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As In-House Roles Expand, So Do Opportunities for Trusted Outside

With companies looking to their GCs for protection, governance and strategy, make sure to pitch your firm's strengths in all three areas.

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At the World Economic Forum's recent annual meeting in Switzerland, there was an unprecedented number of general counsel and chief legal officers in attendance. They represented corporations from around the world, ranging from GE to Accenture.

There was no ambiguity about what their presence symbolized: the interrelation between the growth of individual companies and their roles as lawyers. Whether in a large public company or smaller privately held enterprise, the legal function no longer exists as a silo in business focused only on legal matters and defined narrowly.

This expanded mission of the GC or CLO has everything to do with how outside law firms market to those in-house. Your firm has opportunities to create new services and products to assist in-house legal departments whose function is evolving into the three-part mission of corporate protector, governor and strategist.

The December WEF meeting hammered home that regulators, elected officials, shareholders, activist hedge funds, the media and even employees hold businesses accountable for how they approach and manage issues important to those stakeholders. The GC and CLO have to be in the thick of advising not only the CEO

but the C-suite across the board, as well as other members of management.

While more legal work is being done in-house, Davos underscores the fact that different kinds of work also need to get done. Examining the discussion at Davos points to how you want to position your practice now and in years to come.

Let's look at the three roles the GC and CLO must embrace:

Corporate Protector: Compliance is just the tip of the iceberg in this arena. While GC and CLO are on the front lines of compliance in terms of industry and government regulations, and protecting their companies from fines and penalties, they must also be visionaries. They need to manage and mitigate current risk while anticipating what could come down the pike and brainstorm internally about how to prevent or reduce the impact. In short, the game is risk management and not just of corporate interests, but a myriad of constituencies.

Corporate Governor: Corporate governance is not limited to the boardroom. Whether it is executive compensation, succession planning, transparency or cybersecurity, the issue could become a flash point for activism from a growing list of "publics." The GC or CLO plays a significant role in steering the corporate ship around these mines to avoid

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About Us

Berbay Marketing & Public Relations creates the visibility and credibility that fuel revenue growth. Since 1995, we have implemented marketing and public relations programs for professional services firms.

having the corporate brand take a broadside hit. Outside law firms can guide their corporate clients on best practices, and expand their footprint within the business.

Corporate Strategist. For progressive and savvy corporate counsel, the business of the corporation has always been top-of-mind. Now, it can't be any other way. Regulation, legislation and litigation—international, national, state and local—intersect every aspect of operations. That's why strategy can't be made without a sophisticated legal perspective. It's your marketing opportunity to make it known how you can add value to the

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strategic planning process.

Are you executing on your own marketing vision and opportunity presented by Davos, and how are you doing it? Here are some recommendations:

Know the prospect and the company. What are the pain points and the opportunities? You or your marketing department or firm librarian can find the information and insight in myriad public documents, including analyst reports, media coverage and chatter on blogs, Facebook and Twitter.

Select one or a few areas and offer to provide a presentation at the company. Ask the GC and CLO for input on what should be in it. Suggest it be open to not only the GC and CLO but also all others whose functions are involved, as well as outside vendors. For example, for cybersecurity, those could include industry experts. If it proves helpful, offer to do the seminar for other groups in the company at another time.

Heighten your visibility in specific areas so that you create name recognition for your expertise. If it's cybersecurity, sponsor a survey about constituency opinions. This can be a terrific reason and opportunity to get in front of prospects and clients. Issue a press release on the findings and repurpose that in media pitches offering interviews; opinion-editorials for placement in influential publications, white papers; e-books and webinars.

Hold special events such as conferences focused on that issue, again with some of your GC prospects and clients as invited speakers. The conference generates more white papers and articles. Consider partnering with corporations, think tanks and foundations to focus on one aspect of the issue. Home in on issues that transcend borders. Pull international entities into your universe as you build your visibility addressing key areas of concern. For example, issues

such as the right to a safe workplace and supply chain management are not only embedded in international agreements; they are also embedded in the hearts and minds of so many constituencies. Becoming an influential voice on the matter can attract business.

Touting your firm as lawyers who understand the business of protection, governance and strategy won't differentiate you from everyone else with similar claims unless you create substance behind it.

The World Economic Forum's mission is to cross geographic, gender and generational borders as the members examine global issues with the goal of moving them from a crisis-driven approach to a strategic one. Isn't this what the appreciative clients you want seek in a lawyer? Even if you don't make the guest list for Davos 2014, now is the time to bring these messages home to your marketing and business development. ■