



## Five Legal Strategies Every CEO Should Know

Many of today's busy executives overlook one important area when setting their business strategies: utilising their in-house legal resources effectively to support company growth, freeing up their executives to focus on their core business and mitigate risk.

Here are five legal strategies every CEO should consider in business planning:

### 1 **Utilise your in-house counsel to increase company and shareholder value**

Although in-house counsel is usually regarded as an administrative expense, there are many areas in which an experienced in-house counsel can boost business equity, leading to an increase in value for shareholders or owners.

Several examples of these contributions include:

- Drafting contracts that strengthen business relationships;
- Devising an intellectual property strategy that protects assets through the registration and defence of patents, trademarks, copyrights and confidential information;
- Guiding project planning from a risk and commercial perspective;
- Identifying and pro-actively resolving areas of legal risk – before they become expensive and distracting problems;
- Drafting, implementing and monitoring corporate governance and compliance policies.

## **2 Have your in-house counsel manage all the legal issues**

Savvy CEOs rely on in-house lawyers who can address all of the day-to-day legal issues regularly facing their businesses. Your corporate counsel can oversee and manage all legal matters, including relationships with outside counsel. As a result, your in-house counsel will have an intimate understanding of the challenges your business faces and provide continuing legal advice and review. This frees up the time of senior management to focus on the core business of the company.

## **3 Include your in-house counsel in the decision-making process**

Companies that benefit most from legal counsel recognise the value of preventing legal difficulties rather than reacting to them after costly mistakes have been made. Experienced in-house lawyers are not just black letter lawyers – they are experts at finding lawful ways to accomplish business goals while keeping the company out of trouble.

## **4 Use in-house counsel to spot potential legal problems – and avoid them**

Your in-house counsel will become intimately familiar with the operations of your business and will therefore have a more holistic perspective of your overall legal position, and all the factors that play a part in it. Individual issues are assessed in a wider context. Your in-house lawyer will therefore have the ability to more accurately anticipate potential legal issues and deal with them before they become an expensive and distracting problem, because they are closer to what is happening and have a greater context and insight to the underlining factors.

## **5 Use an in-house counsel with the wisdom and courage to push back**

Companies that get the most out of their legal resources employ knowledgeable and experienced in-house counsel who can handle complex legal and business issues deftly. Most importantly, at critical decision times these corporate counsel challenge management to consider a wider range of issues and even to take a longer-term view. The trusted counsel is one who has moved beyond a purely technical advisor in a narrow domain of expertise, to a trusted confidante who can also contribute on a broad range of strategic issues.

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