is that we were the most active firm globally beginning in Q1. The volume of activity that we see in Q2 is down slightly from Q1 and somewhat more focused on earlier stage activity and a little bit less on later-stage financing activity.

[What do you think the next half of 2020 is going to look like?](#)

We are optimistic about the second half of the year. We believe that our clients have shown themselves to be very resilient. We think that the year will end on a stronger basis than Q2. Even if we don't fully return to life the way it was, the second half of the year will be even stronger than the second quarter.

[What are your goals for the law firm over the next five years?](#)

I would say we're looking to continue doing what we have been doing for the last five years, which is continuing to be the preeminent law firm for emerging technology and life sciences companies and the venture capital, growth equity firms that invest in those companies. And then also to be the employer of choice for talented lawyers wanting to serve those sorts of clients.

That's been a formula that's worked well for us, and we think it will continue to work well for us. We think the technology and life sciences industries and the venture capital and growth equity industries have very bright futures. If we continue to meet their needs, we believe we will continue to grow with them as they succeed.

[What is your approach to attracting and retaining that talent?](#)

I think the most effective path is telling our story.

We are a firm that has a very focused clientele, and a very distinctive practice

compared to most other law firms. That's something that may not appeal to every lawyer. But, one of our richest sources of growth is lateral associate referrals from our current associates, whose friends and former classmates hear about Gunderson Dettmer, its practices, and what it's like to work here. They want to be part of that. So much of our growth at the associate level comes from those personal referrals, where our existing associates are ambassadors for the firm and what it offers folks.

I also think that for lawyers that know the kind of work they want to do and if they want to be in the venture capital space, they learn about us and they find our platform very attractive, which is a major source of our pipeline.

[If you could have lunch with any lawyer, alive or dead, who would it be?](#)

In light of recent events, I wish I could have lunch with Thurgood Marshall.

At this time in history, as we strive for a more inclusive and diverse future, I think it would be fascinating to speak with Justice Marshall. When I reflect on what he accomplished in the world and the time and the situation in which he accomplished that change, it would be very inspirational to hear his theory of change and hear his perspective on how we can continue to move forward.