



## Preparing Yourself and Your Law Department for the Next Recession

GC Advantage<sup>SM</sup> Webinar  
February 15, 2023



# GC Advantage<sup>SM</sup>

BarkerGilmore's GC Advantage<sup>SM</sup> is a complimentary professional development program for corporate legal and compliance leaders.

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# Upcoming GC Advantage<sup>SM</sup> Webinar



## How to Successfully Navigate the GC-CEO-Board Dynamic

Mar 8, 2023 @ 1:00 pm - 2:00 pm EST

# Questions & Answers



Submit questions to panelists at any time throughout the presentation via the Zoom **Q&A feature**.

# Featured Speakers



## **Mike Williams**

Senior Advisor – **BarkerGilmore LLC**

Former Executive Vice President, Chief Legal Officer, and Secretary – **Staples, Inc. and Sony Electronics, Inc.**



## **Michelle Banks**

Senior Advisor – **BarkerGilmore LLC**

Former Executive Vice President, Global GC, Corporate Secretary, and Chief Compliance Officer – **Gap Inc.**

# “Winter is Coming”



“Winter is Coming”

THE WALL STREET JOURNAL.

Economists Think They Can See Recession Coming—for a Change

They might be wrong again, but investors need a lot to go right



**Why everyone thinks a recession is coming in 2023**

*The New York Times*

*Even a Soft Landing for the Economy*

*May Be Uneven*

# Businesses Are Reacting Quickly



“Microsoft, Amazon, and other tech companies have laid off more than 60,000 employees in the last year.”

- CNBC, WED, JAN 18, 2023 @ 11:45 AM EST



*10,000 jobs*



*17,000 jobs or 10%*



*11,000 jobs or 13%*



*1,000 jobs or 20%*





# What is One To Do?



# Preparing Yourself to Deal with Change Management



# Preparing Yourself for Change



- Ask yourself:
  - Am I at risk?
  - Am I a valuable asset to the company?
- Know or understand the RIF criteria

# Preparing Yourself for Change: Branding



- Building your personal professional brand
- Building your personal professional networks



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# Preparing Yourself: Mitigation Measures

- “Elevator speech” about you
- Be more visible
- Connect with your manager and business clients regularly
- Advocate for yourself

# Preparing Yourself: Think About the Future



- What skills should I acquire or improve?
- Maybe I should become an ALSF?
- Is my resume up to date?
- Does BarkerGilmore have my resume?
- Have I saved enough \$ for a rainy day?

# Never Underestimate the Power of LinkedIn



# Preparing Your Department: Forewarned is Forearmed






# First Things First




**Recession Menu**

 **Starters**

Reduction of travel a la Southwest


Accompanied by Nouveau Motel Seis

 **Entrée**

Reduction of Outside Legal Spend

Elimination of Jobs

Automatisation des fonctions

 **Desserts**

None



# Second, Don't Jump the Gun



# Data Wins Arguments



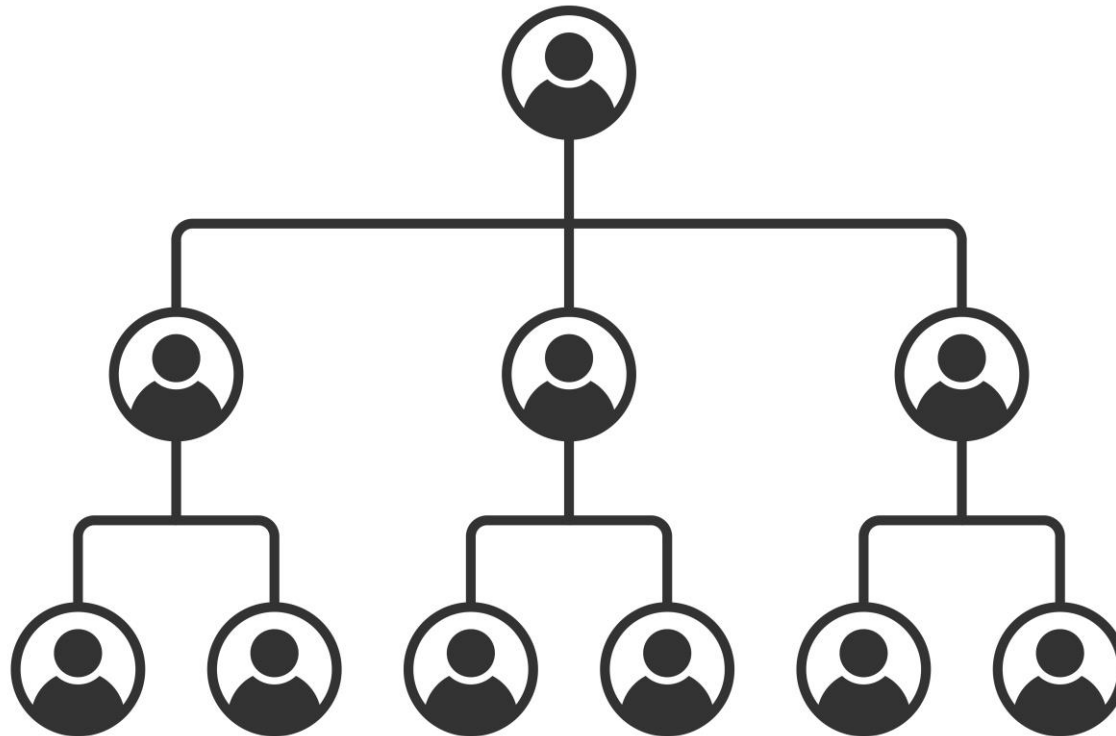
- What is your legal spend?
- What are your ratios?
- What is your VPN usage?

# Prepare to Rationalize Your Department's Workload



- Are you using thoroughbreds to plow a field?

# Think About Optimizing Department's Organization



# Can You Optimize Your Department's Performance?



# Beware the White Walkers



# You Need to Stay Ahead of the Curve



- Hire your own legal consultants to preempt the White Walkers
- Fixed cost vs. variable
- Lean on your vendors



# Reminders to the Business as you Perform Nemawashi



- Legal work is not linear to sales or production
- Service levels will change
- The business must be willing to accept greater risks



# Conclusion

# Questions?



Please let us know how BarkerGilmore can help you succeed.

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**Mike Williams, Senior Advisor**  
**[mwilliams@barkergilmore.com](mailto:mwilliams@barkergilmore.com)**