

How Corporate Legal Teams Can Drive Profit (and Crush "Cost Center" Perceptions)

Information Governance

Law Department Management



More often than not, corporate legal teams are underappreciated. Business leaders rely on them to prevent loss, but too often they see in-house counsel as a "necessary evil" or "cost of doing business" rather than true value drivers.

"[Businesses] view the legal team as the source of problems, not solutions," explains Gary L. Sasso, president and CEO of Carlton Fields, a legal services company in the construction industry.

The thing is, legal teams *want* to provide solutions, contribute to growth initiatives, and drive profits, but rising — and often competing — demands make it hard to leverage their expertise in support of these goals. Between responding to diverse requests across the organization, maintaining legal requirements, collaborating with outside counsel, and more, corporate legal teams already have too much on their plate with little time to bring more to the table.

In fact, as director of KM for the legal group of one of North America's largest banks, my general counsel would proudly say that the legal group was the engine room of the enterprise, an center of innovation helping business colleagues get things done.

Fortunately, modern technology solutions make it possible for legal teams to be more efficient and effective, so they can focus on high-value work and build stronger relationships across the business and with leadership.

In this article, we'll discuss three ways corporate legal teams can change their perception to be a valued (not just tolerated) part of the business, plus how cloud-based document and email management helps achieve these goals.

1. Leverage internal expertise

Corporate legal teams have the unique position of understanding legal requirements and business goals in a way that others cannot. With this perspective, they can synergize and problem-solve in unexpected, innovative ways, but be overburdened with mundane tasks consumes their time and energy.

To reduce workload and free up time to focus, turn to technology. Cloud-based <u>document</u> <u>management</u> can help in-house counsel specifically by automating and eliminating administrative work, streamlining tasks, enabling remote working practices, and easily accessing past work.

A true cloud solution will further minimize work disruptions by providing automatic updates that improve the user experience and decrease downtime among many other benefits over on-premises or hosted-cloud solutions.

When teams are spread too thin, they cannot reach their full potential. The more companies utilize technology to make their best employees available to contribute to the most important initiatives, the greater impact will be achieved.

2. Streamline collaboration

Corporate legal teams must answer to various departments and stakeholders throughout the business. Receiving, managing, and responding to such a diversity of requests can be challenging and make prioritization nearly impossible, which is why reducing friction in internal collaboration is a must.

Because so much of legal work lives in documents, effective document management is critical. A cloud-based document management platform makes it easy to collaborate with internal (or external) stakeholders efficiently *and* securely.

Providing a secure, modern solution to sharing and reviewing documents not only reduces the risk of passing confidential documents back and forth, but it helps build the relationship between the legal department and business units. Rather than being seen as the naysayers or gatekeepers, legal teams can be seen as collaborative team players.

3. Keep the ship afloat — and secure

Though corporate legal teams hold immense responsibilities, the top priority is security and compliance. A common issue, however, is that companies utilize unreliable or non-legal specific software platforms. As a result, it increases the use of ad hoc workarounds that can compromise legal requirements and expose the company to greater security and financial risks.

Fortunately, legal teams can easily avoid this risk (and others) by finding a trusted technology provider to keep documents and data safe and secure. With a cloud-native platform, users gain the advantage of having faster security updates, less time exposed to emerging threats, and better

disaster recovery.

Corporate legal teams face enough demands and stress without additional security and compliance concerns.

Corporate legal teams need true cloud tools

To help your legal team deliver their best work and support corporate growth initiatives, you need the right tools in your arsenal — especially when it comes to document and email management.

The cloud offers <u>big benefits</u> for legal teams, but not all cloud platforms are created equal. Choosing the wrong system can stifle flexibility and cost your company more time and money down the road. Understanding cloud architecture can help you discern the differences between various cloud offerings and what they mean for your business.

NetDocuments offers a true cloud-based platform that allows your legal team — and your entire organization — to enjoy the full scope of benefits that the cloud has to offer, including speed, mobility, and industry-leading security.

With tech that enables you to unleash the full powers of your in-house legal team, you can cut costs, drive true business value, and become a stronger partner in the business.

See how NetDocuments can help your team *Work Inspired* with better productivity, collaboration, and security.

Jed Cawthorne



Director of Security and Governance Solutions

NetDocuments

Jed Cawthorne is the director of Security and Governance Solutions at NetDocuments. He has over 20 years in IT and over 15 in enterprise content management, including document and records management, collaboration, and intranets. Cawthorne is from the United Kingdom and has been in Canada for 12 years, and has worked for government agencies, universities, consulting firms, large retailers, and in the financial services industry. Prior to joining NetDocuments, he gained experience in a corporate legal department context with four and a half years as director of KM and IT strategy for the Legal, Corporate, and Compliance Group of the Bank of Montreal. Cawthorne is an AIIM Certified Information Professional and has taught ECM for the School of Continuing Studies at the University of Toronto.