



# General Counsel and Compliance Strategy Forum

17<sup>th</sup> & 18<sup>th</sup> March 2020

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**Research Report**

Total Delegate Group: **261**



This report is based on survey findings of the delegates for the General Counsel and Compliance Strategy Forum on the 17th and 18th March 2020, comprising of 261 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 in their organisations.



# 73

General Counsel,  
AGCs and DGCs

# 33

Chief Compliance  
Officers (plus  
other C-Suite)

# 44

Directors

# 70

Heads of  
Department

# 41

Senior  
Management

# MAIN FINDINGS OF THE REPORT



## AI & AUTOMATION

Artificial intelligence is transforming how in-house legal leaders manage their commercial relationships, with teams automating the contract review process based on company predefined policies. In addition to contract management, its applications are being heavily adopted within GRC, by automating payments, calculating risk, and maintaining records.



## ETHICS & COMPLIANCE

With reputation more vital than ever, in-house legal departments are driving ethics to the centre of the business and bringing on new solutions that overcome the obstacles of anti-bribery and corruption compliance without negatively impacting day-to-day operations. In a time of changing regulations and uncertainty over the implications of Brexit, external assistance is required.



## RISK MANAGEMENT

In-house legal leaders are urgently seeking assistance in identifying, addressing, reporting and resolving the legal and reputational risks that challenge their organization. New and sophisticated forms of security threats that require innovative technology to protect sensitive information are being tackled and migration to cloud infrastructure needs to be managed effectively while avoiding the possibility of a breach.



## DATA & INSIGHTS

General Counsel are prioritising efforts to improve their business performance by leveraging insights across their organisation, analysing corporate governance practices and visualising data in a single, central location for root cause analysis. By breaking down data silos, ethics and compliance programs can be improved from both an operational and effectiveness standpoint.



## **The key issues being tackled by the Associate General Counsel at Centrica:**

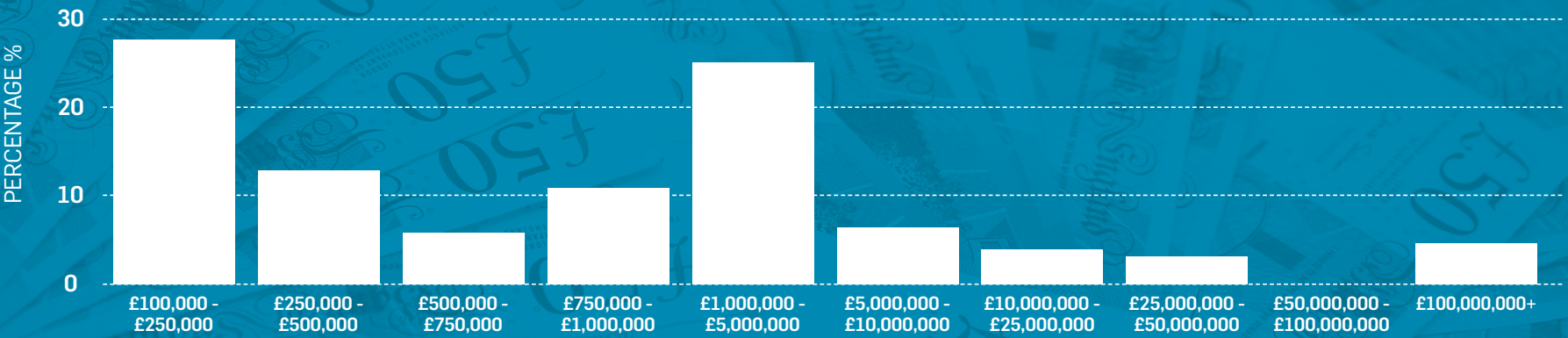
- Automated solutions for low-value high-volume workload
- Proportional management of ethics & compliance across different global territories
- Matrix working

## **The challenges being prioritised by the Chief Compliance Officer at Metlife**

- GDPR automation and how better to react to customer activity
- Fraud analytics
- Talent maintenance

# COMBINED SPENDING POWER OF GROUP

# £1.8 billion



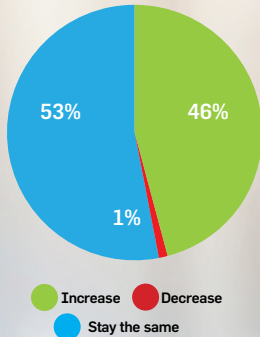
BUDGET RESPONSIBILITY PER PERSON

# SPEND MAPPING

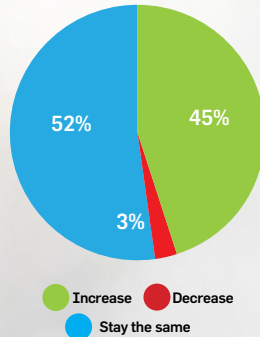
Technologies incorporating artificial intelligence and automation are very much at the forefront of our group's budget plans, with smart contracts enhancing security and reducing transaction costs associated with contracting.

There are also significant investment plans for tools that enable in-house legal teams to collaborate effectively.

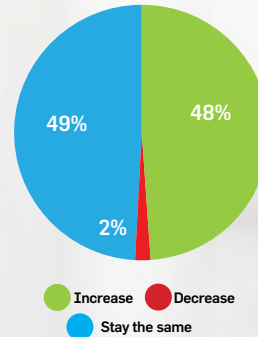
COLLABORATION  
TOOLS



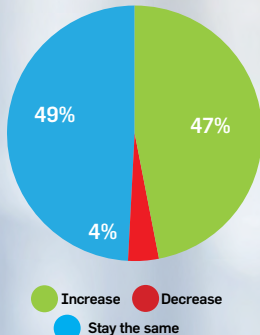
ROBOTIC PROCESS  
AUTOMATION



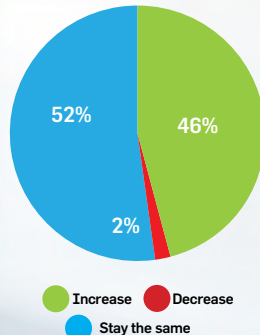
ARTIFICIAL  
INTELLIGENCE



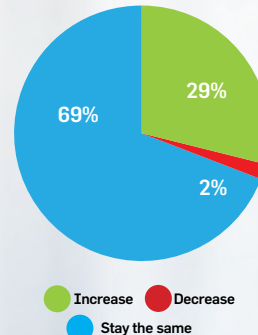
AUTOMATED  
DOCUMENTS



BIG DATA AND  
PREDICTIVE ANALYTICS



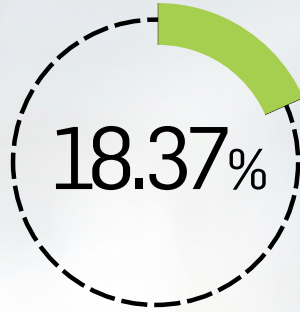
LEGAL CLOUD  
SOLUTIONS



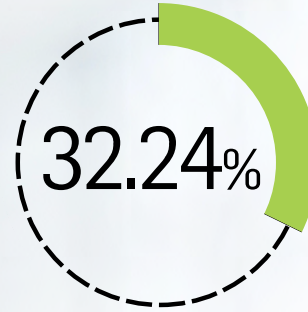
# TOP INVESTMENT PRIORITY



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)

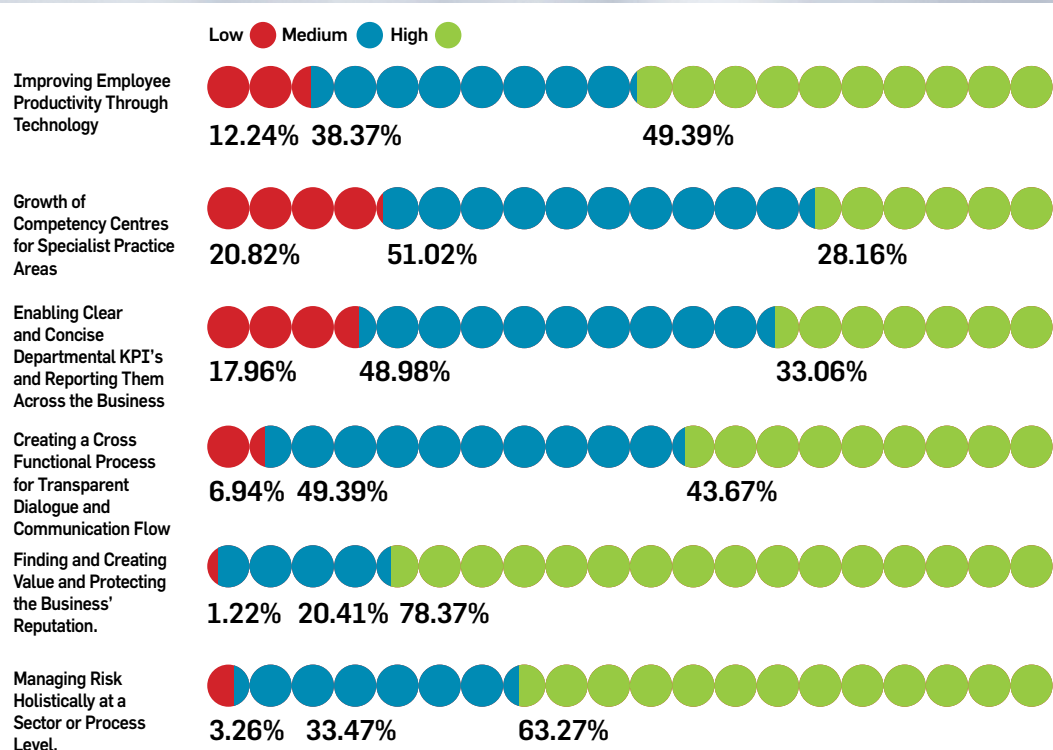


Global Legal Infrastructure (Cloud, Software/Platform as a service)

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.

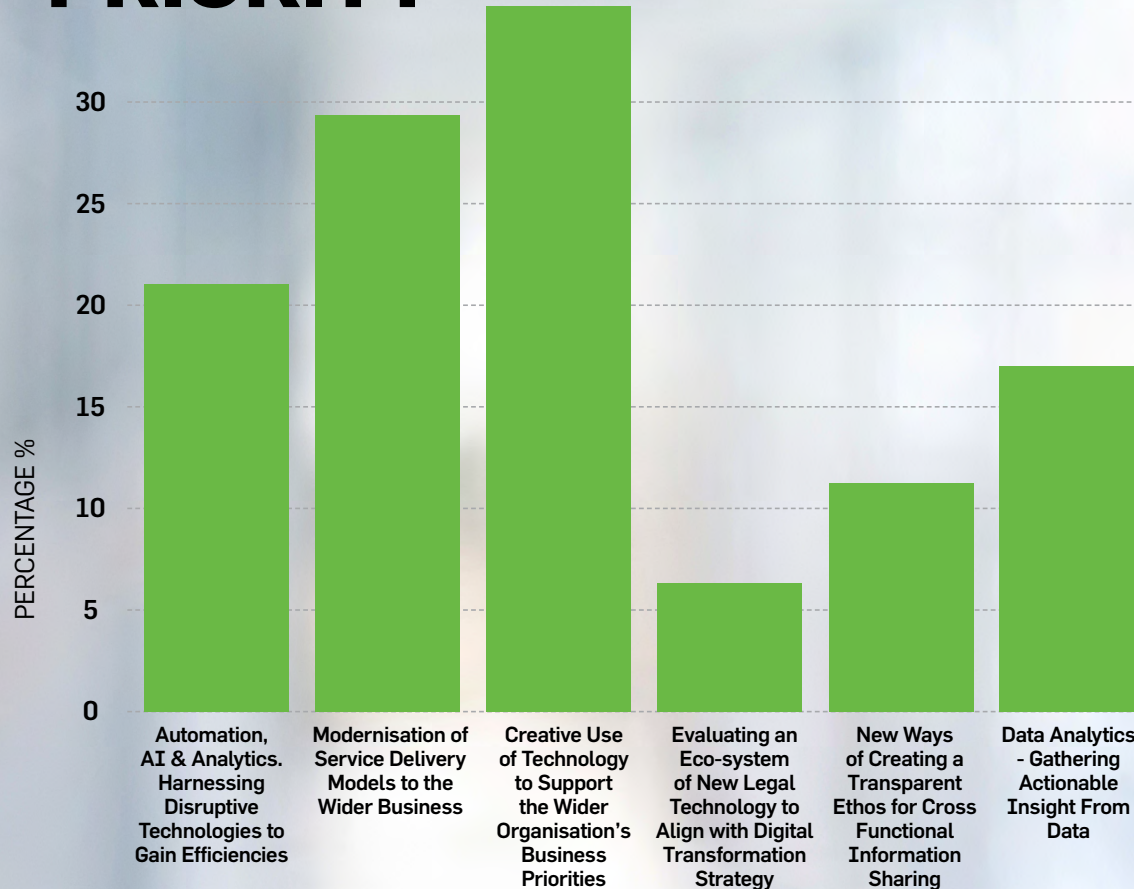


# LOW, MEDIUM OR HIGH PRIORITY AREAS



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

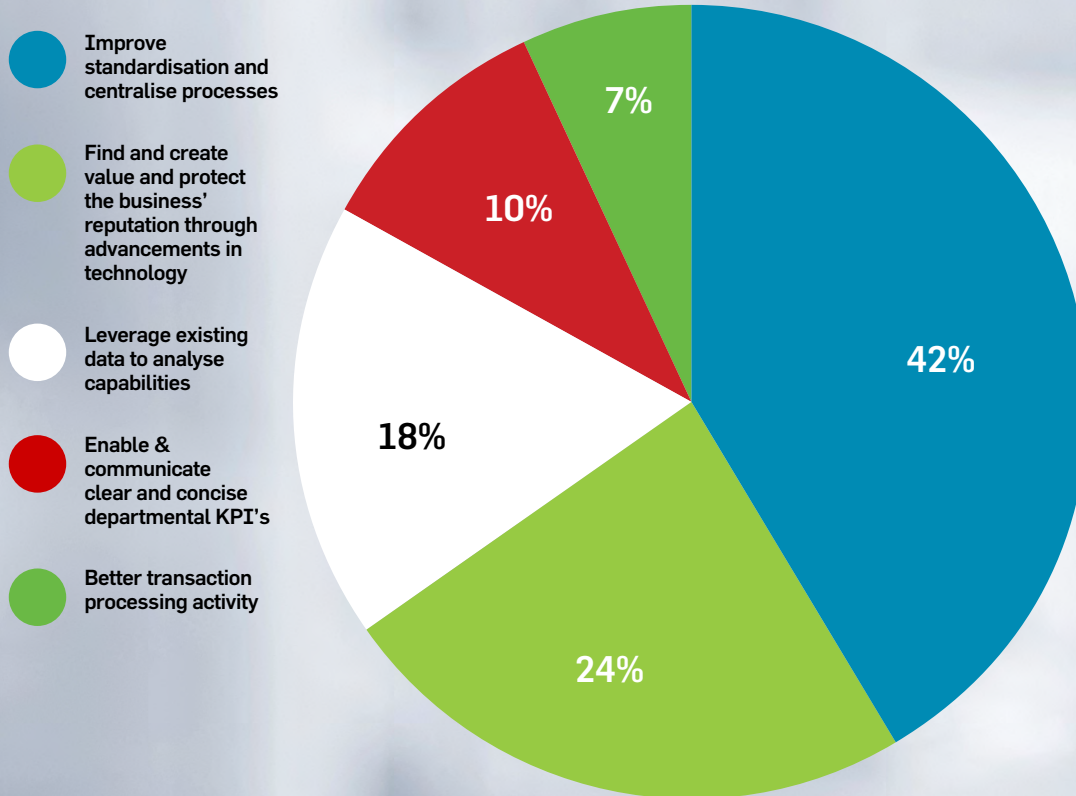
# TOP STRATEGIC PRIORITY



Legal departments are prioritising strategies utilising AI that can help to streamline and automate tasks and processes, and in turn reduce costs and increase productivity.

To realize the full potential of AI, general counsel must start by keeping current on technology and embracing new ways of working.

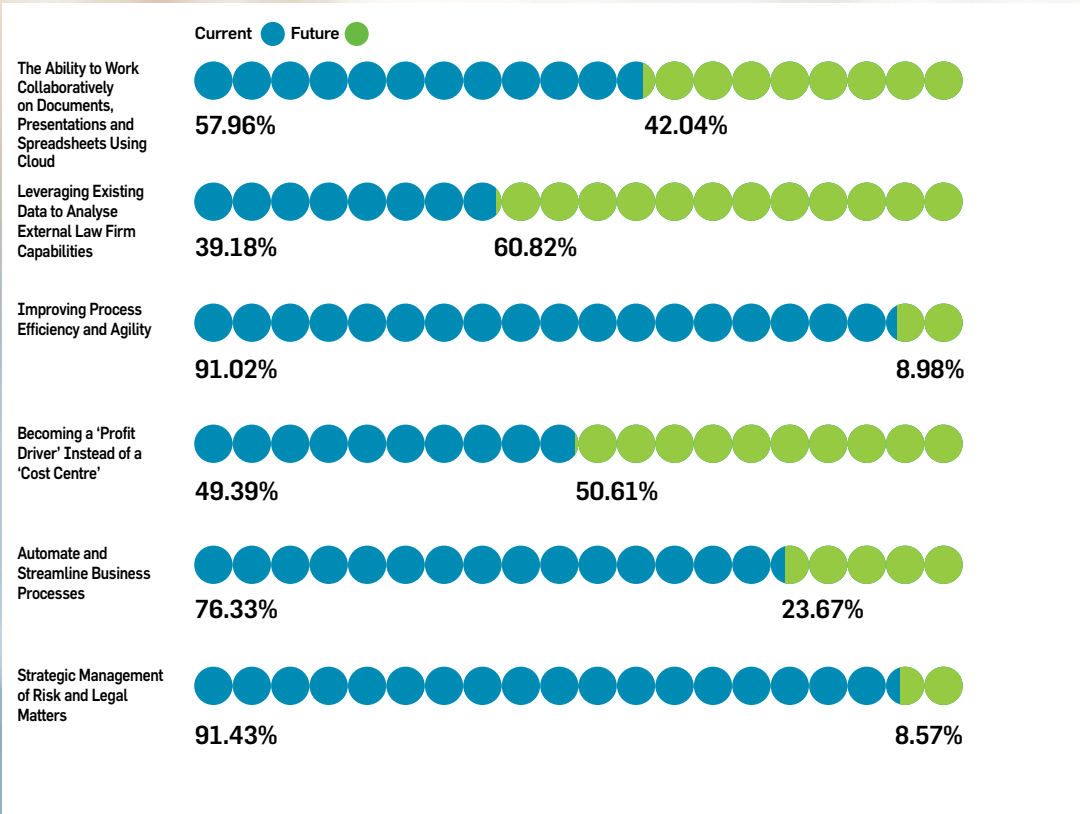
# DEPARTMENTAL AREAS OF IMPROVEMENT



Above all else, those surveyed stressed how there is a significant initiative in place to improve standardisation and centralise processes across the business.

Besides this, enhancing business reputation has been highlighted as a key area of improvement, with new technologies being adopted to automate processes and ensure regulations are complied with.

# CURRENT OR FUTURE PRIORITIES



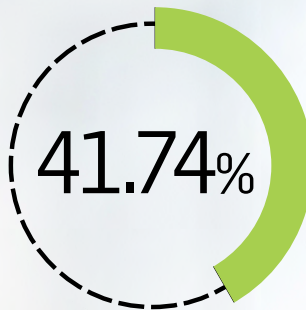
Some priorities are considered primarily a future focus for the group, such as leveraging existing data to analyse external law firm capabilities. However, nearly all the group specified that improving efficiency and agility was a significant issue that needs to be tackled urgently.



# BIGGEST AUTOMATION OPPORTUNITY



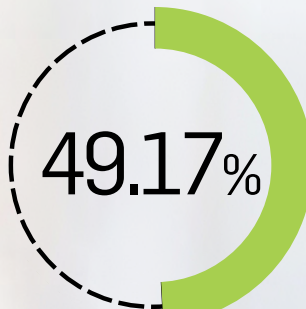
Digital Dictation and Speed  
Recognition for Support Staff



Formatted and Compliant  
Template & Document  
Creation



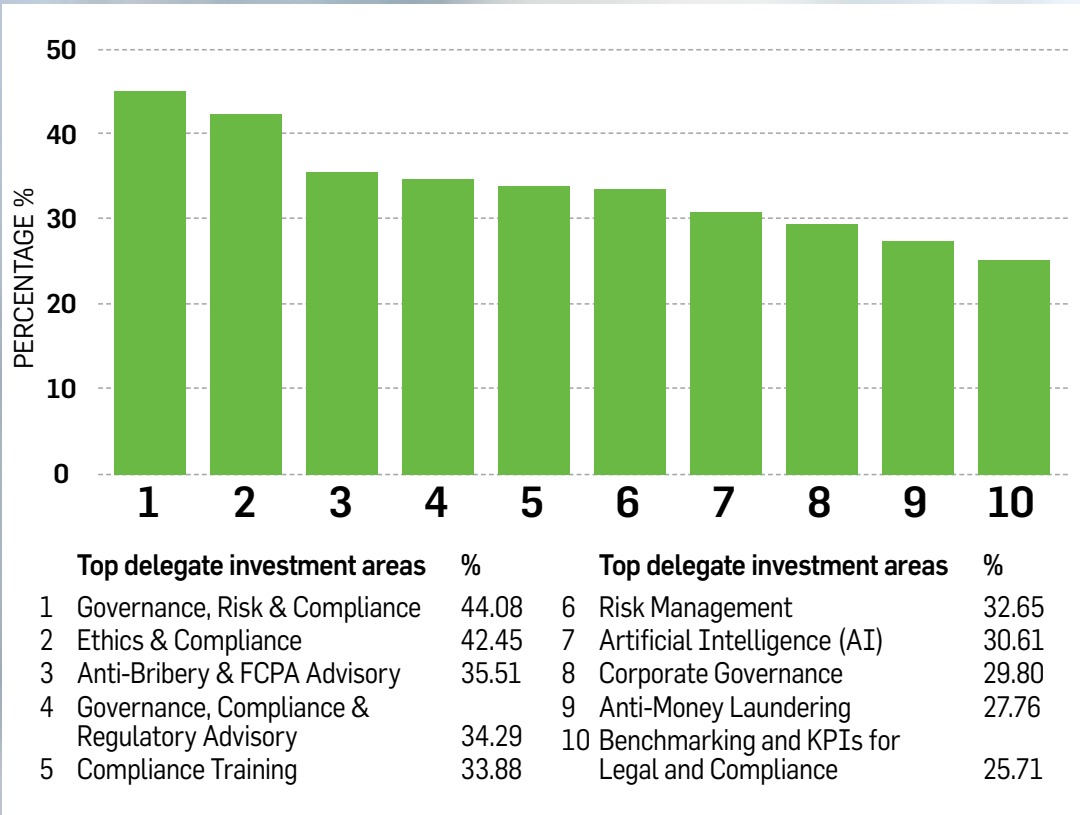
Automated Metadata  
Removal



Digital workflow and  
Task Delegation

It's become imperative for law firms to solve the issues afflicting case-related processes. Case management via workflow automation is one solution and can lead to better client service and bottom-line benefits.

# DELEGATE INVESTMENT AREAS



In-house legal teams are taking innovative approaches to managing GRC activities to stay a step ahead of uncertainty and meet stakeholder expectations. There is a drive to capitalise on opportunities navigate risks and deliver lasting change through the creation of a risk resilient business culture.

Besides this, anti-bribery remains a key issue with multinational organisations prioritising efforts to strengthen FCPA controls and accelerate the use of automated monitoring tools to prevent improper payments.



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

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