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# What I Wish I Knew Then: Jim Walden

**By Steve Cohen & Julia Levi**
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Lots of people talk about starting their own company. Many others dream of running for public office. Most do neither, but Jim Walden did both, which is why we thought he'd be a fascinating subject for a *What I Wish I Knew Then* interview. Not surprisingly, he didn't disappoint.

Jim is the founding partner of Walden Macht Haran & Williams, one of New York's hottest litigation boutiques, and which now has offices in Philadelphia, Wilmington, and Washington D.C. This past year, Jim ran for mayor of New York City as an independent with a platform that focused on centrism, public safety, and government efficiency.

Jim began his legal career clerking for Judge Anthony J. Scirica at the U.S. Court of Appeals for the Third Circuit and then spent over eight years as an assistant U.S. attorney in the Eastern District of New York, where he prosecuted major cases involving the mafia and organized crime. His move to private practice began as partner at O'Melveny & Myers, and then as partner at Gibson Dunn for nine years. Jim grew up in Levittown, Pennsylvania and is a graduate of Hamilton College and Temple Law School.

### A Mayoral Campaign Full of Surprises

*Our conversation with Jim started with what surprised him most about running for public office. Given his enviable trial record, his first answer surprised us: public speaking.*

Courtesy photo

**Jim Walden, with Walden Macht Haran & Williams LLP**

To my surprise, public speaking in a political context was different than in court. I had been a public speaker in some form or fashion since college. Throughout my litigation career, my confidence as a speaker rarely failed. Not so on the campaign trail. Despite my belief in my policy positions, I worried people would view me the way I often view politicians: transactional and inauthentic. It was an obstacle I had to overcome.

When I first started the campaign, I didn't have a traditional stump speech. That phrase—stump speech—was like nails on a chalkboard to me. I was decidedly extemporaneous, discussing issues that I thought were topical to the crowd and then answering questions. I tend to be a long form person, and my initial talks were more like a red oak than a stump (one observer called me "blunderbuss"!). Over the course of

the campaign, I took the advice of people urging brevity. And I evolved.

One of the biggest challenges was overcoming people's tendency — if not desire — to pigeonhole a candidate. I was running as a centrist independent, but my policies ranged from "progressive" to "conservative." On the progressive side, I was the only person in the race who had launched a program to help kids born into poverty. On the conservative side, I was pro-cop, wanting to scrap the CCRB in favor of a leaner agency that focused only on use of force and other serious transgressions. And then there was congestion pricing! I deemed it the wrong policy at the wrong time — a perspective applauded loudly in conservative circles. Interestingly, people felt very strongly about congestion pricing — in both directions. A friend who was hosting a fundraiser for me almost canceled the event because of my position. Although they ended up hosting the event, no one at the event even asked me about congestion pricing (one of the many ironies of my campaign).

The "back and forth" with people proved to be my favorite part, after I got my sea legs back. I loved answering the questions. And deploying loads of facts and data to support my policy positions, which I generally drafted myself after laborious and intensive research (also my own). Exchanges with people, even tense exchanges, proved invigorating and motivated me to get better.

The most tense exchange happened toward the end of my campaign. The topic of ICE's enforcement got hot. I spoke to a very conservative crowd in Staten Island. ICE enforcement was front-and-center in the Q&A. Many of the attendees were building entrepreneurs or civil servants (with a hefty dose of cops and fire fighters). When the ICE questions came, I started by saying that ICE has an important role to serve in getting criminal migrants off the street and into deportation. But I also said that I believed the Trump administration had deviated from that core path by separating families and obstructing immigration-court proceedings; I favor neither. After stating this, the room got loud. With that criticism of Trump's policies, you would have thought that I had just shot Mother Teresa.

**On Fundraising and Campaign Strategy**

Fundraising was both harder and more distasteful than asking a client to pay for legal services; and more fun than I expected. At first, I was very uncomfortable asking people to contribute. But it became very satisfying when people took the time to read my policies, liked them, and wanted to talk about them at fundraising events. I remember going to one event on the Upper West Side — not really my natural turf because they were true old-school lefties — participating in a heated discussion, and then going back to my office very late that night to rework one of my policies. The conversation really got me thinking.

In the beginning, I found asking for money to be a challenge. Sometimes people would tell me immediately to count them in for fundraising. That was wonderful. On the other side of the ledger, some friends wouldn't even take my call. One time, an old friend declined to contribute and I attempted to convince him otherwise. It became tense. Later, I received great advice from a politically astute client: do not try to convince someone to give if they do not want to give. Say thank you and shift the conversation topic. And don't think about it again. Even if it makes an impact on the election outcome — it isn't worth losing a friendship over a political contribution. I stuck to this advice—and I was better for it.

Looking back, if I could make one change to my fundraising and campaign strategy, I would have spent faster and more on "field" work. I would have started by hiring people to knock on doors, canvas, hand out literature, and hang signs. When now-Mayor Mamdani first started surging in the polls, he published his volunteer numbers, and I felt daunted by how many he already had. I thought I would never be able to catch up. We started doing more of this around April, but it just wasn't enough.

**On Starting a Law Firm**

At WMHW, I did what I failed to do when I ran for office: I spent nearly a year really planning it out. And I had lots of encouragement at home. Toward the end of my time at Gibson Dunn, my wife had been encouraging me to start my own firm. She knew I wanted to be my own boss and generate my own work. No matter how senior I was becoming at Gibson — and I had been a junior partner before that at O'Melveny — I was never really the guy in charge. So, while I was thinking about it, I realized that no one ever really mentors you on business development.

In addition to traditional "hourly" cases, I wanted to figure out was how to do the types of pro bono cases I had been doing at Gibson Dunn, but perhaps as "low bono." They were often the most satisfying cases, and I wanted to figure out a way to do them: sometimes you can recover statutory fees; sometimes there are non-profits who will help offset some of the costs. And happily, we have figured out how to do them.

We started with three partners, three associates, and a paralegal. And we just celebrated our tenth anniversary. Not only is business development not taught at most law firms, but it is not a natural skill, and often daunting. I realized that the only way to build my own book of business was to force myself to do it. Ten years in: so far, so good.

At the same time, as the firm grows, you have to figure out how to compensate people fairly. Partnership compensation is hard. For years I realized I was terrible at it, and I typically short-changed myself. Maybe that is what a good leader does. But the goal is to have a system that encourages and rewards good behavior. It also comes back to business development. For the last ten years, I have referred to it as hunting in a pack. The proclivity is to say, "Oh, I have a contact at XYZ company, and I'm just going to call them," without checking and realizing that another partner had just taken XYZ's general counsel to dinner. Those kinds of things happen all the time and look v ery unprofessional.

One of my biggest surprises when starting the firm was realizing that clients didn't appreciate our setting our rates low, at least initially. We didn't increase our rates for probably six years, while big firms were increasing their rates virtually every year. At the time, our lower cost structure didn't help us win the bet-the-company litigation that we wanted to do. There is an unspoken rule that GCs at public companies followed: "you can win with anyone, but you can only lose with one of the big-name firms." That has started to change, and we're the beneficiary of that change. But it took longer than I expected it to.

Getting the right processes in place early-on is essential, because some problems — like collections and realization rates — are progressive and only get worse over time. I have come to the conclusion that I think law firms would be better off being managed by professional business people than by lawyers.

**Advice to Young Attorneys**

I want the young lawyers who work for us to know that we really care about them; that is one reason we provide best-in-class health insurance. But I also want people to realize that they aren't as good at writing as they think they are. Most people spend a lot of time learning about legal research in law school, but few take writing seminars. My advice to young attorneys is to recognize that when they are speaking or writing, they are doing so to persuade someone else. Making the information too inaccessible with paragraph structures that don't flow means that the reader will have to do all the work. My hope is that after a year at Walden Macht, attorneys understand that there is both a tactical and empathetic component to writing.

People think about — and sometimes talk about — success. Long ago, one of my mentors (EDNY Judge Edward R. Korman) gave me advice that has always stayed with me: "Success isn't about one thing; it is about everything." To succeed, you need to think through your ultimate objectives and

the path required to get there. You need to have process discipline and find every tool that can help you along the way. Success also depends on being a good person. Being a bad person in whatever form — whether it's being corrupt or being disrespectful to others — ultimately ruins whatever work you've done. As a lawyer in one of the most, if not the most competitive, legal market in the world, everything must go right if you want to succeed.

**The Importance of Being a Generalist**

There was a period — at the U.S. Attorney's Office — when I wanted to specialize in organized crime work. But since then, I have focused on being a generalist. When I started my own firm, I knew that white-collar work might ebb and flow. This forced me to double down on learning to litigate civil cases. I had litigated several of them at Gibson Dunn, but there was more to learn: reading the CPLR, making sure I understood all the provisions, going into state court at times. Being a generalist allows you to diversify your case load and guard against downturns in specific kinds of cases. Pushing into new areas is also challenging, so it keeps me sharp. I've done almost every kind of case other than a maritime case. Two and a half years ago I did my first Trust and Estates litigation. On behalf of a white-collar client, I helped handle a sticky divorce. I have enjoyed traversing so many different landscapes. As our firm continues to grow, I hope my practice continues to evolve.

**Advice to Mayor Mamdani**

Centrism has become the radical ideology in American politics. Half of the electorate seems intoxicated with an "America First" movement, and the other half seems somewhat convinced by socialist policies. Neither side makes sense to me. I subscribe to John Stuart Mill's political philosophy and define centrism as creating the greatest good for the greatest number of people.

I would urge Mayor Mamdani to lean into centrism. In some ways, he is being forced to take that advice; his relationship with Commissioner Tisch is a learning process. I agree with many of Mamdani's goals, and, in some ways, I even think they're not ambitious enough. Yet it is his ideological side that is preventing him from getting it right. This is especially true of his stated intention to protect Jewish New Yorkers while advancing people, policies and language that strike me as decidedly antisemitic.

There are two things that we need to do in the city, neither of which are part of his program. The first is replacing NYCHA buildings. We can't continue to waste billions of dollars repairing buildings that are long past their expiration dates. Second, "freeze the rent" doesn't solve the core problem, which is that 25% of people in rent stabilized apartments are so severely rent burdened, that a rent freeze wouldn't help them — they need subsidies. And at least 15% of the people in rent stabilized apartments are wealthy and don't need apartments at a discount. Yet we are still charging too much rent for people that can't afford it. I wish Mamdani would solve the most serious problems first — homelessness, helping those living at the financial margin, and keeping communities safe — rather than inviting financial chaos with programs we cannot afford. And, as a beneficiary of a Cadillac-brand education, he should leave gifted and talented programs alone. I speak from experience. As someone who grew up in the margins, my high school G&T program was the only thing that saved me.

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