

mod|Counsel

A Success Blueprint for the Modern General Counsel



2022 marks a turning point for the general counsel role that has been around for over 40 years.

The last 12 months show that we need a new leadership model for legal. Our industry has now seen (a) unprecedented levels of labor mobility, burnout and resignation, (b) frenzied investments in the billions of dollars to transform legal practice through technology, and (c) heavy pressure from boards and investors to demonstrate efficient growth through uncertain economic and political environments as valuations swing.



The modern GC faces these challenges with a measured approach perfectly balancing their proven strengths with a more effective blueprint for success.

The modern GC is a company executive who also happens to be a fantastic lawyer.

GCs are the voice for sustainable growth and integrity who complete the ensemble for any high functioning executive team. Whether this is a GC team of one or one that leads dozens of technical experts, they effectively blend your company leadership and functional role seamlessly. This role should not feel like constant context switching; it is one role and an absolute thrill ride. As an example, the modern GC demonstrates value in both capacities when leading a sensitive internal investigation for legal, and when developing the company muscle further debriefing risks and investment priorities to the audit committee. Effective general counsel have mastered the ability to look through issues to identify and solve underlying business problems all while managing company risk.

The modern GC is an underutilized key to unlocking sustainable growth.

Success as General Counsel requires toggling seamlessly between technician and strategist with each of the following considerations in mind:

1. You are respected for your technical acumen and judgment.

Don't neglect your strengths as an operator. Your credibility as an executive stems from your strong execution and judgment in your legal role. You can temporarily suspend your role as a strategic executive (with some communication) to manage a sensitive legal matter but this becomes far less tolerable if the legal function is on fire because you were too busy elsewhere.

2. Risk priorities are presented in the context of stakeholder value.

Don't present risks solely as liabilities. Perception of tunnel vision too often becomes a reality with legal only focused on downside risks. The modern GC presents priorities as value developed for the customer, employee or shareholder. Their legal team frequently co-leads goals with other internal teams and describes team accomplishments with the same approach.



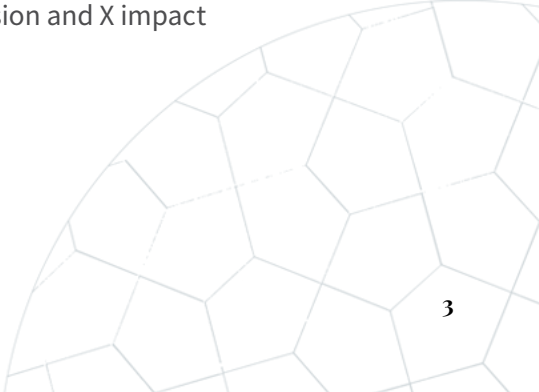
Example:

Weaker Demonstrate end-to-end DSAR compliance with a Sx spike in requests by September 30 [Infosec and Legal]

Stronger Demonstrate 10% increase in customer satisfaction scores in trust and reliability with the launch of our compliance portal by October 31 [Product, CS, Infosec, Legal and Marketing]

3. Legal is integrated into the company's growth mandate.

Demonstrate how legal fits into the broader strategic priorities through words and actions. Whether in an austerity cycle or investment, general counsel can draw a clear line from legal budget to business impact. A net 30% cut to data privacy will lead to a 9 month delay in EU market expansion and X impact on the product roadmap.



The modern general counsel is also an operations extraordinaire.

GCs develop long term organizational capabilities while managing shorter term priorities that they are naturally better at.

Let's face it, legal minds are dyed in the wool of crisis management and managing large caseloads. Gone are the days of legal executives relying only on intuition, manual data and ad hoc infrastructure. The unprecedented capital flowing into legal technology companies is fueling newer organizational capabilities that growth minded legal executives know how to leverage. The modern GC leverages technology to surface insights for timely investment into opportunities that were previously invisible to the company. We have only seen the early impacts of these capabilities that will continue to chart our transition to a smarter operating model for legal.



The modern GC is an operator who is adept at the complexities of scaling efficient businesses with an eye for each of the following:

1. Designing legal operations for sustained growth.

The modern GC is focused on mapping key business and risk drivers to investment. These drivers are set up as a pulse monitor for company health through key performance indicators and feed into both priorities management and corporate governance. Legal operations teams are at the center of this continuous effort with accountability to stretch legal and overall company capability through a well designed investment strategy. These heroes help enable strategic impact, team effectiveness, and the timely achievement of critical company milestones.

2. Leading for effective corporate responsibility.

In this environment of changing geopolitical, health, social and market dynamics, agility is paramount. Risk leaders must rise to these challenges with an operating model crafted for resiliency. A modern GC is always seeking deeper partnerships within and outside the company to meet this expanding remit.



The most effective GCs will spend at least 30% more of their time building strategic relationships in the next 5 years.

3. Demonstrating courage with both people and technology.

People remain your most valuable asset within a legal department but with technology now as a close second. Technology reinforces and often amplifies the strengths of people relationships, raw intelligence, and operational effectiveness. The modern GC asks how problems will be solved with the right mix of talent and tech with the necessary commitment to see things through value realization.

The modern GC does not go at problems alone.

They raise organizational awareness and debate the priorities openly across the executive team and leadership.

Legal teams limit themselves by approaching issues through a single lens. When we level up the conversation to focus on business impact and tradeoffs, the organization moves much more quickly when the harder execution work is underway. An effective general counsel strengthens the organization by demonstrating how the company's decision framework connects with compliance and risks. The true signal of a healthy organization lies in the decisions made in the absence of legal.



Effective general counsel establish a shared language inside and outside the legal function through each of the following:

1. Making data accessibility a strategic advantage.

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2. Initiating cross functional programs.

One key distinction of a modern GC is their ability to develop connective tissue through shared programs. Teams in these organizations have the advantage of an accessible approach and unified focus on business impact as an outcome of the strategy above. These teams develop a halo effect inspiring further investment into longer term and collaborative problem solving far more effective than siloed efforts. This approach provides stronger development opportunities for your critical talent and will stretch your technology into broader use cases.

3. Nurturing continuous improvement.

Learning and adapting quickly for impact is the brand of every leading legal organization in this environment. With these goals in mind, modern GCs foster growth by encouraging transparency, open communication and fast learning, sometimes through mistakes. They celebrate controlled experimentation applying lessons learned for the sake of continuous improvement. Modern GCs model the behavior that best supports the company mission and values and most importantly develops a strong succession plan for one of the biggest company risks; losing their general counsel.

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