



## **Making International Connections at the Global General Counsel Summit**

**Skills and Professional Development**



A globalized economy demands business leaders with an international mindset. At ACC's Global General Counsel Summit, in-house leaders will have the opportunity to learn from their peers and make cross-border connections. We spoke to three chairs of the GC Summit — Donny Ching of Royal Dutch Shell, Daniel Pérez-Umaña of BAC|Credomatico, and Reggie Davis of DocuSign — to see what other GCs and CLOs can expect from the event. Here, they discuss securing a seat at the table, advising in times of change, meeting fellow CLOs, and more. For more information on the Summit, to be held in Amsterdam June 4 – 6, visit [acc.com/gcsummit2018](https://acc.com/gcsummit2018).

## The Summit

**ACC:** Why is important for you to be involved with and speak at ACC's Global General Counsel Summit to be held in Amsterdam, The Netherlands, 4 – 6, June 2018?



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**Donny Ching:** This is actually my third year in a row as one of the Summit chairs. I signed up again because I still believe that the Summit is an event that is unparalleled in terms of its global relevance, both in terms of content and attendance.

The fact that it is an invitation-only event ensures that only the most senior in-house legal practitioners attend, and they are all very generous in sharing their experiences, good and bad. That really helps me in my job.



**Daniel Pérez-Umaña:** I'm honored to attend and to have been involved with the previous GC Summits. Simply put, there is no other event like this. In my opinion, it is a one-of-a-kind experience to connect with the heads of legal of some of the most recognized companies from around the world and to candidly share our knowledge, experiences, doubts, concerns, perspectives, tips, and best practices. It's an enlightening and encouraging experience. Being involved with the AI Roundtable is also important as these disruptive technologies present potential legal challenges. These are risks that CLOs need to identify and mitigate in a timely and effective manner.



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**Reggie Davis:** I went to the first ACC Global General Counsel Summit last year in Paris. I've got to tell you, I have told everyone I have spoken to since that it was the best conference I have ever attended. I thought the quality of the speakers and presentations, and the fact that it was limited to general counsel who were sitting in the same chair and experiencing the same types of issues, were all fantastic. I thoroughly enjoyed the experience.

I don't know what your experience has been attending conferences but sometimes they are hit or miss. Some of it is OK; some of it is not so great. If you're in a really pretty location, you may cut out to do some sightseeing. I thoroughly enjoyed the conference in Paris and was there from start to finish and enjoyed every one of the presentations. It truly is a very good quality event and it's because of the folks ACC attracts to attend.

## A Seat at the Table

**ACC:** The theme of the two-day summit is "Expand Your Influence: Leveraging Your Expanding Influence at the Executive and Board Table." What are your thoughts on the theme?

**Donny Ching:** Many CLOs now have a seat at the executive and board table, but I sometimes question whether we are truly delivering what the CEO or board is expecting from us. When I asked my CEO and chairman about what is the most important quality that they are looking for from their CLO, neither of them talked about legal knowledge or expertise. They both unanimously said "good judgment." Two simple words that make a world of difference in terms of our influence.

Our judgment is honed from years of practice identifying trends, assessing risks, and finding solutions. Retaining our seat at the table requires us to weigh in on many non-legal issues. The Summit offers an opportunity to learn about global legal and non-legal developments so that we can apply this knowledge to further develop our "good judgment."

**Reggie Davis:** I think that it's an ever-present challenge for GCs. A lot of time it's a personality thing. If you have a strong personality and you're on the executive team, you may find that your personality gives you a lot of influence on the company and executive team and board of directors. But there are always ways to improve.

There are tricks of the trade and ways to develop even better leverage and skill. I think that's something that is learned over time. I often tell people, "I think I'm an OK general counsel, and the only way to become a really good general counsel is to experience a lot of issues and a lot of challenges and see lots of curveballs coming in. You develop a real expertise at it and sense for it."

I think hearing other GCs talk about how they navigate challenging experiences and hearing about new initiatives is really positive. It helps me expand my knowledge base to help me become a more effective general counsel.

**Daniel Pérez-Umaña:** I found this year's theme to be very fitting. We're going through times of great changes that have led to legal uncertainty, increased oversight and/or increasing regulatory, and reporting complexity. In this context, CLOs have not only expanded their accountability, but have also noticeably strengthened and expanded their role and their influence within the C-suite and the

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board of directors.

That's why, as the heads of legal, it's important to acknowledge that our business knowledge, our willingness to adapt, our ability to be creative, and our particular perspectives all impact the company, either by helping or stifling innovation.

In order to anticipate changes and mitigate possible risks without hampering potential business opportunities, we need to stay up to speed with the latest innovations. We should also use these types of gatherings to share and learn from each other's knowledge, experiences, concerns, and perspectives.

**“Your legal knowledge and skills will get you the occasional invite to the table when needed. But to really earn a permanent seat at the table, a CLO needs to be able to contribute beyond the law.**

— *Donny Ching, Legal Director, Royal Dutch Shell*

**ACC:** According to our most recent [global CLO survey](#), 64 percent of chief legal officers are part of that executive management team, which means 34 percent are not. Given the theme of the conference, what are your thoughts on these numbers? If a CLO does not report to the CEO, for example, and is not a part of the executive team, what problems could that create for the company?

**Donny Ching:** The numbers do not surprise me. While many companies now appreciate the value of having a strong in-house legal team and therefore the importance of having the CLO report to the CEO or being a member of the executive team, there are still regional variations and it will take time for companies to go up the learning curve. Clearly having the CLO on the executive team ensures that legal matters can be addressed on the spot when matters are being discussed but to me. That is just a hygiene factor.

In my view, one of the most important roles that the CLO plays as part of the executive team is to provide an objective challenge to matters that are being discussed. We usually have no vested interest in these matters and can, therefore, provide an independent and objective view that will usually lead to a better quality decision by the team.

**Daniel Pérez-Umaña:** I truly believe that in order to maximize our value, legal teams must seamlessly align with the business and become part of the executive management team. More importantly, the CEO and the executive team need to know, trust, and respect the CLO, so that they can be effective gatekeepers. If the CLO is seen as an outsider, then they'll probably not have efficient communication channels or receive sufficient information to advise the CEO and/or the board.

**ACC:** To add to that, what advice can you share with CLOs who do not report to the CEO, or who have limited or no access to the board of directors — what can they do to get a seat at the table?

**Donny Ching:** Your legal knowledge and skills will get you the occasional invite to the table when needed. But to really earn a permanent seat at the table, a CLO needs to be able to contribute beyond the law. This requires the CLO to be curious not only about and develop a strong understanding of the business and culture of the company, but also about the geopolitics and socio-economic drivers impacting the company, so that the CLO can then apply his or her unique “risk lens” to provide strategic advice to the CEO or board. The CLO, by virtue of the independence of the

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role, can also observe the dynamics of the executive team or board and offer his or her views on improvements. It is about leveraging our unique position to provide a perspective that no one else can do.

**Daniel Pérez-Umaña:** CLOs should directly report to the CEO, depending on the industry. If they don't, then it's important to have an open and candid dialogue with the CEO and/or the board to understand why this is happening and to explain why the CLO should have a seat at the table. Reminding board members about their potential personal liabilities may help them realize the value of having legal support at top management levels.

## Advising in times of change

**ACC:** What advice can you share with CLOs on advising in [times of change](#)?

**Daniel Pérez-Umaña:** Working closely with other executive team members is critical. That way, they can see what's on the horizon and anticipate risks. CLOs and their teams need to play a more strategic role. To do so, they should familiarize themselves with new technologies and regulatory trends. The lawyers who help the business find new ways to capitalize on the potential opportunities will prove to be very valuable to their companies.

**Reggie Davis:** I think we are living in a really exciting time. I forget the exact wording of the phrase, but it's something like, "May we be blessed with interesting jobs in interesting times." I think a lot of us really are blessed with that. I know being a general counsel at a number of different companies over the last 15 years in Silicon Valley, I definitely feel blessed with that.

We're having a lot of technological disruption and change going on right now. I think GCs are embracing that change and understand how the practice of law will be impacted by the advent of technology, which it has been fairly significantly over the last 10 to 15 to 20 years. I think that change will only accelerate over the next five to 10 years. If you're going to be a good provider of the legal and risk management function within a company, you have to stay abreast of the technological changes that your clients and customers are experiencing.

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— Reggie Davis, General Counsel, DocuSign

**ACC:** What are the top challenges facing CLOs and general counsel today? And on the flip side, what are the top opportunities?

**Daniel Pérez-Umaña:** I believe the main challenge is staying up to speed on the aspects that impact your company's business, such as disruptive technologies, potential threats, regulatory changes, political uncertainty, etc. That way, you can play a more strategic and valuable role as a legally knowledgeable member of the C-suite.

Although we are expected to be generalists, the ever-changing, international scope of most companies makes it impossible for CLOs to be legal experts in every international business law. That said, we should learn as much as possible about the regulatory environments so that we can identify potential risks, and explain the company's goals, challenges, and concerns to local experts when

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needed.

On the flip side, it's hard to get bored when we are constantly facing new challenges, learning from outside counsel, and gaining more influence in the C-suite.

**Reggie Davis:** At the core of the CLO job is analyzing and understanding the risk, and advising the company on risk, whether it's a contract negotiation, a data protection issue, an employment issue, or something broader and bigger. Those are significant components of the job. Advising on risk is a big part of the job.

At the same time, you have to do that in a cost-effective way because at the end of the day, we are an overhead cost for a company to run itself. Doing it in a cost-effective, structured way is really critical and I think you always have to have an eye toward what are your costs, what are your expenses around providing that function.

And again, leaning back into the technology, there's a real opportunity for general counsel to become change agents within their companies if they embrace technology that will drive speed, efficiency, and reduce cost. That is another component of what I will talk about with my panel.

## **Roundtables and discussions**

**ACC:** Glad you brought that up, Reggie. In addition to attending the conference, you'll also be leading a roundtable discussion, "The Future of Artificial Intelligence and Automation Tools for Compliance." Without giving too much away, can you tell us a little bit about the roundtable? Perhaps you can offer one takeaway for how AI tools can actually help legal departments in the area of compliance?

**Reggie Davis:** We will talk about some of the SaaS and cloud technology and how they can be leveraged in a way to take down some of the inherent and intrinsic costs of being a general counsel and running a legal department. That will, in turn, allow you to focus on your high-end counseling skills around providing good counsel and not spending a lot of money doing things that are costly, laborious, and time-consuming.

If you're a multinational company with paper flying all over the world, you could see incredibly significant savings by using a software like ours. The metrics we're seeing are that the average transaction price for our big enterprise customers is going down by US\$36 per transaction. When you think about FedExing a huge amount of contracts across multiple jurisdictions and locations for people to sign, and now that is all done automated and fast and easy, contracting speed goes way up. Eighty percent of the contracts people who use DocuSign are signing are now closing within a day. Fifty percent are closing within 15 minutes.

There are transactions that used to take days, weeks, sometimes a month, and now, by and large, the majority are closed within a day and 50 percent within 15 minutes. Those are the kind of efficiency and speed in contracting that you can't find without embracing technology. The value proposition is absolutely there. Now it's up to individuals to embrace it and deploy it. The more mundane aspects of law will be freed up for you to concentrate on risk analysis and the true counseling that lawyers provide to companies.

**"It's hard to get bored [as a CLO] when we are constantly facing new challenges, learning from outside counsel, and gaining more influence in the C-suite."**



**ACC:** Daniel, as an advisory board member for the Summit, can you tell us a little about the programming CLOs can expect if they attend?

**Daniel Pérez-Umaña:** First, preparing the Summit agenda is always challenging and we can all attest that ACC puts a lot of hard work into it. The advisory board, meanwhile, consists of people from diverse industries around the globe and we suggest and choose topics that are current and practical to us all. CLOs can expect a meeting that allows all of us to freely express our concerns and experiences and to ultimately connect and learn from each other.

## **Final thoughts on the GC Summit**

**ACC:** What are you most looking forward to at the Summit, and why should CLOs attend?

**Reggie Davis:** To continue developing some of the relationships with people I met last year. Meeting new people and hearing other panels and discussions around ways to get better, ways to drive leverage and be a top GC.

**Donny Ching:** I am really looking forward to meeting my fellow CLOs from around the world. The Summit provides such a rich opportunity to learn as the agenda revolves around small roundtables that encourage debate and sharing.

**Daniel Pérez-Umaña:** I'm also looking forward to connecting with peers from around the globe. The previous conferences have shown me how much we can all learn from each other. It's also a lot of fun to be able to interact with each other in a social context and make new friendships — and it's incredibly reassuring to see how you're not alone in your concerns and challenges. Finally, ACC always chooses the coolest locations for these summits!

For more information on the upcoming Summit, visit [acc.com/gcsummit2018](https://acc.com/gcsummit2018).

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