

Montana native has helped shape state's legal landscape

By Brian Cox



For more than 40 years, Bill VanCanagan has had a front-row seat to the transformation of Montana's business landscape.

The Missoula attorney has also played a role in shaping it.

"Missoula has changed a lot over the years," says VanCanagan. "It's really evolved."

A native of Western Montana, VanCanagan grew up in Missoula and has seen it change from a sleepy town in the Rocky Mountains to a thriving city.

At the time, Missoula hadn't changed all that much from its frontier days. It was still a small town, featuring small business, including sawmills and logging yards and some real estate development.



The VanCanagan family on a trip to Orlando, home of the Walt Disney World Resort.

After graduating from Sentinel High School in 1974, VanCanagan went west to study economics at Stanford University.

It was while at Stanford that he first thought of becoming a lawyer, an idea that a number of his close friends were exploring as well. In addition, VanCanagan was strongly influenced by his cousin, Bill Allen, who was a Harvard Law graduate and the CEO of Boeing Aircraft Co. when it launched the Boeing 747 in 1970.

His mind made up on a career, VanCanagan returned to his hometown to attend The Alexander Blewett III School of Law at the University of Montana.

"I always wanted to live, work, and practice law in Western Montana," he says. "I was interested in business and so naturally, when I decided to go to law school, I pursued those areas of study in the business and transactional arenas, corporate law, partnership law, tax law, real estate law."

After earning his J.D. in 1981, he left Missoula one more time, earning his LL.M. in federal taxation from Boston University. It was while he was in Boston in 1982 that Montana's Datsopoulos, MacDonald & Lind, P.C. hired him as a tax attorney to participate in the firm's growing corporate practice.

He never left.

VanCanagan believes the firm's entrepreneurial character was an important part of the fit. The firm's founding partners, Milt Datsopoulos and Ron MacDonald, had established a strong foundation of business and corporate relationships, and VanCanagan was given the opportunity to build on it.

His first major client relationships included the companies of industrialist Dennis Washington. From there, he began developing relationships with other businesses throughout Montana and the region. He eventually became legal counsel to organizations including the Montana Association of Realtors and the Montana Building Industry Association.

"People got to know me, got to trust the work that I did," VanCanagan says. "And then ultimately, as you gain that momentum, a lot of the business is created through referrals."

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A holiday photo of the VanCanagan family, including Bill and his wife Lisa, their dog Izzy, daughter Michelle, and son Michael.

When VanCanagan arrived at the firm in the early 1980s, Montana was a very different place. The state was heavily unionized and, he recalls, primarily Democratic. Much of the economy was tied to traditional industries, particularly timber and mining, and Montana was often viewed as a less business-friendly environment.

Today, the landscape is considerably more diverse. Health care, professional and business services, education, manufacturing, technology, and natural-resource industries all contribute to the state's economy. Western Montana, meanwhile, has experienced substantial real estate development and an influx of businesses and individuals from other parts of the country.

For a lawyer whose practice has always centered on business, Missoula's economic changes created opportunity.

"We've seen a substantial increase in our businesses," VanCanagan says. "People come here and reach out to us."

That momentum has carried him through virtually every stage of Montana's changing business environment.

What began as a career focused on tax and corporate work has evolved over the years into a broad transactional practice encompassing mergers and acquisitions, real estate development, business organizations, and estate and succession planning.

VanCanagan's practice initially combined business litigation with transactional work. His experience in commercial disputes and in federal courts, including the U.S. Tax Court, gave him a perspective that eventually proved valuable on the transactional side.

"Sometimes, issues that arise out of contracts have to be litigated," he says. "We understand how and why, and it helps us negotiate better business deals."

As his career progressed, however, VanCanagan moved away from litigation and into a purely transactional practice. Today, he helps businesses and their owners navigate some of the most consequential decisions they will make: buying or selling a company, developing property, structuring a business, raising capital, or determining how ownership and wealth will be transferred to the next generation.

Mergers and acquisitions are a significant part of his practice. So are real estate development and business planning. Increasingly, VanCanagan has found particular satisfaction in succession planning, helping business owners navigate the transition from one generation to the next or prepare for a third-party sale.

He is a certified Exit Planning Advisor through the Exit Planning Institute and brings his tax background to the process, helping clients and their advisors consider the federal and state tax implications of succession and wealth transfer.

Montana's transformation has been particularly visible in Western Montana, where VanCanagan has watched Missoula evolve from a small town consisting primarily of local businesses into a more diversified regional center. The growth has brought new businesses, real estate development, and residents from states such as California and Washington, including high-net-worth families looking for a different quality of life.

The changes have not come without friction. Growth means rising housing costs, increased development, and difficult conversations about how communities should evolve.

VanCanagan sees his role as helping businesses and property owners navigate that environment while working within the regulatory systems that govern development.



Bill and Lisa enjoying the sights at Universal Studios in Orlando with their daughter Michelle and her boyfriend, Jake Shipp, pictured back left.

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"It's a function of good government at the state and local level managing growth," he says. "It's the way that growth is managed and the manner in which subdivision applications and permits are reviewed and approved."

VanCanagan's work has taken him well beyond ordinary business transactions. Among the matters he identifies as his proudest career achievements are orchestrating the sale of historic properties in Virginia City and Nevada City to the Montana Historical Foundation, being part of the legal team that contributed to the reopening of a copper mine in Butte, and assisting in the acquisition of a railroad from Burlington Northern Santa Fe Railroad Co.

VanCanagan's advice about business tends to extend beyond the immediate transaction. The best advice he has received, he says, was to understand value creation and recognize the importance of shifting the focus from income toward building lasting value in a business.

"Value creation requires a vision and then relentless execution to make the vision a reality," he says.

That philosophy has also informed his approach to professional development. He says there is no single skill he is waiting to learn. Instead, he remains focused on continuously building skills and relationships with people who do great things.

It is a philosophy he learned in part from one of the most important people in his professional life: his former partner, Milt Datsopoulos.

Datsopoulos took VanCanagan under his wing early in his career. VanCanagan remembers him as an exceptionally skilled lawyer and negotiator who possessed an unusual ability to understand people and identify the underlying issues driving a negotiation.

"He was an extraordinarily skilled and intelligent lawyer and a master negotiator," VanCanagan says.

VanCanagan had the opportunity to sit in on high-level meetings with major companies and banks that Datsopoulos represented, observing how he approached complex negotiations and absorbing lessons that would become invaluable throughout his own career.

"He was kind enough to be not just a mentor, but a teacher along the way," VanCanagan says.

Now, VanCanagan tries to provide that same kind of guidance to younger lawyers at Datsopoulos, MacDonald & Lind. The firm has grown to 12 attorneys, and he says its approach to growth is to develop alongside its clients.

As clients' needs change, the firm adds and develops lawyers capable of meeting those needs. Recruitment is competitive, but the firm is selective and places an emphasis on professional development and retention.

Datsopoulos, MacDonald & Lind describes itself as a full-service firm, with attorneys handling commercial litigation, real estate development, corporate and business transactions, mergers and acquisitions, and estate and succession planning. The firm also places a premium on responsiveness, recognizing that legal problems do not always arrive between nine and five.

For VanCanagan, the ability to call on colleagues with different areas of expertise is matched by the ability to call on lawyers elsewhere when a client's needs extend beyond Montana. The firm's membership in Primerus has provided a network for both receiving referrals from other firms and connecting Montana-based clients with lawyers in other jurisdictions.

It is another form of relationship-building, and one that fits naturally with the way VanCanagan has built his career.

His commitment to Montana extends beyond his paying clients. He devotes time each month to nonprofit work, assists the city of Missoula on various projects, represents nonprofits throughout the state, and provides startup businesses with guidance on structure, governance and financing, as well as connections to potential funding sources. He also serves on the boards of several organizations.

Away from the office, family, travel, and Montana's outdoors fill much of his time. VanCanagan and his wife, Lisa, married in 1992 and have two children. Their son, Michael, works in



Lisa and Bill at their condo on the Flathead River, Mont.

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finance and recently returned to Missoula for a position with a company that had relocated there. Their daughter, Michelle, is a teacher in the Denver area. In December, the family welcomed its first grandchild.

VanCanagan and Lisa enjoy traveling together and with friends. When he is home, he makes the most of the landscape that drew him back to Montana in the first place: family, friends, and the “great people of Montana.”

Flathead Lake remains his favorite place in the state, a choice that seems fitting for someone whose professional and personal life has remained so firmly rooted in Western Montana.

After more than four decades at the same firm, VanCanagan has accumulated plenty of experience, but experience alone does not seem to be what keeps him engaged. He continues to work with business owners who are building companies, acquiring them, selling them, or passing them along to their children. He continues to develop relationships and mentor younger lawyers. And he continues to watch Montana evolve.

The state's business community that he entered as a young lawyer in 1982 bears little resemblance to the one he serves today. VanCanagan in one sense does.

He is still doing what he came back to Montana to do: practicing business law, building relationships, and helping people navigate the decisions that shape their businesses and their lives.

“The primary thing that connects me with the practice is the people,” says VanCanagan, “and the opportunity to meet and help clients and to develop relationships, some of which turn into great friendships and long-lasting attorney-client relationships, which is very gratifying.”



The VanCanagans while visiting Key West, Fla.