

THE ROLE OF THE GC IN A NEW DECADE

By Judith McKay, Bob Richardson and Godyne Sibay

As the business landscape evolves, so too does the role of general counsel. GCs now wear many hats—executive leader, growth catalyst, functional leader and risk manager, to name a few. But what differentiates “good” GCs from “great” ones? What are the top behaviours of those who move from lawyer to executive? How does a GC shrug off the moniker of “legal” and get invited to the discussions that matter?

Recognizing the need for a forum to address these and other critical issues, McCarthy Tétrault recently launched its first Annual GC Summit: a one-day conference offering GCs and law firm leaders strategic advice on how to successfully navigate their most pressing challenges and promising opportunities.

GC as Catalyst for Growth

Approaching the role from a more “global” perspective can cement a GC as an integral partner in the development of corporate strategy, and change the perception of the legal department from that of cost centre to value generator.

GCs should bring a problem-solving and growth-oriented mentality to the role. GCs who do the latter are more likely to be invited to meetings beyond their traditional legal mandate and be included in business decision-making.

Another critical proficiency is under-

standing the math. While lawyers tend to operate in words, the operating language of business is finance. Using numbers to explain risk and opportunity in terms relevant to the business can make a GC more effective and persuasive.

GC as Legal Risk Manager and Ally

Although GCs wears many hats, one that cannot be ignored is detecting and managing risks, particularly legal and reputational risks, for the organization. To do this effectively, GCs must engage early and regularly with their business colleagues and foster a culture of openness. There are many reasons business colleagues may be reluctant to bring emerging risk issues to GCs at an early stage. By being seen as an ally, you will be able to surface legal risks earlier.

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Critical Traits and Habits of Successful GCs

As we think about the best GCs we’ve partnered with, what is most striking is that they are uniformly insatiable lifelong learners. They widen their apertures—geographically, politically, economically and across industries. Top GCs look for gaps and opportunities in the market and trends in the law to get ahead of issues and proactively offer business solutions.

The new breed of GCs must be comfortable with ambiguity and have the ability to adapt and pivot to changing context. Possessing a positive, collaborative approach, with an eye on helping colleagues achieve their end goals will make you relevant to the business in 2020 and beyond. ■



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