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ACC Chief Legal Officer's Survey

Overall Results





Daniel Young

Director of
Legal Operations
SharkNinja



Lydia Petrakis

Senior Corporate
Counsel
Digital Strategist
Microsoft



**Nancy
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SVP and
Chief Legal Officer
W.W. Grainger, Inc.



Dan Katz

Professor of Law
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Chief of Staff &
Senior Director
Legal Operations
Moderna, Inc.



Terrene Collins

Director of
Legal Operations
Panasonic

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- Software Integrations: Navigating the Life Cycle, Best Practices, Pitfalls, and Collaboration
- Harnessing the Power of AI: How Can Automation Improve Your Workflow?
- Legal Operations Bootcamp
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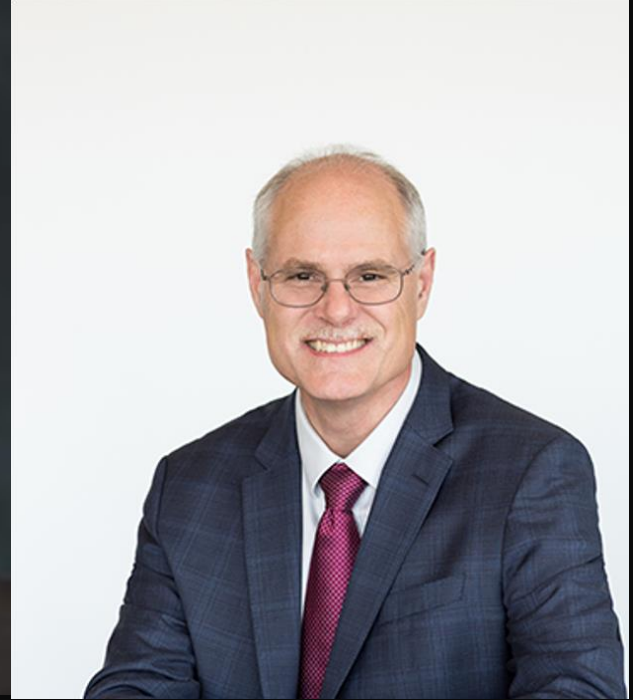
Register NOW!

Prices go up after March 15th

Hear Them Speak!



2024 ACC
Legal Ops Con
April 14-16 | Chicago



Alexia Maas
General Counsel & Business Adviser
Maas Strategic
(former GC Volvo Financial Services)

Pranav Shah
General Counsel
WEA Member Benefits

David Cohen
General Counsel
Infinite Athlete

Brad Harris
Vice President of Solutions
Exterro

Today's Panelists

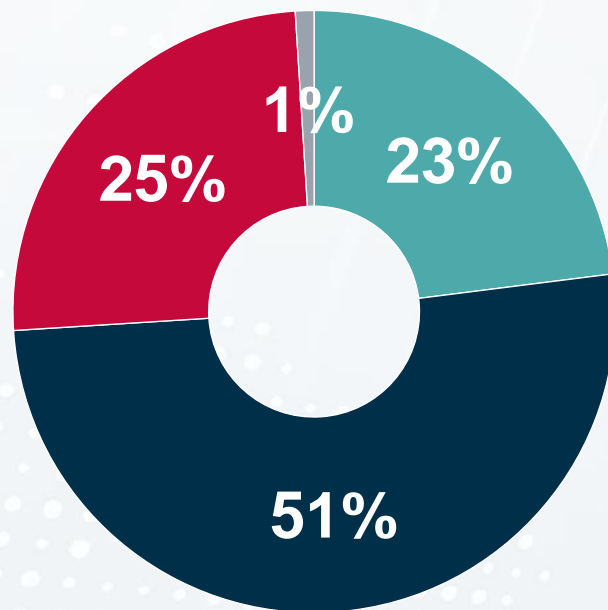
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CLOs' Operational Efficiency Imperative

Has your legal department received cost-cutting mandates from the organization in the past year?

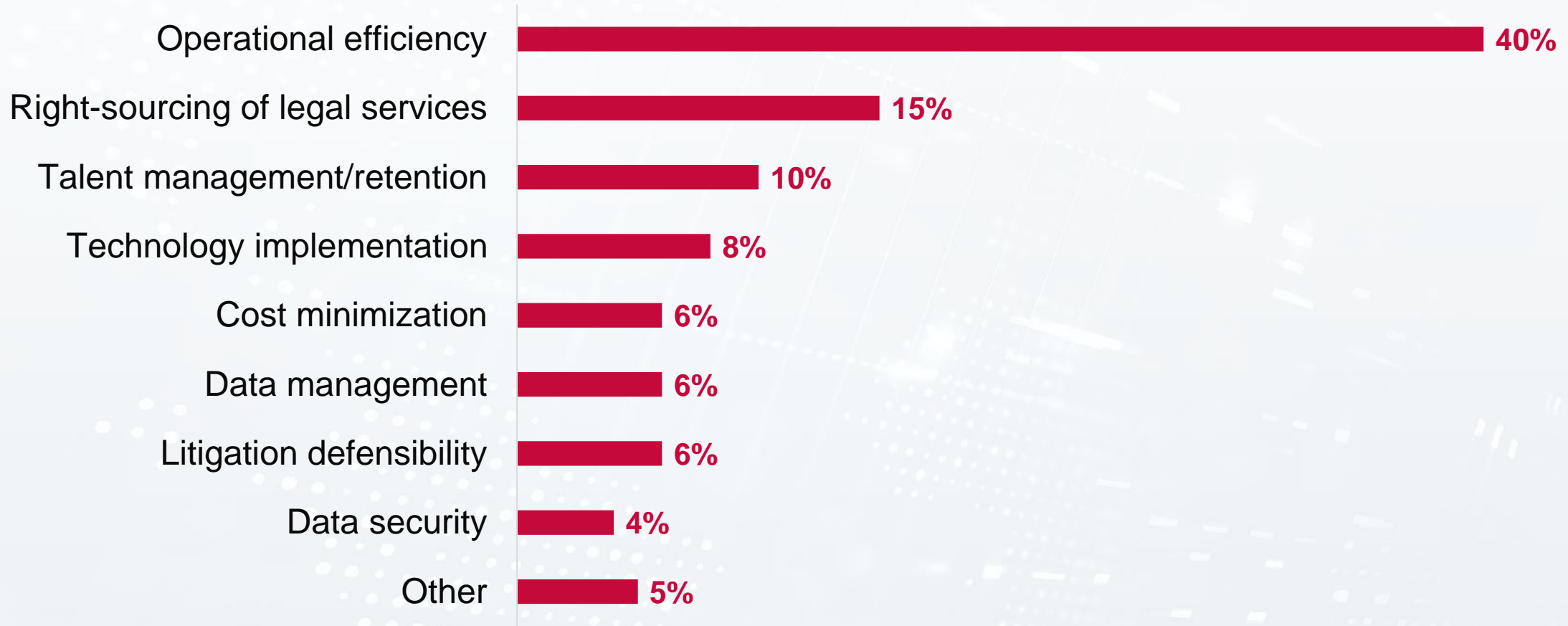


Has your legal department been impacted by law firm rate increases in the past year?



- Yes, and it's been difficult to manage
- Yes, but it has not posed a problem so far
- No
- Other

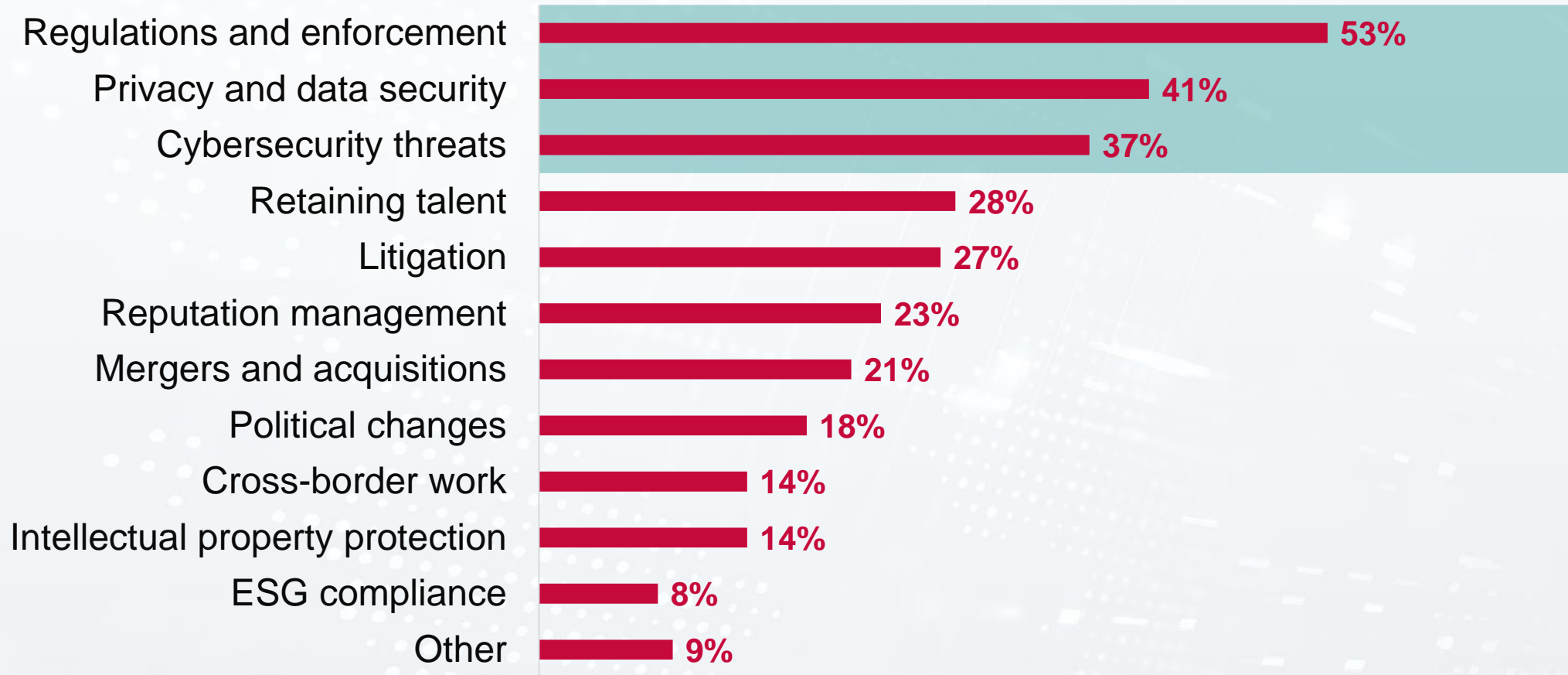
What is your legal department's top strategic initiative over the next 12 months?



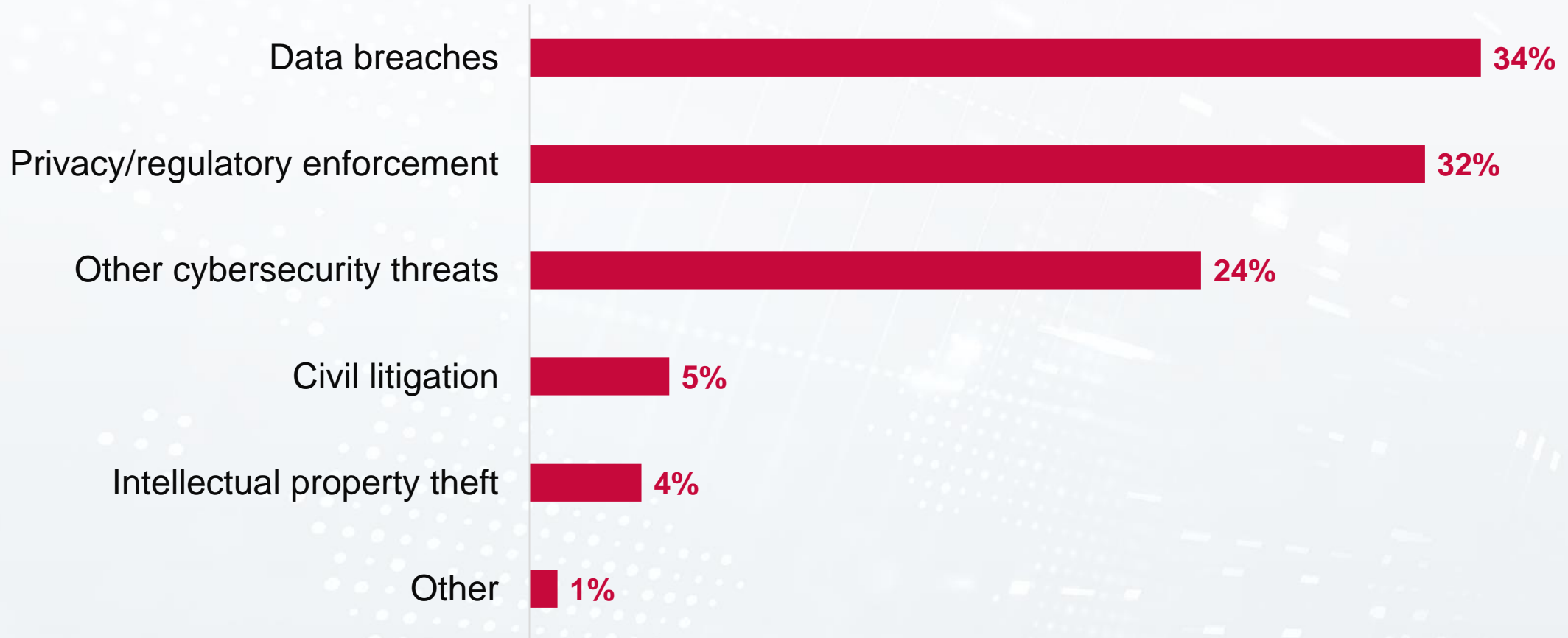
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COMPLIANCE AND PRIVACY CHALLENGES

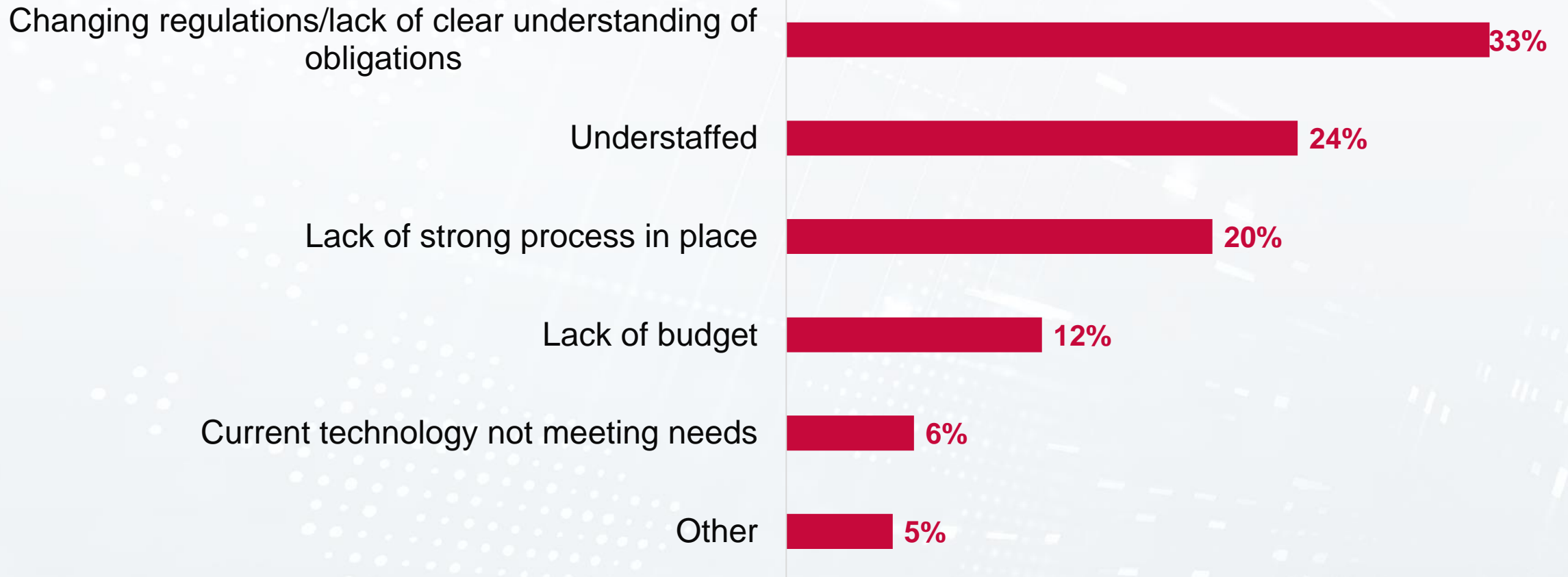
As the highest-ranking lawyer in your organization, what are the top three issue-areas impacting your organization that keep you up at night?



What is the biggest data-related threat you are focusing on mitigating in 2024?



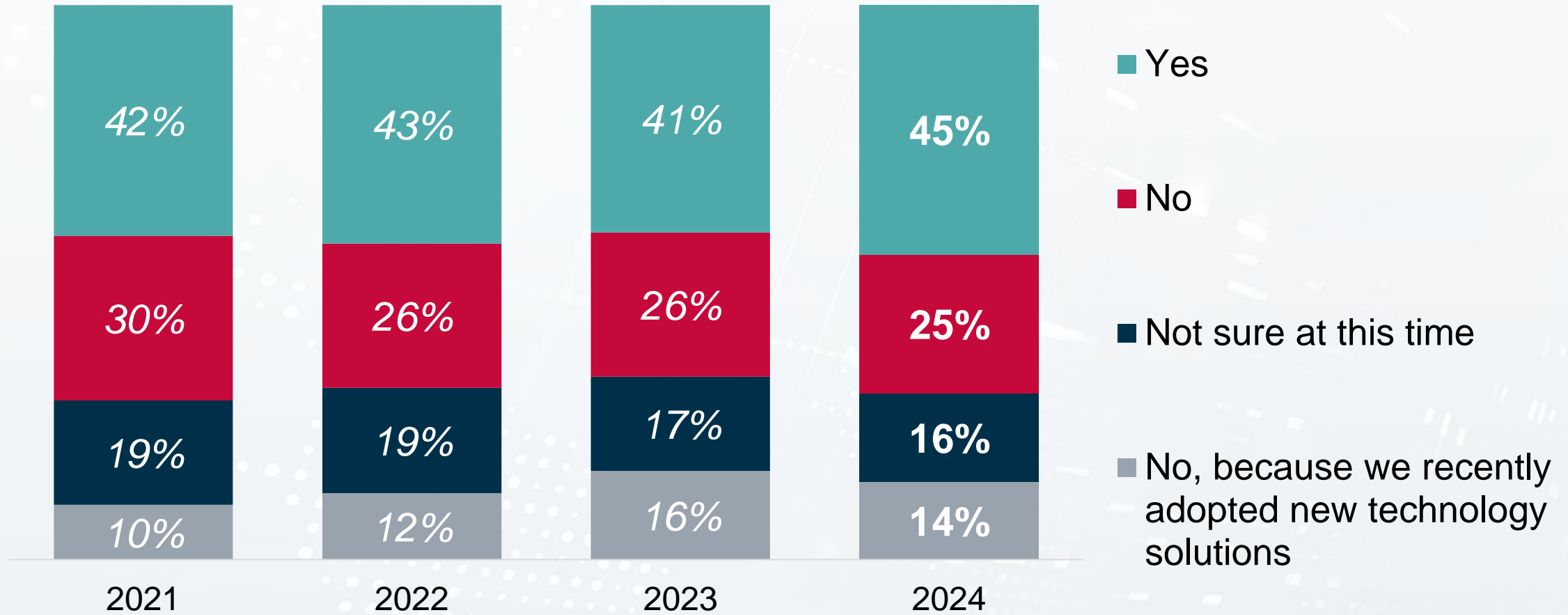
What is the biggest barrier preventing/hindering your organization from effectively responding to litigation, privacy, and compliance obligations?



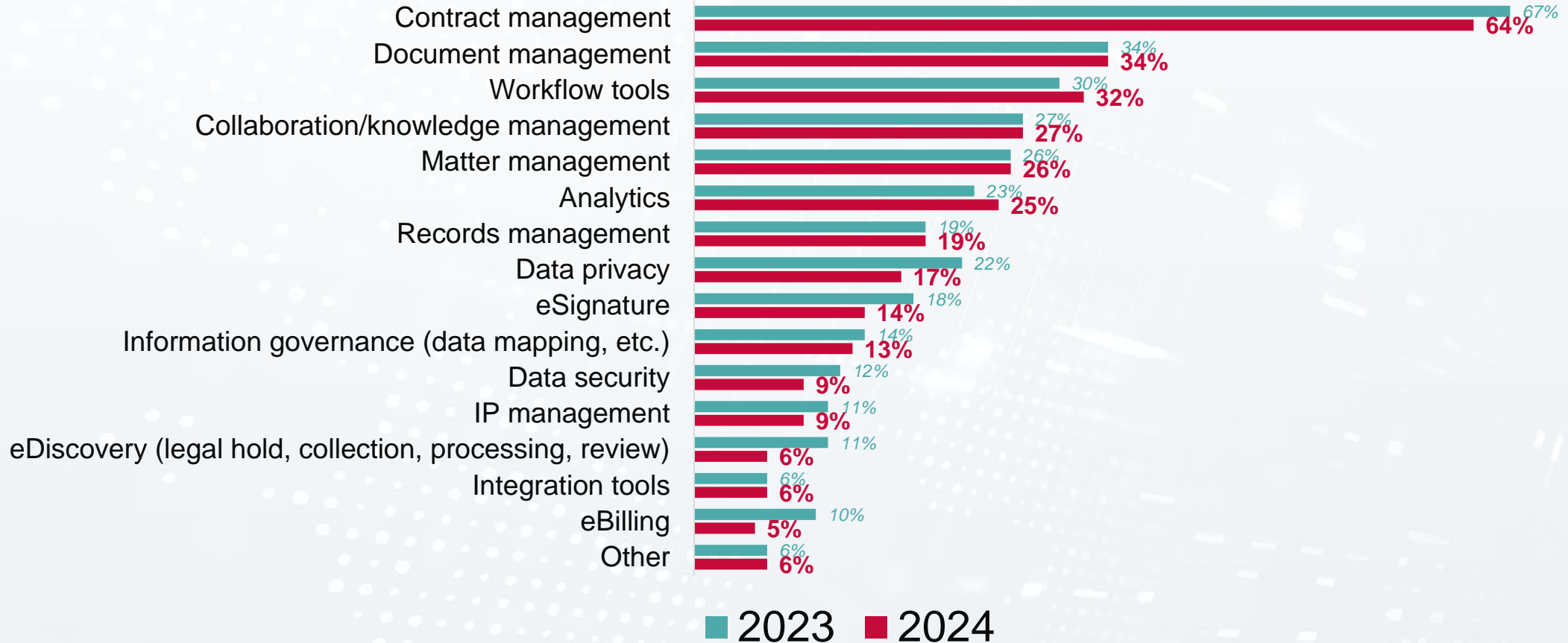
ATTITUDES TOWARD AI

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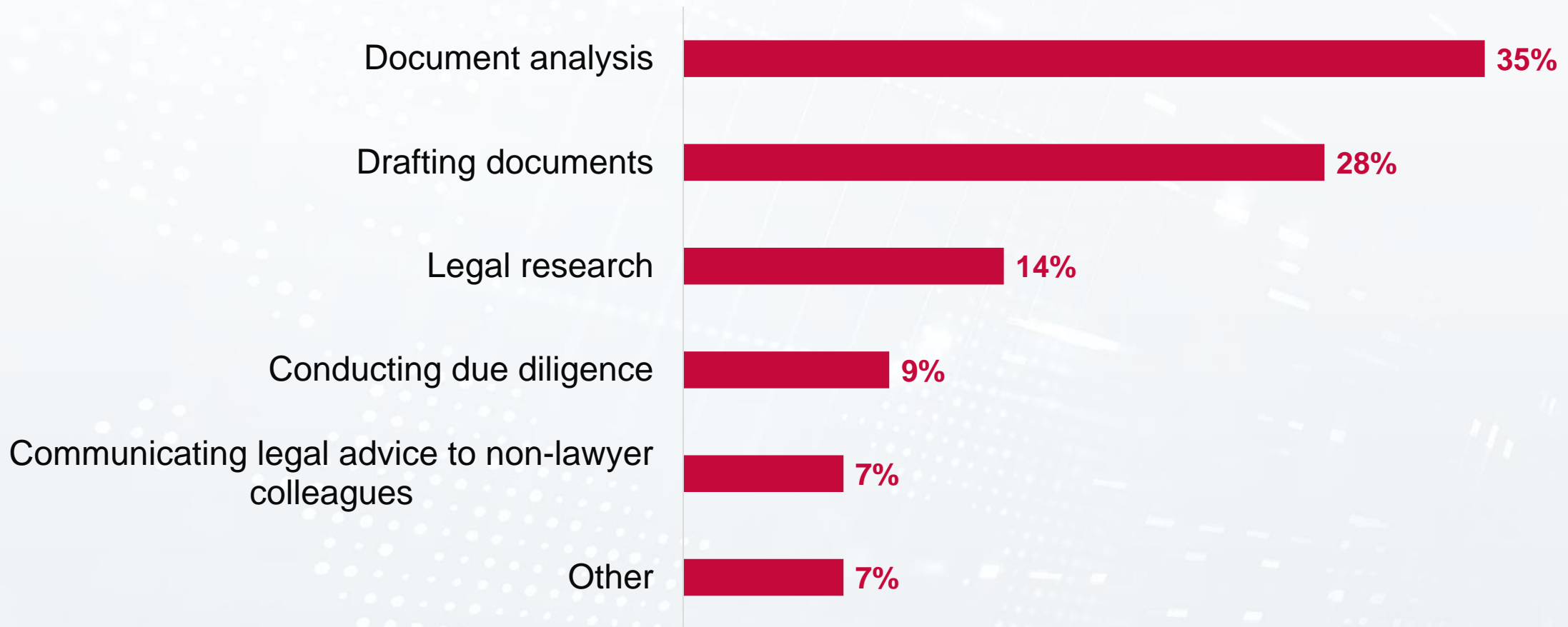
Are you planning on adopting any new legal technology solutions in your department to improve efficiency in the next 12 months?



Specifically, what types of legal technology are you looking to invest more in the next 24 months?



In which area do you see the most potential to use generative Artificial Intelligence (GAI) in your legal department?



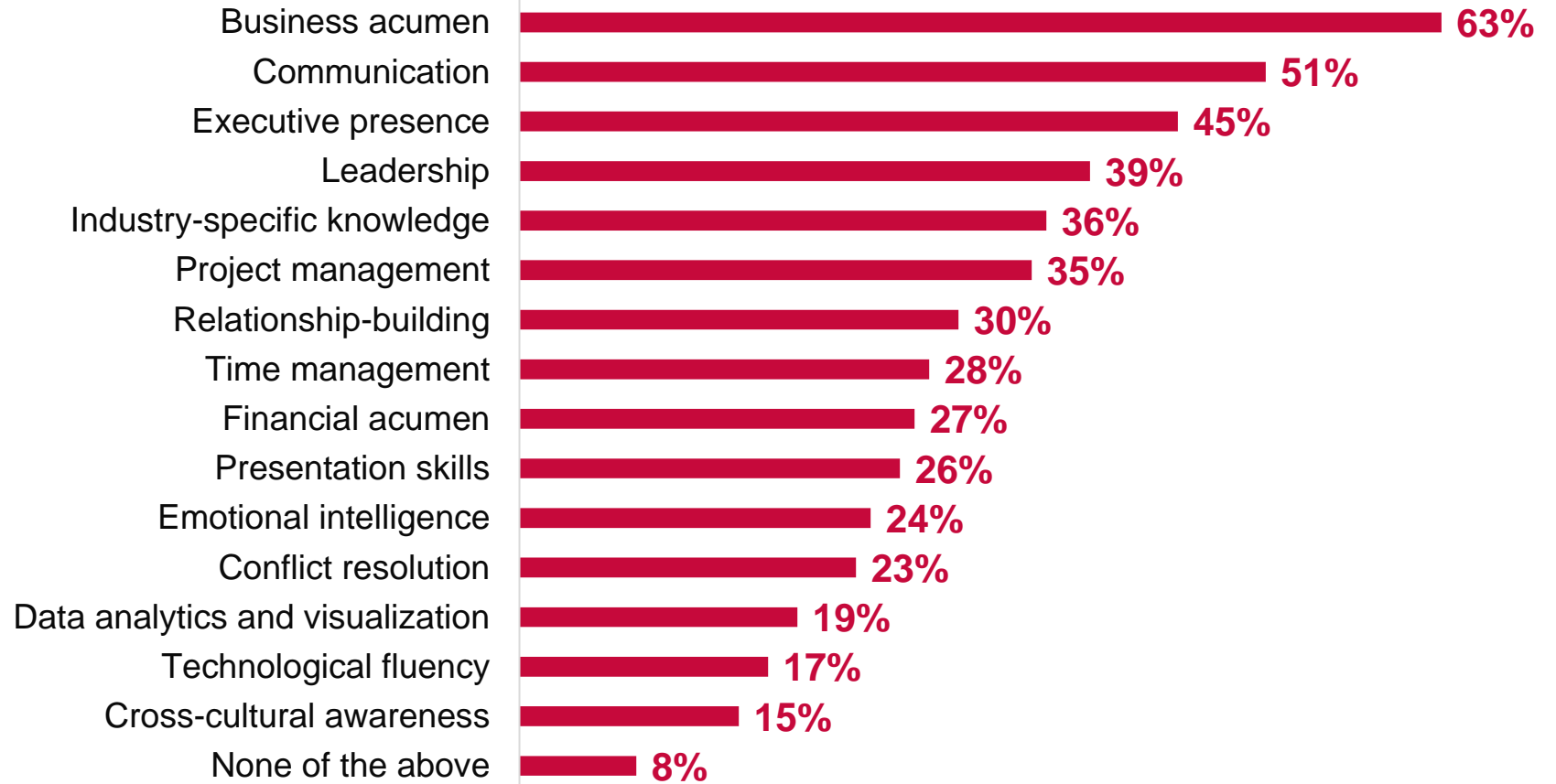
LEGAL TEAM SKILLS DEVELOPMENT

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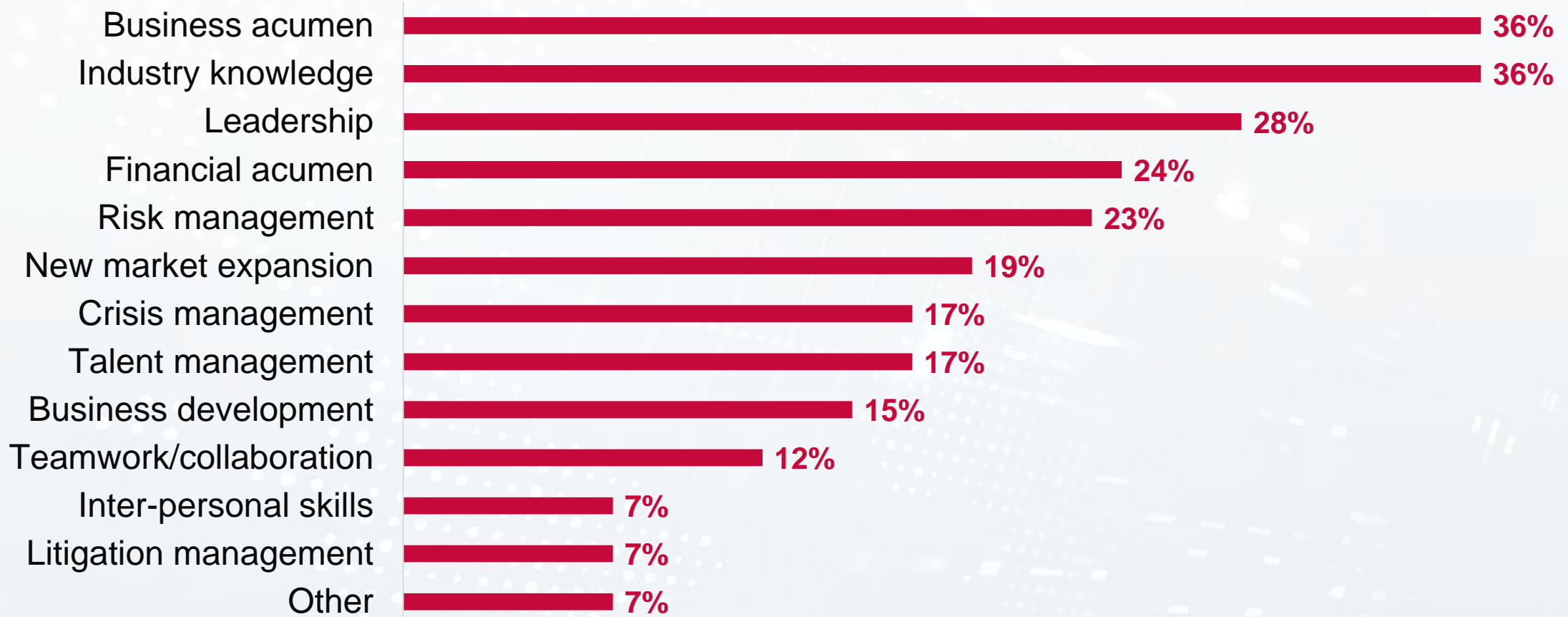


Leadership and industry-specific knowledge are desired more by CLOs in the US, while CLOs outside the US place an emphasis on developing project management, presentation skills, and conflict resolution skills among their lawyers.

Which of the following skills are you seeking to develop for the lawyers in your department?



In which areas do you believe the CEO would like you to further develop?



LEGAL'S IMPACT ON THE BUSINESS

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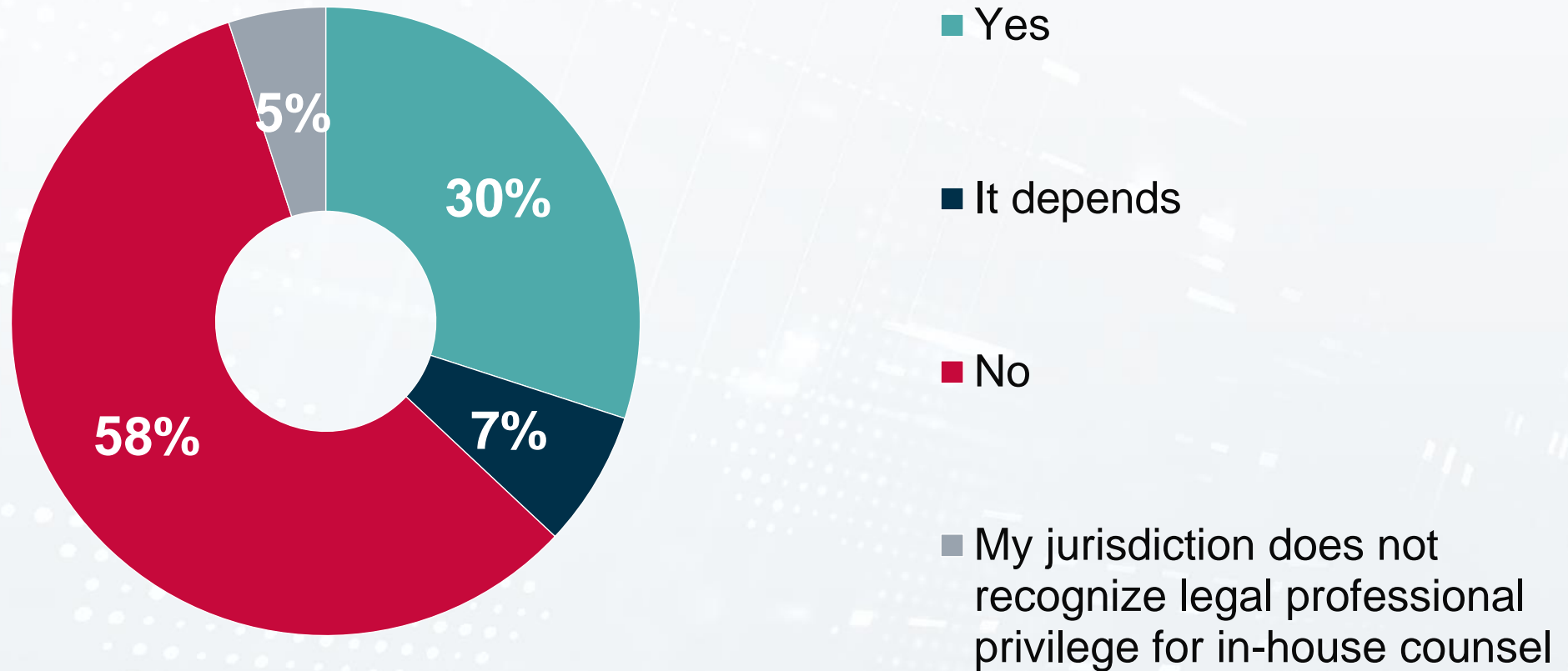


58% of CLOs oversee three or more additional business functions beyond legal and 27 percent oversee five or more.

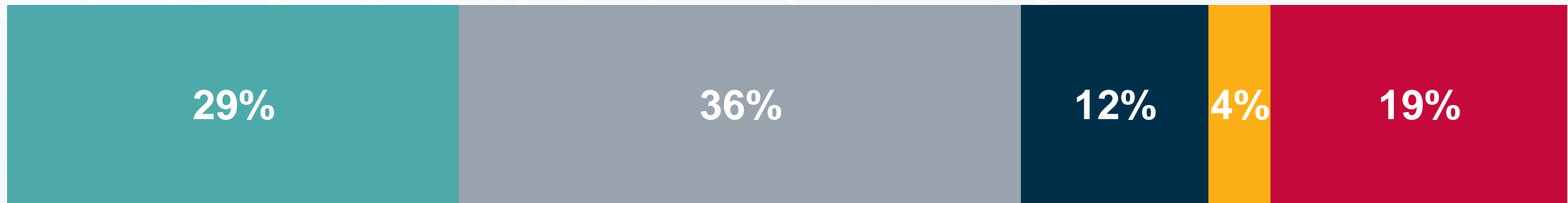
Which of the following corporate functions report to you?



Are you concerned that overseeing additional corporate functions (beyond legal and compliance) may adversely impact your ability to ensure that legal advice is protected by legal professional privilege?



How involved are you in leading your organization's environmental, social, and governance (ESG) strategy?

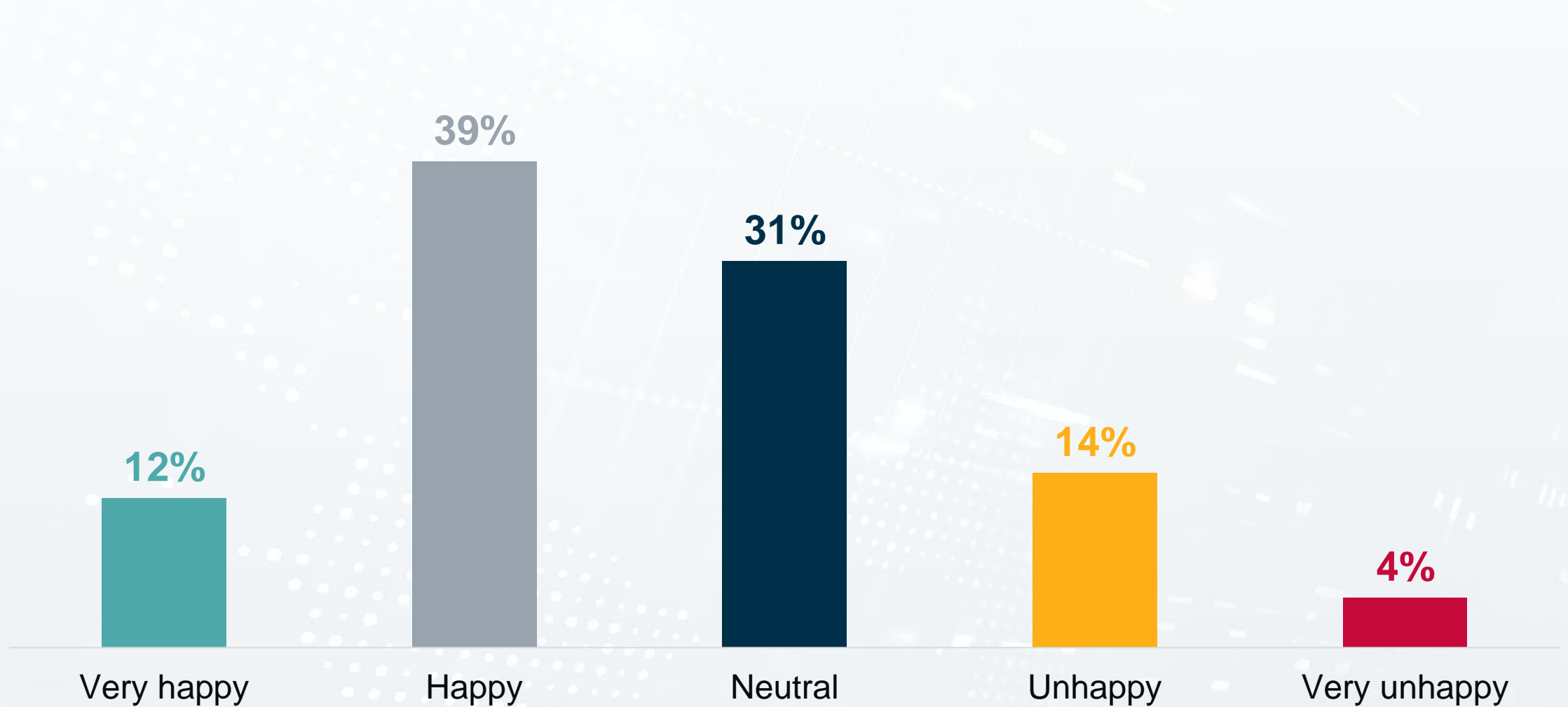


- Very involved
- Somewhat involved
- Minimally involved
- Not involved
- My organization does not have an ESG strategy

THE CHALLENGE OF BEING A CLO TODAY

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Based on the current demands of your job, how happy are you with your overall work-life balance?





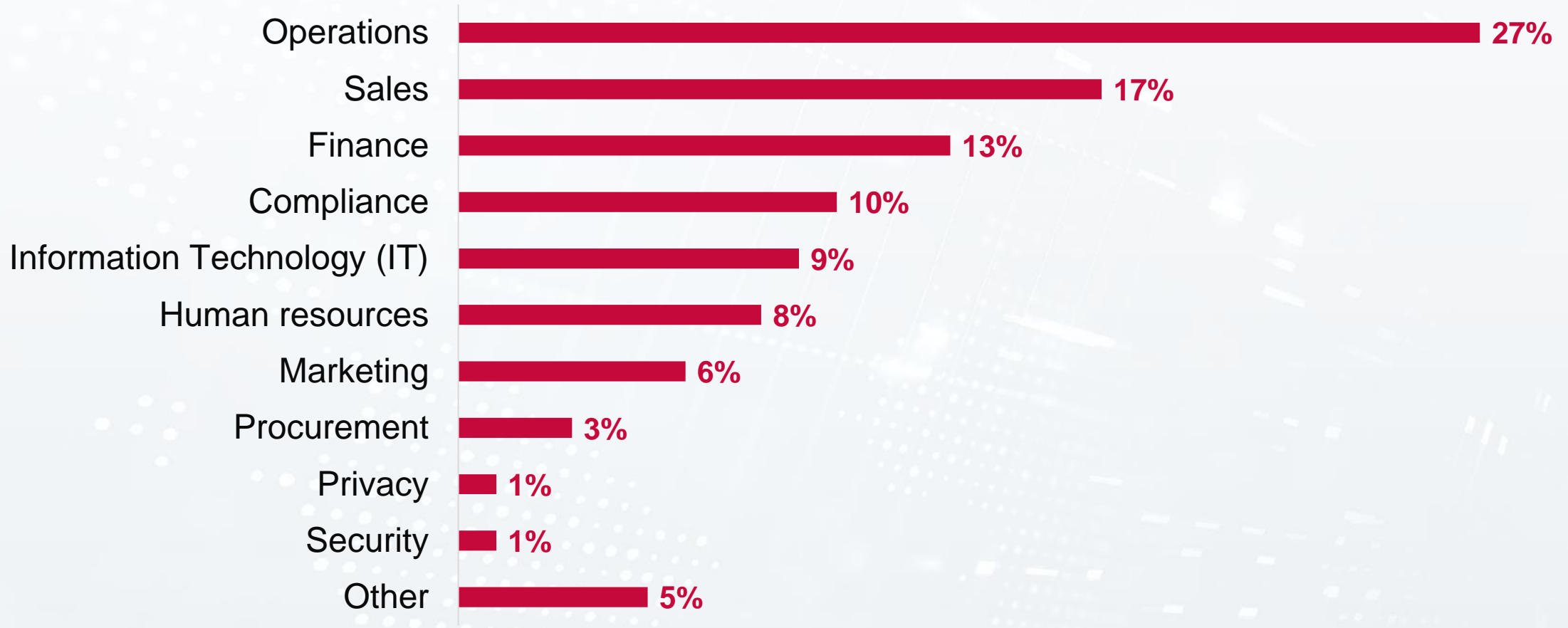
"We talk about the revenue drivers (Sales, Marketing, Operations) but this puts Legal in the background. We play an integral role in protecting profitability. The challenge is: How do we measure success? How do we measure a negative? How do we measure that we were NOT sued? That a regulatory agency did NOT file an action?"

CLO Survey Respondent

In what way do you believe you are making the greatest impact on your organization?



With which business unit do you believe having greater collaboration could most help improve business outcomes?



In what way(s) could your organization further support you in your role as CLO?

Giving the CLO a Seat at the Table

“Invest in my development and integration into the senior team, especially around business strategy.”

Involve Legal in Strategy and Operations

“Bring the legal team in at the inception of project discussions when we can help identify pathways and solutions, not at end when we may find foundational legal and compliance issues that present obstacles, delay project completion, and frustrate all involved.”

Compliance and Risk Awareness

“Recognize that the legal department is not a cost center, but a risk-mitigating and value-driving function that supports and makes possible a responsible business strategy.”

Increased Budget

“Recognition that the cost of legal and compliance should increase as a percentage of revenue, based on the potential adverse impact that a failure to adequately resource and partner with the legal function can have.”

More Legal Staff

“Additional staff with specialized experience in the areas of data privacy, litigation, and employment.”

Provide Additional Resources

“Greater investment in tools to make my team more effective and efficient.”

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THANK YOU
