



General Counsel and Compliance Strategy Forum

12th & 13th March 2019

Research Report

Total Delegate Group: **214**



This report is based on survey findings of the delegates for the General Counsel and Compliance Strategy Forum on the 12th and 13th March 2019, comprising of 214 General Counsel, Chief Compliance Officers and other decision-makers from in-house legal teams in Global 500 companies.

To deepen our insights, we interviewed the highest decision makers in face-to-face and telephone interviews to discuss trends and issues being tackled by legal and compliance leaders.



48

General Counsel,
AGCs and DGCs

32

Chief Compliance
Officers (plus
other C-Suite)

44

Directors

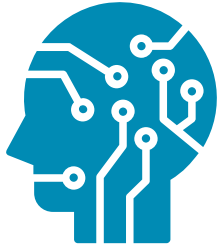
64

Heads of
Department

26

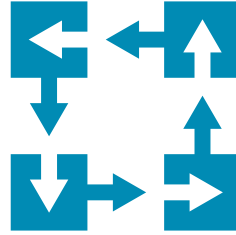
Management

MAIN FINDINGS OF THE REPORT



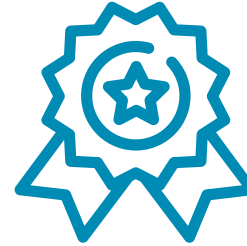
ARTIFICIAL INTELLIGENCE

AI is transforming how in-house legal teams manage their commercial relationships.



PROCESS STANDARDISATION

The initiative in most need of improvement concerned improving standardisation and centralising processes.



IMPROVING REPUTATION

Nearly all those surveyed stressed that protecting the business' reputation is an urgent focus area.



ANALYTICS & BIG DATA

A significant proportion of the group considered Insight & Analytics to be the top priority area for investment.

The strategic plan for the Compliance Director at one of the world's largest financial services companies:

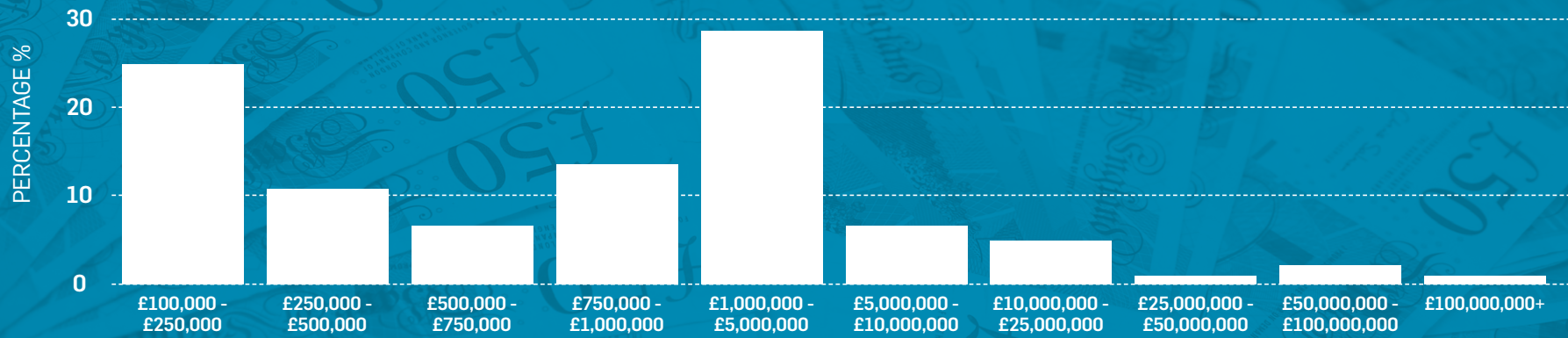
- Establish AML programs that benefit from emerging tech such as AI and machine learning
- Establish Sanctions programs that benefit from emerging tech such as AI and machine learning
- Continue to develop compliance programs to manage alternative emerging payments tech

The key issues being tackled by the General Counsel at a globally leading telecommunications company:

- Ensuring efficient allocation of resources/budgets
- Adoption and use of technology
- Aligning legal strategy to evolving commercial strategy

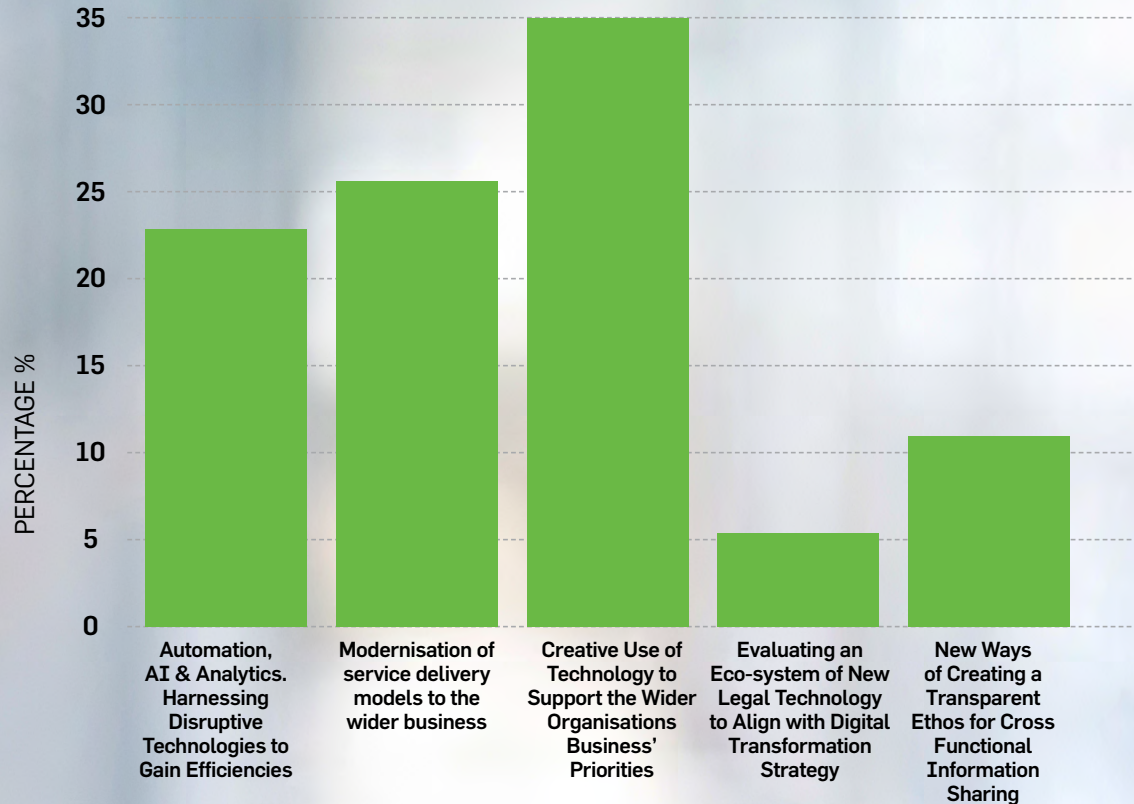
COMBINED SPENDING POWER OF GROUP

£1,007,000,000



BUDGET RESPONSIBILITY PER PERSON

TOP STRATEGIC PRIORITY



Above all else, creative use of technology to support the wider organisation's business' priorities was highlighted as the key strategic plan for the group. Much of the group also emphasised the importance of modernising service delivery models to the wider business.

TOP INVESTMENT PRIORITY



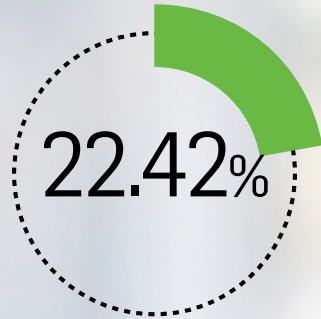
Improve Interfaces and UI (Client Collaboration/Automated docs)



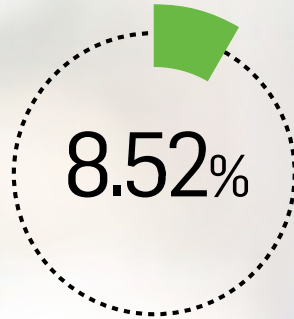
AI, Robotics & Automation (RPA/AI)



Insight & Analytics (Big Data/Predictive Analytics/Data Visualisation)



Transformation of Legal Services (Block Chain/Smart Contracts)



Improve Financial Outcomes (E-billing, Spend Management)

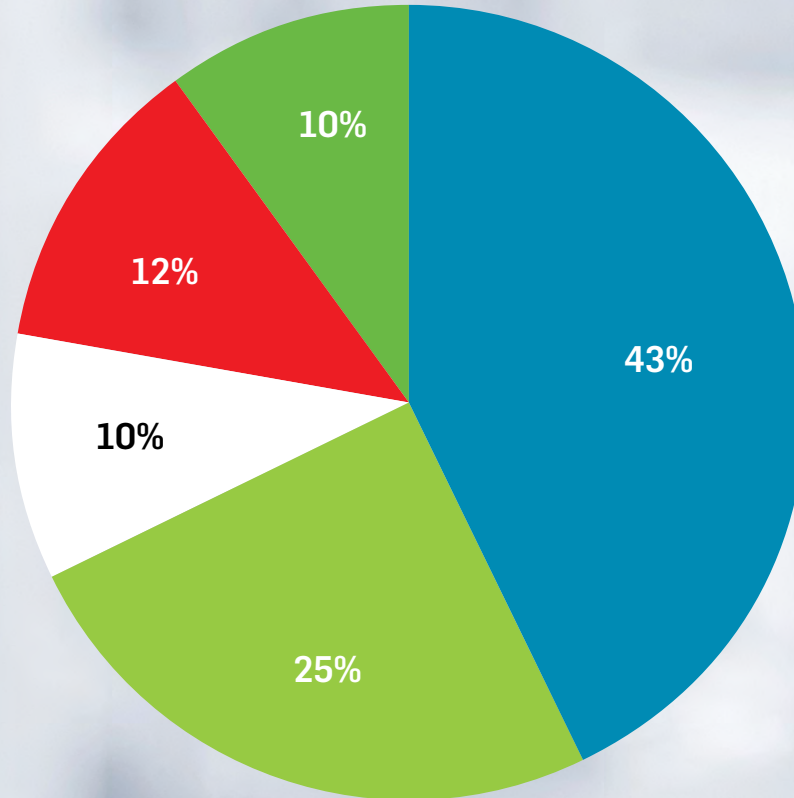


Global Legal Infrastructure (Cloud, Software/Platform as a service)

Legal and compliance leaders in global businesses are increasingly seeing the need to adopt and use data analytics. These insights provide visibility, create actionable intelligence and inform better legal decision-making. As such, this has been highlighted as the top investment priority by the group.

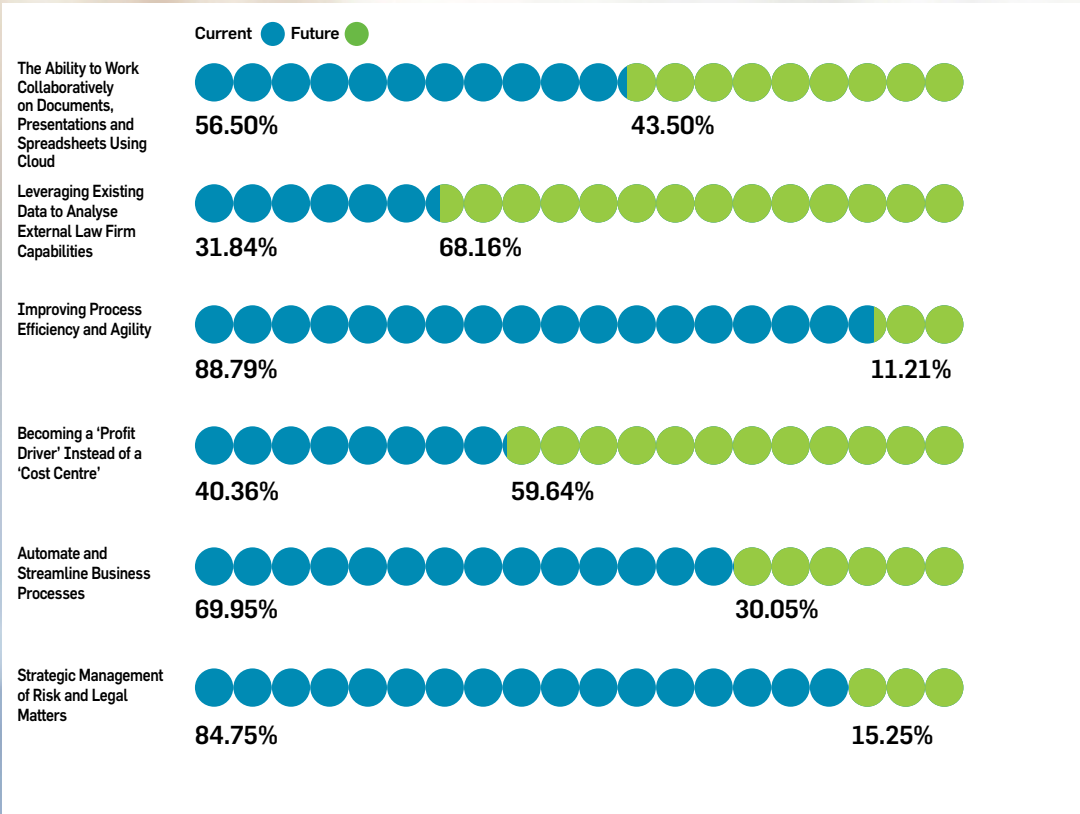
DEPARTMENTAL AREAS OF IMPROVEMENT

- Improve standardisation and centralise processes
- Find and create value and protect the business' reputation through advancements in technology
- Leverage existing data to analyse capabilities
- Enable & communicate clear and concise departmental KPI's
- Better transaction processing activity



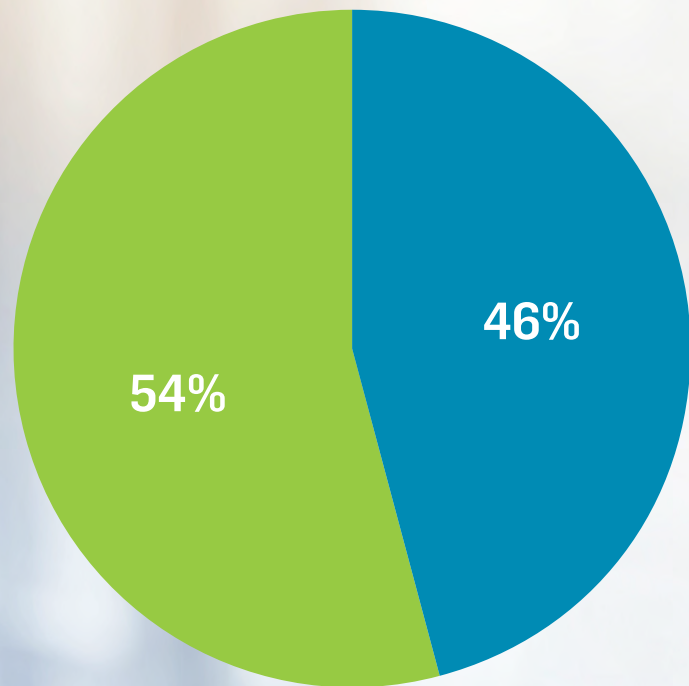
In-house legal teams are struggling to ensure processes are centralised and that there is standardisation among the department, therefore this was highlighted as the most significant area of improvement.

CURRENT OR FUTURE PRIORITIES

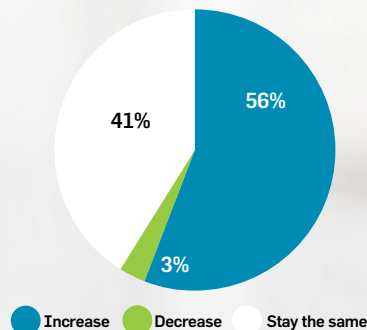


Some priorities are considered primarily a future focus for the group, such as transforming the in-house legal department from a 'Cost Centre' to a 'Profit Driver'. However, nearly all the group specified that improving efficiency and agility was a significant issue that needs to be tackled urgently.

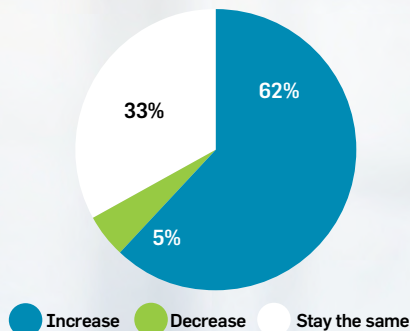
IT PURCHASING 'DECISION MAKER' OR 'INFLUENCER'



AS A DECISION MAKER,
ICT SPEND WILL LIKELY



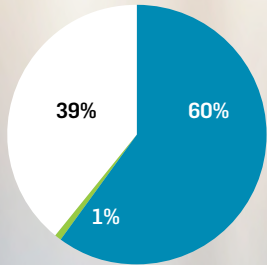
AS AN INFLUENCER,
ICT SPEND WILL IDEALLY



IT spend is planned to increase in the future, and the overwhelming majority of respondents wish for even higher adoption of new technologies. The major influencers of the group who do not hold IT budgets but directly influence solution purchasing decisions understand that their IT spend needs to increase to meet wider departmental initiatives.

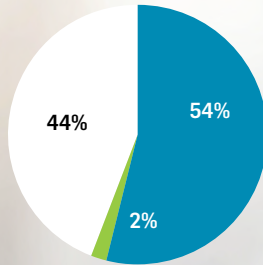
SPEND MAPPING

COLLABORATION
TOOLS



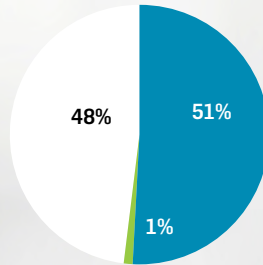
● Increase ● Decrease
○ Stay the same

ARTIFICIAL
INTELLIGENCE



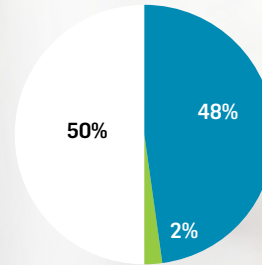
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AUTOMATED
DOCUMENTS



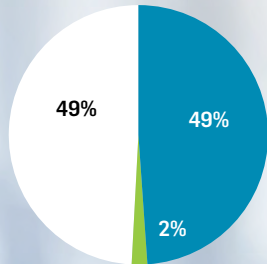
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ROBOTIC PROCESS
AUTOMATION



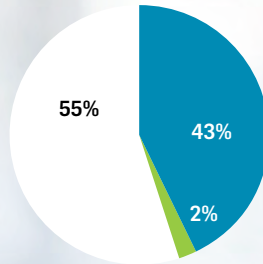
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BIG DATA AND
PREDICTIVE ANALYTICS



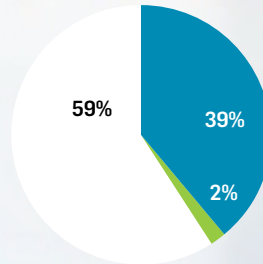
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○ Stay the same

MOBILE
APPLICATIONS



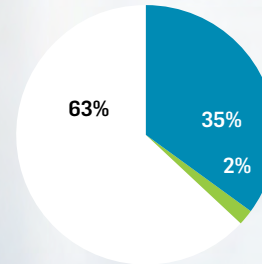
● Increase ● Decrease
○ Stay the same

SMART
CONTRACTS



● Increase ● Decrease
○ Stay the same

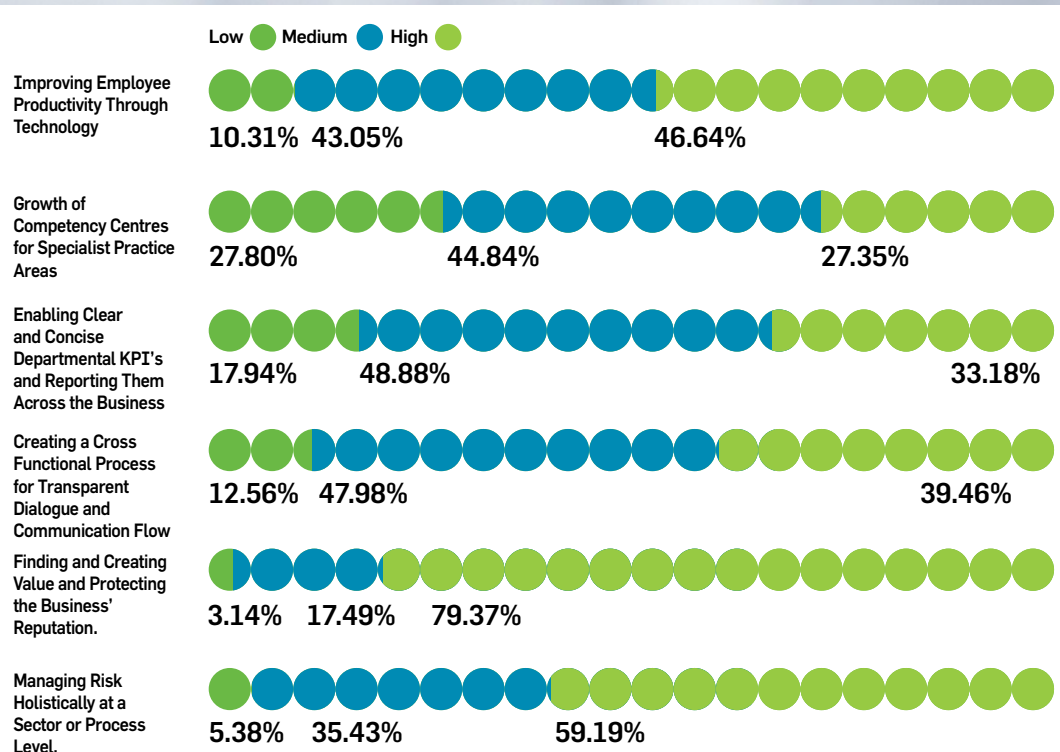
LEGAL CLOUD
SOLUTIONS



● Increase ● Decrease
○ Stay the same

Technologies incorporating artificial intelligence and automation are very much at the forefront of our group's budget plans, with smart contracts enhancing security and reducing transaction costs associated with contracting. There will also be significantly higher investment going forward in tools that enable in-house legal teams to collaborate effectively.

LOW, MEDIUM OR HIGH PRIORITY AREAS



Although many issues are deemed to be of high importance by legal and compliance leaders, over 79% of those surveyed stressed that finding and creating value plus protecting the business' reputation is a major priority area.



All our Strategy Forums combine industry leading searchable analytics through Forum IQ - our delegate discovery platform. Key client investment data is blended with enhanced networking capability via our Forum Link app for everyone to intelligently connect through multi-channel exchanges during our live Strategy Forums.

Deep understanding and clever tech connecting smart people in smooth interactions. Goodbye static conferences, hello evolution.

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