

Educating Executives and Board Members as to the Necessity and Importance of the GC's Involvement at a Strategic Level

**GC Advantage<sup>s</sup>M Webinar** May 2020

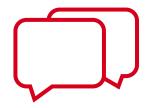


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#### **Questions & Answers**



Submit questions to panelists at any time throughout the presentation via the Q&A feature. Questions will be answered at the end of the webinar.



You may use the chat feature to communicate with support staff regarding technical issues.



#### **Featured Speaker**



#### William B. Solomon, Jr.

Senior Advisor – **BarkerGilmore** Former Group VP & GC – **Ally Financial** 



## **CEO Survey Results**

Which of the following statements is most accurate?	Current GC	Ideal GC
Acts as a strategic business partner and is a valued member of the leadership team	55%	70%
Expresses views on business strategy and operational issues from a legal perspective	20%	22%
Acts solely as a legal counselor and manager of legal risk	25%	8%



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#### **Preview**

- What does it mean to be a "strategic leader"?
- What does it mean to be a "strategic General Counsel"?
- What does it mean for the General Counsel to be a "Strategic Corporate Leader"?
- How to educate company (1) executives, and (2) board directors.



#### What Is a "Strategic Leader"?

- Definition
- Typical strategic business leaders: CEO, CFO, COO, CIO, CAO, HR, et. al.
- Typical traits, behaviors, and attributes of a strategic leader

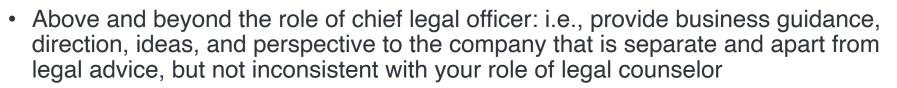


# What Is a "Strategic General Counsel"?

- The core requirement of the chief legal officer: The objectives of the legal operations of the company must be effectively and consistently identified and managed ... JOB #1
- Examples at the macro level: ADR vs. litigation vs. settle; telecommuting; make or buy legal services; law firm rate increase policy; law firm convergence
- Examples at the micro level: unique case resolution; use of contract, secondment, part-time help; status of legal publications; allocation of administrative support



# The General Counsel as a "Strategic Corporate Leader"



- Why the General Counsel may be particularly qualified for the role of "strategic corporate leader"
- Why General Counsel want to become strategic corporate leaders
- Know what risks this role entails



#### Educating Company Leadership about your Role as a Corporate Leader: INCREMENTAL APPROACH

- Be the absolute best General Counsel possible: optimize and market the provision of legal services, including results, costs, responsiveness, professionalism.
- Build strong networking ties with other executives.
- Improve your skills and knowledge to make yourself more "strategic".
- Seek out strategic roles and opportunities.



#### **INCREMENTAL APPROACH cont.**

- Ask the CEO, all department heads, and the Board committee chairs to "sit-in" on various planning, reporting, regular and/or special meetings.
- Send short, concise notes to essential decision makers with ideas, concerns, or considerations.
- Ask your CEO and other senior leaders for a "seat at the table" emphasizing that being there will allow you to be more effective in your role as General Counsel (or other job responsibilities).
- If you have the opportunity to learn *in advance* about topics for strategic discussion, communicate with the sponsor *in advance* of the targeted session.
- In time, move beyond the role as a "stealth" corporate strategic leader, and begin subtly asserting yourself with helpful and insightful comments, questions, and observations that are fundamentally positive and constructive, though possibly provocative.



#### Educating Company Leadership about your Role as a Corporate Leader: DIRECT APPROACH

- Resistance to your expanded role as a strategic corporate leader can occur for a variety of reason, but you will not know unless you ask. So, ASK.
- Reluctance and outright refusal to expand your involvement requires educating leadership about the special attributes you have as General Counsel.
- Ultimately, you may need to "change their mind."
  - *Reduce reactance* by diminishing the sense of lost control
  - Ease endowment by acknowledging status quo but demonstrating improved quality
  - *Shrink distance* by showing existing involvement
  - Alleviate uncertainty by proposing reversible trial period
  - Find corroborating evidence with similar examples
  - See Wall Street Journal, February 22-23, 2020 pp. C1-2



#### Conclusion

- Become a superlative chief legal officer
- Regularly communicate your thoughtful views and ideas to key decision-makers
- Be patient, persistent, and persuasive





## **Q&A** Session



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#### Thank you for attending.

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# Please let us know how BarkerGilmore can help you succeed.

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