

2025 General Counsel Summit

The Future in Focus

On February 6, 2025, McCarthy Tétrault hosted our 6th Annual General Counsel Summit, with over 500 participants, in person or by video conference.

We launched our annual GC Summit series in 2020 to provide a forum for General Counsel and Chief Legal Officers across a range of organizations and industries to meet with their peers and discuss matters of shared interest by providing a platform for collaboration in a collegial environment.

This year's Summit focused on how GCs can help improve their organizations' preparedness for change and resilience in the face of change. Thematically, our panelists agreed that "future-proofing" an organization starts by creating and maintaining a strong team, staying well informed and coordinated, and aligning the legal team aligned with the objectives of their board of directors and senior management. The Key Takeaways below are intended to provide a high level summary of what we heard from our panelists. We hope this is helpful for both those who attended the Summit, as well as those of you who were unable to join us this year.



PANEL 1 **The Future of Teams** | Driving Transformation

Sacha Fraser, General Counsel & Corporate Secretary, IBM Canada

Dominic Paradis, Senior Vice-President, Legal Affairs and Corporate Secretary,
National Bank of Canada

Katrina Prokopy, General Counsel, Alberta Securities Commission

Sarah Woods, Partner and Co-Chair, International Arbitration Group, McCarthy Tétrault

Leading and managing a high-performance Legal department is no easy task. GCs are expected to attract, retain and develop a team of lawyers and other professionals who will understand their client's business objectives and challenges better than external counsel and provide pragmatic, timely advice that properly reflects the client's culture, values and risk appetite.

– **Knowing yourself and your team is the first step**

Although each lawyer is an individual, most lawyers are intelligent, curious, skeptical and desire a high degree of autonomy. The importance of building trust between the GC/CLO, the rest of the legal team and the client's senior management cannot be overstated. Getting to know yourself as a leader is a necessity if you are to convince others not just to follow but to buy into

your vision. Once you understand your own leadership style, it is important to understand your team. Whether inheriting a team from a predecessor or building one from scratch, knowing what they value, how they are motivated, and how they operate, is critical for aligning individuals into a team, and fitting the team into the broader organization.

- **Creating intellectual, not emotional, friction**

Psychological safety can super charge your teams. Encouraging openness and enabling people to challenge ideas can contribute to healthy debate and creative intellectual friction. All effective organizations need some of this friction, to challenge entrenched thinking, surface innovative ideas and prevent or mitigate blunders. Intellectual friction should be distinguished from emotional friction – intellectual friction is beneficial, while emotional friction may lead team members to feel they cannot share their genuine thoughts or opinions – so they won't and the team can be weaker for it.

- **Use tools to free up your team**

For a GC, time is like gold. Managing the volume of questions/files you get, and the capacity of your team, is crucial to the Legal department's success. GCs must fully utilize their fellow lawyers and full staff, as well as all available tools to maximize capacity and optimize efficiency. Despite the push for artificial intelligence (AI), live discussions in person or by phone can free up considerable time by replacing iterative email correspondence with short, practical conversations. Live conversations offer more scope for personal leadership than correspondence. Also, delegating to paralegals any legal adjacent work that does not need to be done by lawyers will also free up lawyers' time to do legal work. In addition, GCs should have periodic discussions with business leaders to reach an understanding about the proper use of lawyers' time and expertise, to relieve them from doing clerical or administrative tasks that do not require legal training. Collectively, these efforts can free up your team to focus on high value-add work and allow people to punch above their weight.

- **Not everyone wants to be a leader**

A strong Legal department needs both lawyers with leadership ambitions and lawyers who are content to be skilled, high performing professionals, without management responsibilities. Some lawyers come to in-house roles with an intellectual interest in a particular area of the law, or for better work life balance than is afforded by a law firm environment. Others prefer an in-house environment because they like working at the

intersection of law and business, providing actionable, pragmatic, solution-oriented advice to a single client, as part of an integrated team. Do not try to change those people – like a law firm, a Legal department needs lawyers that bring different skills, motivations and ambitions to their work. Effective businesses are good at managing talent and, to support their businesses effectively, GCs need to know their people and to find ways to unlock and develop their individual potential.

- **Find ways to give your aspiring leaders opportunities**

Positioning young, ambitious lawyers to succeed you as GC will create a strong pipeline to ensure the success of the Legal department, and the client's business more generally. Where the business does not have the budget to fund a lot of professional development, GCs should look for horizontal opportunities to develop their team. Utilizing cross divisional training to work in different divisions, your aspiring leaders will have opportunities to develop their skills and network in the business, providing additional value. When novel projects come up, or opportunities to specialize arise, let them step up and become leaders in those areas. A simple example could be to give them speaking opportunities. Aspiring leaders appreciate being heard, and benefit from the expanded network. Similarly, GCs should leverage the professional development opportunities provided by their external law firms.

- **Stay informed beyond the organization**

Building up your team to deal with future challenges doesn't end with hiring the best people, you must arm them with resources. Regardless of the source, the best way to prepare for changes in the legal and business landscape is to anticipate them and plan for them. This may take the form of regular risk meetings where the team tables material and the salient pieces become action items, or regular digestible summaries in your industry. Looking to trusted sources, such as [The Daily Corporate Governance Report](#), authored daily by Benjamin Silver, Senior Counsel, McCarthy Tétrault, can be a great way to stay informed without incurring the extra costs.





PANEL 2 **The Future of Crisis** | **Achieving Control in Increasing Volatility**

Nancy Brennan, Executive Vice-President, Legal and External Affairs, TransAlta Corporation

Tariq Remtulla, Senior Vice-President, General Counsel & Corporate Secretary, Parkland Corporation

Darren Watt, Chief Legal Officer, RB Global Inc.

Awanish Sinha, Partner and Co-Lead | Public Sector, McCarthy Tétrault

In today's rapidly changing world, crises are inevitable. General counsel are increasingly navigating complex situations, such as environmental catastrophe, regulatory action, and unpredictable government action.

– **Guiding Principles and North Stars**

A key thread connecting all of the panelists was the importance of a steadfast commitment to guiding principles. These guiding principles act as “North Stars” that crisis management teams can look to when making decisions based on limited information, particularly those that involve difficult trade-offs or that challenge the client's reputation or risk appetite. These principles will assist leadership in focusing on what is important, mobilizing the organization, and shaping your communications both internally and externally. Guiding principles will differ between organizations and cannot simply be copied, so GCs should not wait for a crisis before articulating their own guiding principles.

– **Slow it Down: Clearing Headspace and Keeping Calm**

While urgent decisions will be inevitable, the speed of execution must be balanced with reasoned decision making. GCs are often pulled in myriad directions during a crisis, making it easy to veer off track and become excessively reactive. Despite this, most times, no one is better positioned than the GC to be the voice of reason during a crisis. It is recommended that GCs insist on carving out moments to clear their headspace and use that time to regroup on key objectives, deliverables, and prioritize. Creating these moments of calm will allow GCs to make thoughtful decisions and lead their organizations through the storm. There's nothing wrong with saying you want to sleep on it before making an important decision!

– **Trusted “Tiger Teams”**

Times of crisis highlight the value of multi-disciplinary “tiger teams” that are empowered to take decisive action. General counsel can leverage their institutional knowledge and relationships by bringing together a team of key decisionmakers from across their client's organization. This facilitates problem solving and ensures clear, consistent communication with stakeholders, which may include the Board, clients, and employees.

It is important not to limit your tiger team to the internal organization; draw upon external resources, including external counsel, government relations, and public relations firms. It was emphasized that the value in building relationships with external resources well *before* entering crisis mode, as this gives them the institutional knowledge necessary to provide tailored advice on the consequences of emerging issues and how the business can move forward. Also, GCs should consider whether their client's Board or other constituency should be encouraged to retain their own legal counsel or other advisors, especially for crisis adjacent activities such as investigations or potential management improprieties or malfeasance.

– **GC's Role in Creating and Maintaining “Sticky Relationships”**

GCs can play a pivotal role in creating and maintaining sticky relationships with their clients' management teams and other affected stakeholders. In times of crisis, GCs can build trust with management, directors or other stakeholders by proactively driving conversations and proposing or developing creative solutions. A key recommendation was the value of avoiding “over-lawyering.” Instead of jumping to disputes, force majeure notices, and litigation, GCs can assist their management teams by brokering pragmatic business solutions. Consider picking up the phone, explaining the situation, and getting to the heart of what the client needs. Business solutions such as these can be more valuable than legal ones as they build trust. However, the trust-building process requires transparency which means being clear about what you do not yet know. Never overstate what you know in pursuit of a solution.

– **Leaning In: Crisis as Opportunity**

A crisis can sink an organization, or it can be leveraged as an opportunity for growth. The COVID-19 crisis was a watershed moment for certain companies, pushing

them to invest in and revolutionize their practices. The pandemic presented an opportunity for leadership to invest in remote work technology, update digital strategies, and come up with new and more efficient models of governance. As crises are inevitable, it is critical to think about how crisis response fits within the long term objectives of your organization. By working collaboratively and remaining steadfast to key principles, organizations are able to weather times of crisis and even come out stronger – both in terms of internal cohesion and external client relationships.



PANEL 3

The Future of Leadership Executive Harmony

Caitlin Gubbels, Senior Managing Director & Global Head of Private Equity, CPP Investments

Jonathan Gitlin, President and Chief Executive Officer, RioCan REIT

Yung Wu, Chair of NFQ Ventures, Serial Entrepreneur, Private Equity Investor, Former CEO of MaRS Discovery District

Shevaun McGrath, Partner, Co-Head of Private Equity & National Leader, Strategic Initiatives, McCarthy Tétrault

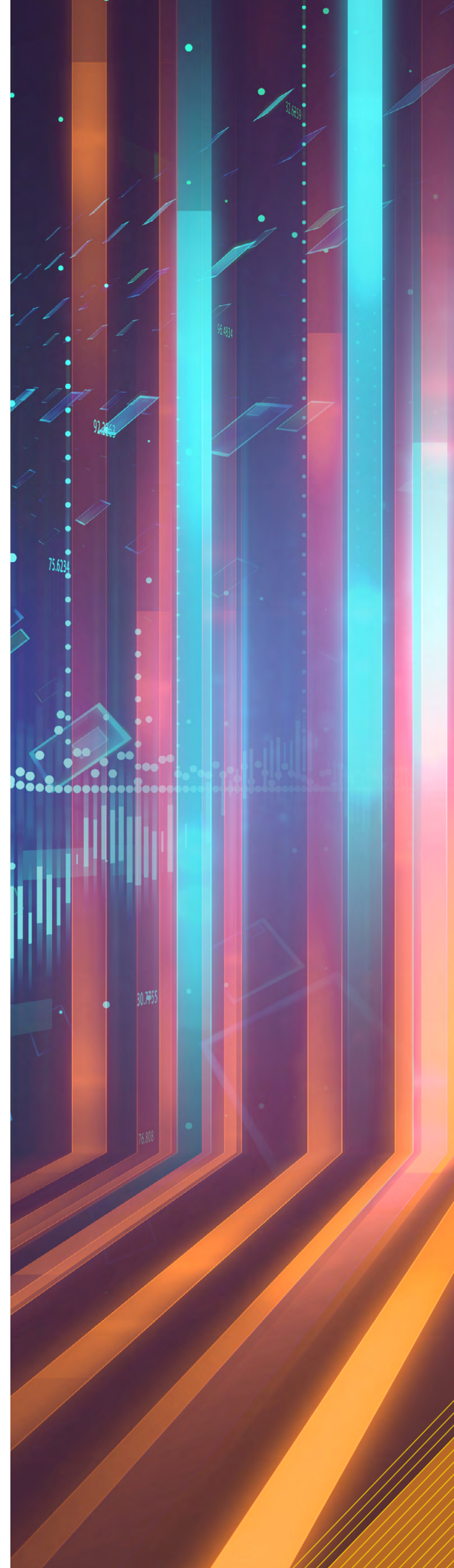
GCs work at the intersection of law and business. They bring their legal education and training to their clients' management teams but are also expected to bring business pragmatism and wisdom to assist in identifying risks and finding solutions to a myriad of problems, big and small.

- **Curiosity is the Cornerstone of a Great General Counsel**

A great GC is not just legally astute but deeply curious about the business they serve. Intelligence and trust are fundamental, but a GC's real value comes from understanding their client's business at a granular level. Providing legal advice in the abstract is okay, but far less impactful than advice grounded in the company's specific challenges and goals. This depth of knowledge fosters trust and respect between the General Counsel and the executive team.

- **Navigating Executive Misalignment**

When Boards and senior executives are not aligned, the GC must act as an honest broker to bridge the two. Trust is not given freely - it is earned by providing consistent, reliable, timely and thoughtful counsel. Moreover, GCs sometimes find themselves acting as a sort of referee, mediating between the competing strategies or demands of business executives who may not always be on the same page. The best GCs make the time to listen to all perspectives, find common ground, and gently steer discussions toward accountability without fostering dysfunction.



– **Managing Risk in a Volatile World**

In today's unpredictable business environment, a GC must be able to distinguish real risks from perceived ones. Legal teams should stay educated on evolving risk factors to the business to assist the executive team understand what is manageable, and where the company is vulnerable. No one wants to be the one to say no to new ideas, but it is crucial for GC to be heard when decisions material to the business are discussed. A GC's role includes tempering fears, grounding exuberance, and ensuring that the organization's senior leadership team approaches decisions without blinders.

– **Developing a Culture-First Approach**

For GCs stepping into an organization for the first time, learning and understanding the client's corporate culture should be a top priority. Building relationships with key stakeholders and learning what drives the business fosters trust and ensures the legal function

is seamlessly integrated into decision-making. Knowing what aspects of the business cannot be compromised helps a GC provide sound, strategic advice while maintaining flexibility where appropriate. Additionally, demonstrating how one's legal expertise can enhance efficiency helps build a General Counsel's credibility and strengthens their relationships with others.

– **The General Counsel as a Business Leader**

While GCs are legal experts, their role extends beyond law. They are key members of the senior leadership team and should engage in business evolution beyond their defined legal lane. A General Counsel who actively contributes to strategic decisions adds tremendous value to an organization and benefits personally from a deeper integration into the business. A great GC does not just interpret the law—they shape the business, drive strategy, and ensure long-term success.

Conclusion

McCarthy Tétrault are grateful to our panelists for sharing their perspectives and experience at our GC Summit. We thank you for being part of the conversation and we look forward to seeing you at the 7th Annual GC Summit in February 2026!

Please send your feedback to McCarthy Tétrault Client Events: clientevents@mccarthy.ca

In addition, if you have ideas or topics that you would like us to explore at next year's Annual GC Summit, please contact Debra Finlay or Bob Richardson. They would be delighted to hear from you, as your suggestions help with the success of our GC Summits.



Debra Finlay

Vancouver
+1 604-643-5880
dfinlay@mccarthy.ca



Bob Richardson

Toronto
+1 416-601-7632
rrichardson@mccarthy.ca