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# General Counsel in the 21st Century

**Innovative Legal Services Forum 2016**

Prague, May 11, 2016



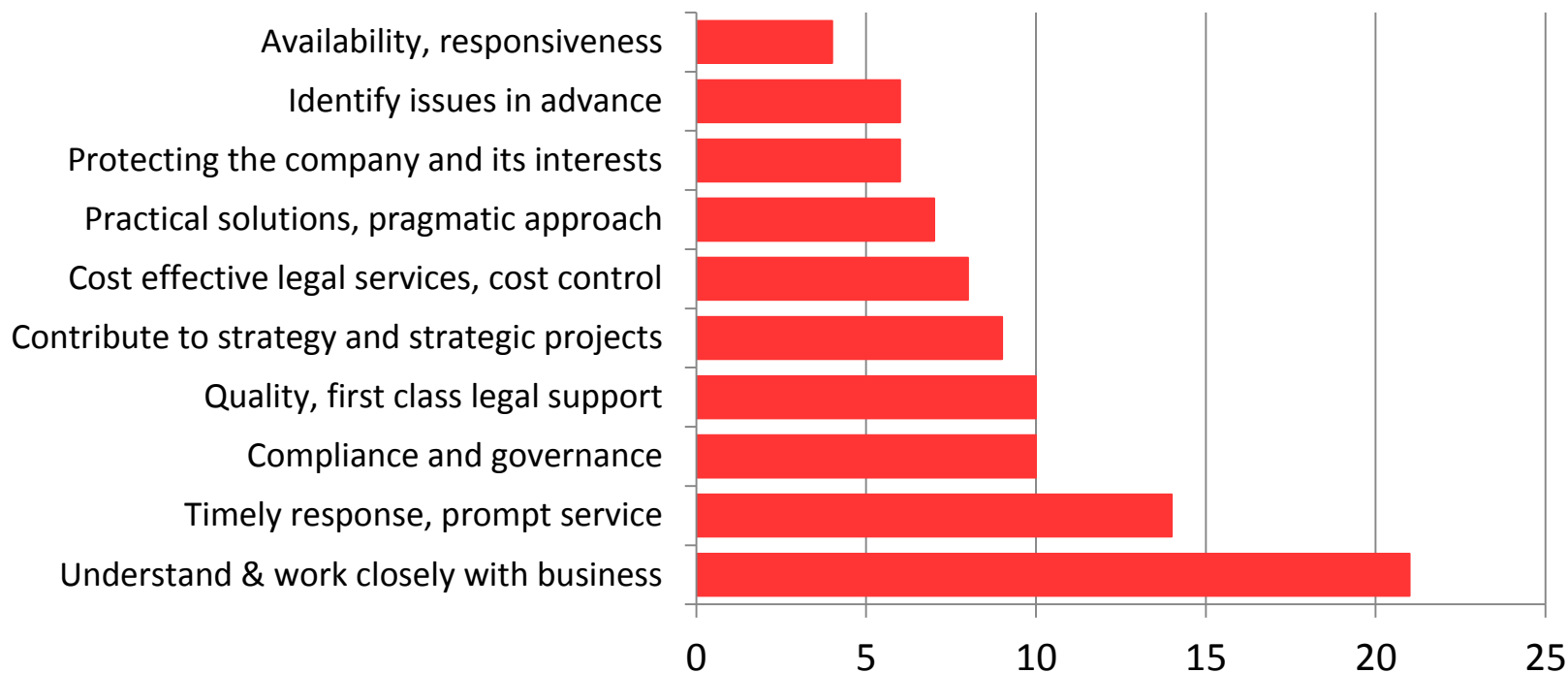
# AGENDA

- I. Changes of the Role of GCs**
- II. Changes IT will introduce**
- III. Changes the legal function will face**

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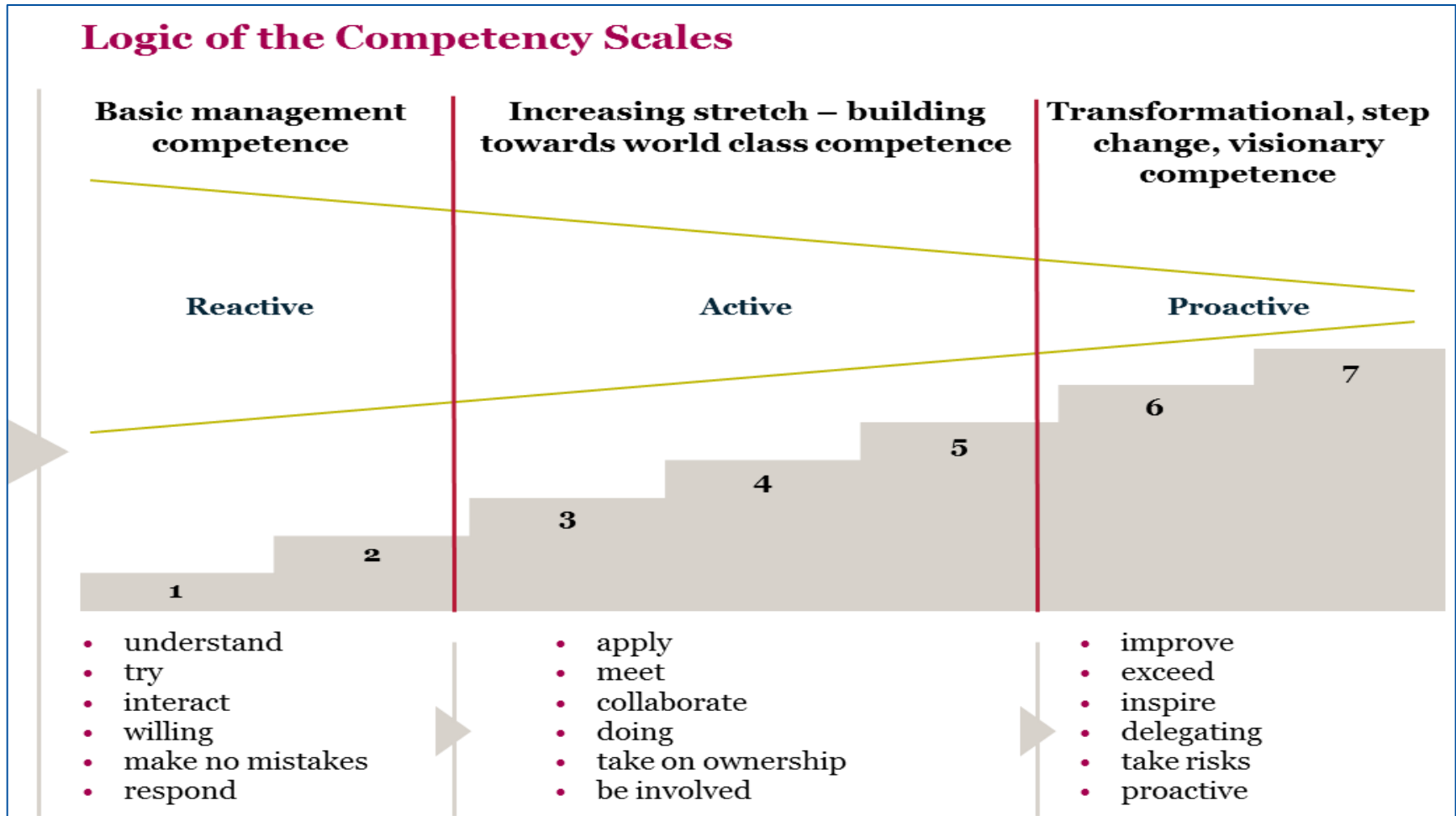
There are quite some requirements GCs have to fulfill in their role... sometimes stretching their skills to the limit...

## 7. Evolving role of general counsel



# General Counsel in the 21st Century

And the demands goes even further to become not just more active, but even providing transformational leadership, not really taught at law school or university...



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## General Counsel in the 21st Century

Allen & Overy has assessed the trends and decided to alter its offerings in the following ways to cover 'NON-TRADITIONAL' legal services

**DOCUMENT REVIEW**

**ONLINE LEGAL SERVICES**

**CONTRACT LAWYERS**

**LEGAL CONSULTING/  
HYBRID SOLUTIONS**

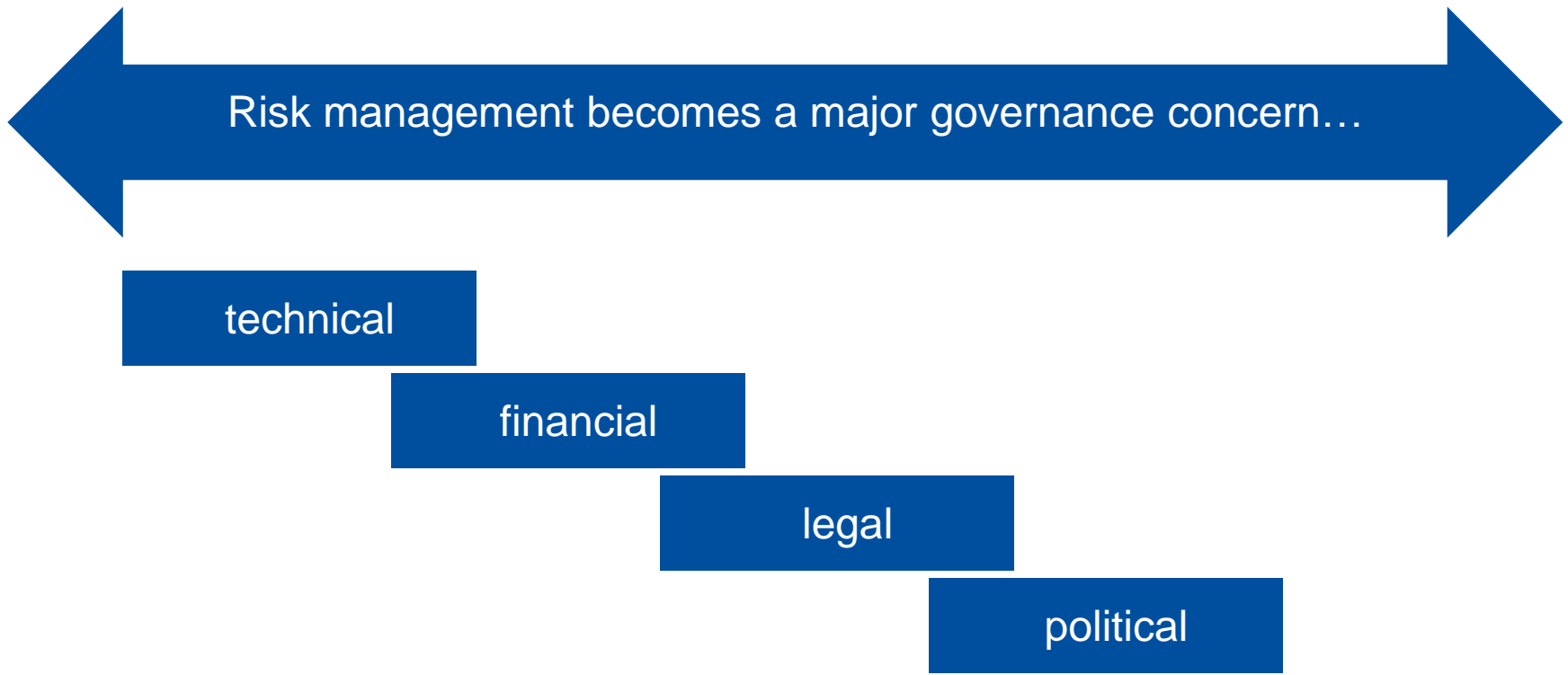
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Legal risks are just one of the risks a company must monitor and manage... risk and compliance function will dominate legal departments in the future...

### 3. Legal Risk Management: blurring the lines

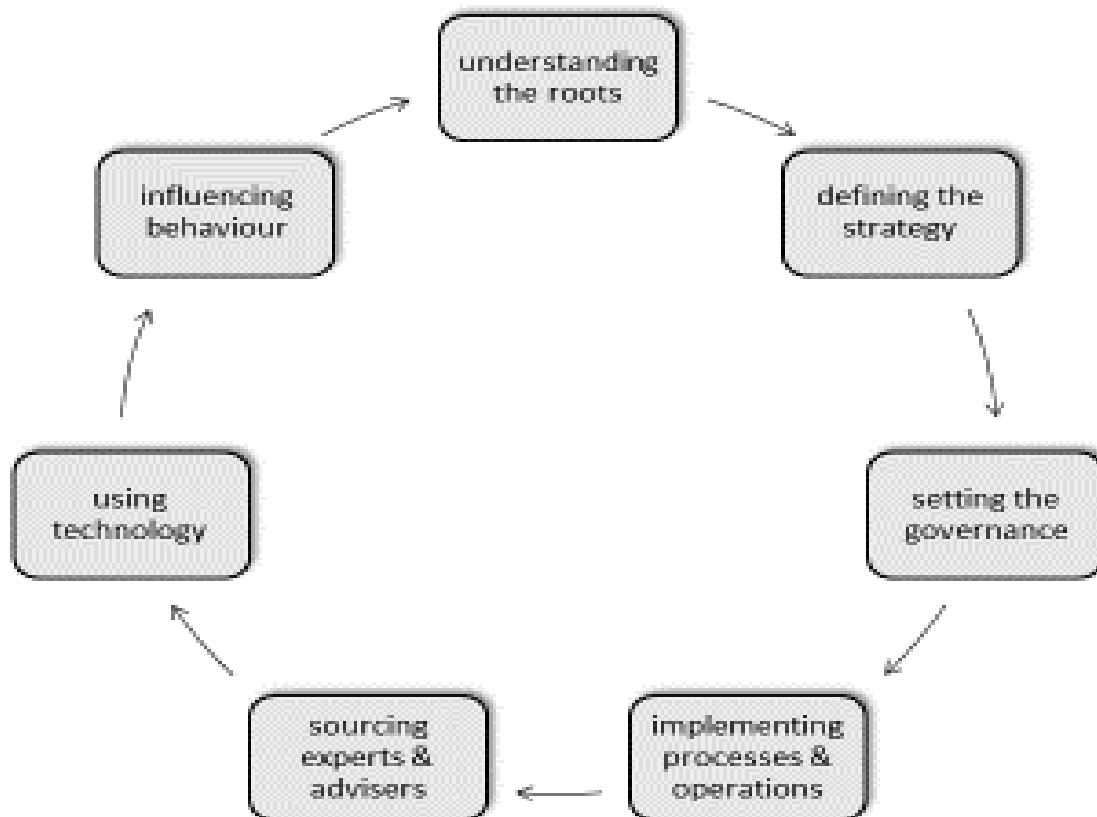




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Legal risks are the No1 concern of Managers, even bigger than technological or financial risks...

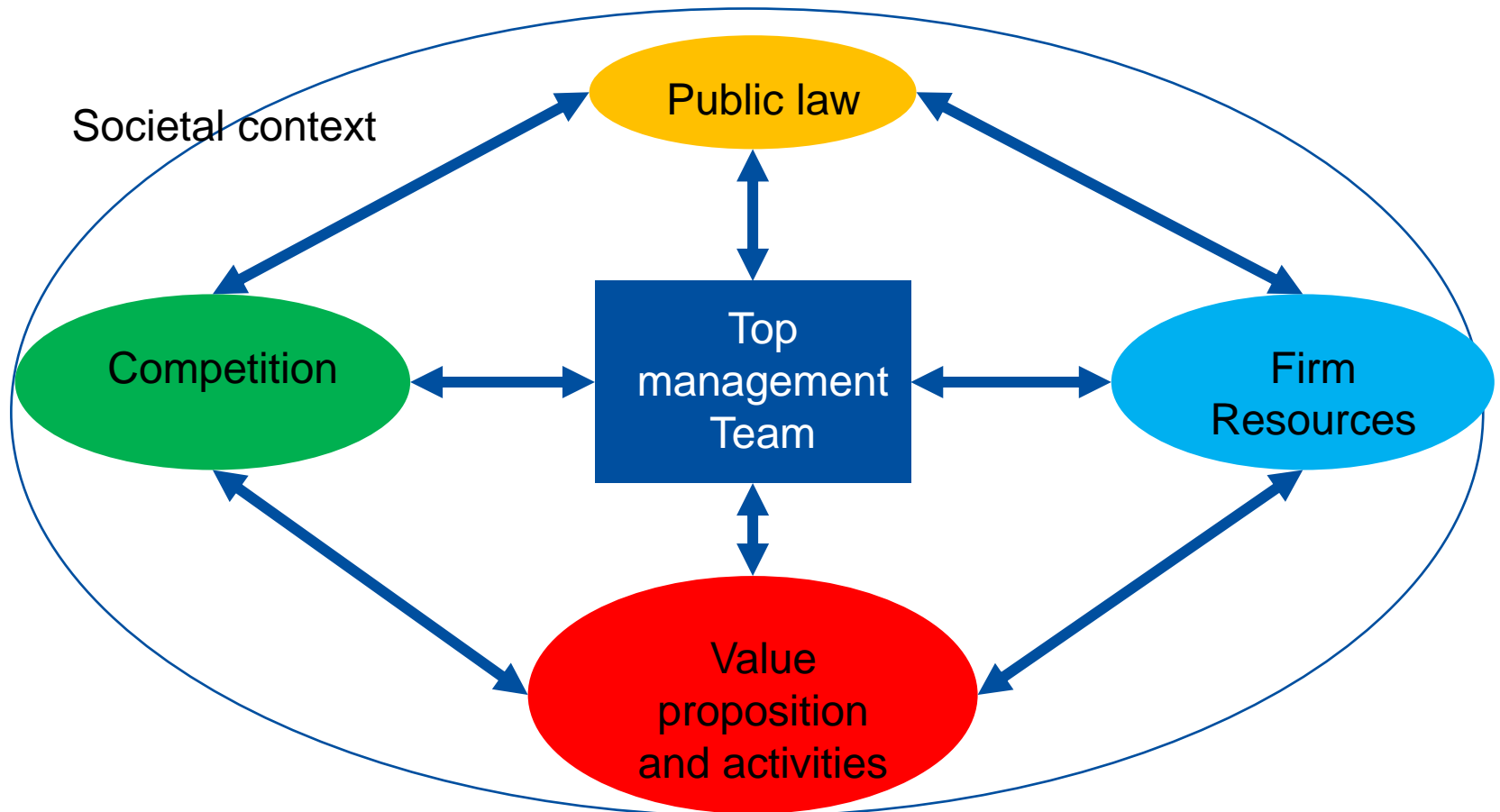
Figure 1 A roadmap to legal risk management



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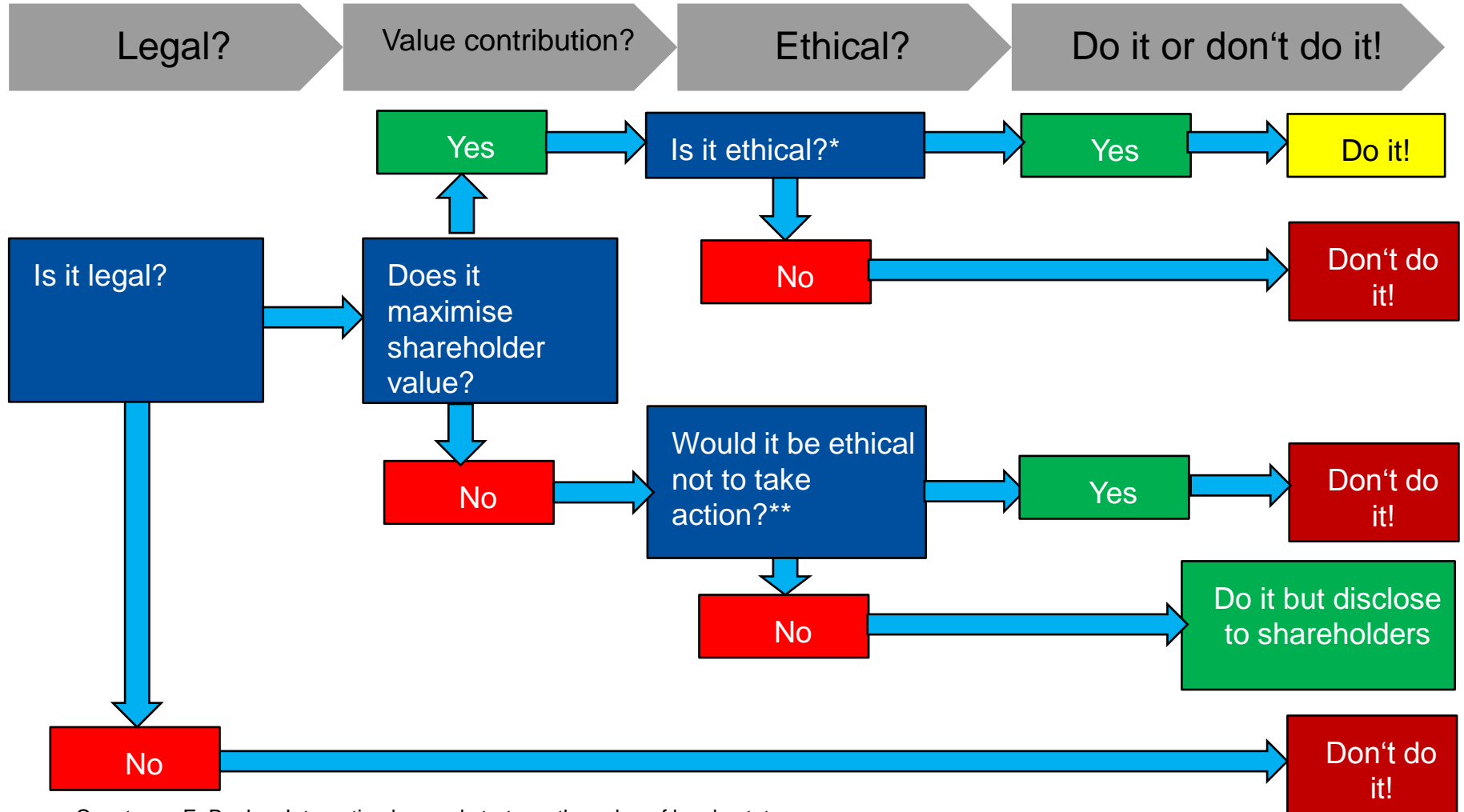
A systemic view of management decisions requires Top management to accept public law as one of the main dimensions to respect in all decision making...

## 1. Challenge no 1: Legal astuteness



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Legal astute decisions require more than just legal and economic validation... but also ethical consideration come into play...



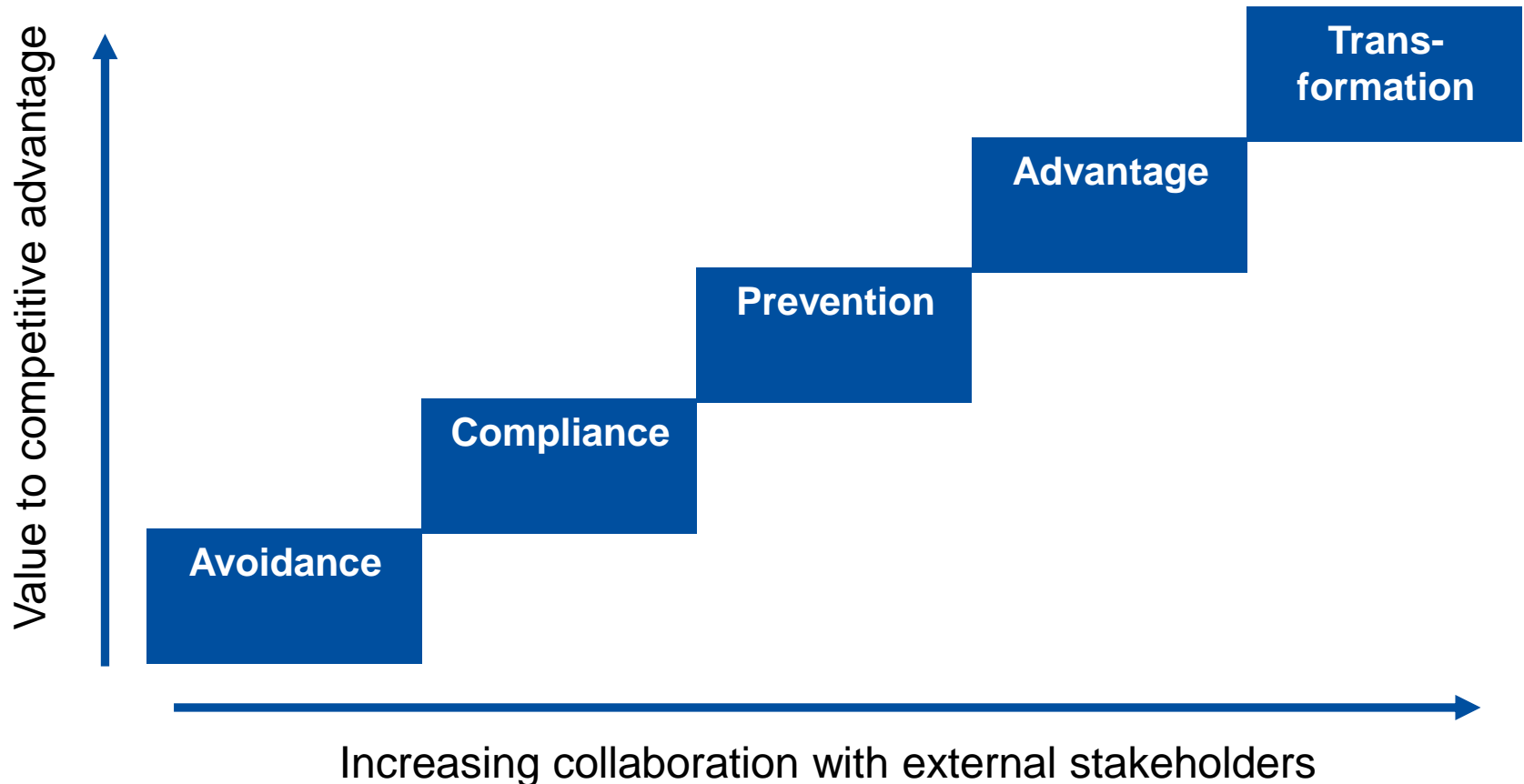
Constance E. Bagley, Integrating law and strategy; the value of legal astuteness

- To answer, weigh the effect on customer, employees, the community, the environment and suppliers against the benefit to the shareholders!
- \*\* To answer, weigh the harm or cost that would be imposed on the shareholders against the cost or benefits of other stakeholders

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The legal function must reflect how it can actively contribute to the success of business... while at the same time remain the guardian of the laws...

Legal Strategy: 5 approaches



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