

Contributing To Corporate Counsel's Increasingly Critical Role

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Corporate counsel play increasingly visible and critical roles in guiding their companies through legislative and regulatory requirements, judicial trends, public relations matters, and legal environments in jurisdictions both foreign and domestic. The potential impact of legal issues on a company's business requires corporate counsel to closely monitor a vast array of risks and manage their resources effectively. The exercise of solid professional judgment in finding legally sound solutions adds significant long-term value to their companies; the absence of good legal counsel can be devastating to the business.

Consequently, corporate counsel demand proficient and cost-effective legal representation from their outside counsel. Part of ensuring that effectiveness requires a strong collaboration supported by both sides of the relationship. To build on its side of the relationship, the law firm must understand the corporate climate and know what matters to a corporate client. Asking questions and listening to the corporate counsel's responses

are critical to providing excellent and continuing service. For the corporate counsel, effectively utilizing the outside counsel's time while managing budget pressures and ensuring a good result requires insight and continuous risk assessment, re-assessment and management.

The law firm's vantage point is very focused. In a law firm, attorneys and legal support professionals are the revenue producers; their legal services are the company's "product." The atmosphere often caters to their needs, from responsiveness to rapid-fire IT demands to the expansiveness of the luncheon and late evening fare when required for round-the-clock service.

In-house counsel, by contrast, are key players in the corporate world that requires juggling a litany of legal matters, tightly managing costs and departments, reviewing a broad spectrum of contracts, seamlessly managing acquisitions, and ensuring compliance in this post-Enron era of personal risk for corporate executives. Demands are great while bottom-line recognition can be sparse. Corporate counsel must be able to

demonstrate the long-term value they add while delivering cost-effective advice and counsel.

How can corporate counsel enhance the value that they add to the bottom line? Keep the production line moving by learning how to maximize the return on their efforts.

In-house counsel play a critical role in providing creative solutions to keep the business operation going within the framework that enables the challenges presented by legal issues to be addressed consistently with the long-term best interests of the corporation. Doing so enables their company to drive additional revenue, maintain professional standards and develop cost-effective solutions to manage the broad array of matters assigned to them. This is when in-house counsel are most effective and most valued—when they are viewed as true business partners.

So let's be practical. Here's a to-do list for corporate counsel to lower your costs, add value to your role and get a better result from outside counsel.

Engage the services of a tenured, full-service legal technology solutions firm. A comprehensive services provider like CSC® with over one hundred years in the industry can seamlessly and expeditiously address the entire spectrum of legal issues facing your organization from the receipt of service of process to managing your UCC portfolio. CSC's integrated approach to legal solutions, designed to fulfill the needs of corporate and outside counsel, enables you to maximize the return on your investment by allowing you to collaborate

effortlessly with your external legal teams.

Receive service of process electronically—and direct a copy to your outside counsel. In the world of litigation, time is of the essence. As in-house counsel, you should maximize the value you receive from the registered agent fees your company is paying. Receive all of your service of process documents faster and in electronic format for ease of distribution. Have your registered agent provide immediate electronic notice and copies of specific classes of litigation documents to your designated outside counsel with CSC SameDay SOP sm . It is an easy, no-cost means of getting your outside counsel on the case quickly.

Use online matter management software to immediately collaborate with your outside counsel on an integrated platform. Learn how to implement simple-to-use technology solutions such as CSC PowerBrief sm to collaborate in real-time with outside counsel and expert witnesses. You will be able to quickly develop strategies and responses to pending litigation and manage all of your corporate legal matters and documents. And, with an integrated solution like CSC PowerBrief, you won't have the data entry time or expense to worry about since your matter details are being captured by your registered agent. For companies with third-party software, CSC can feed SOP data via XML directly into your matter management system.

Go on the offensive to show how “Legal” brings value to the table. There is plenty of money waiting to be collected in most corporate envi-

ronments. From patent infringements to accounts receivable to consolidation of insurance programs, potential savings and recoveries are out there and can be unearthed by savvy corporate counsel going on the offensive and thinking like a business owner. Hold a brainstorming session with your colleagues in finance to see how your legal team can get money to drop to the bottom line.

Require electronic invoicing from your law firm provider. Did you know that routing and multiple layers of approval of a hard copy invoice from a law firm can cost hundreds of dollars in attorney review time with little-to-no perceived value? Accounting overhead further adds to that cost. Instead, choose to manage invoices efficiently with electronic routing, approval/rejection and payment, provided via simple to use e-invoicing services such as those available from CSC. Spend the time saved on matters that will make a difference to your company's bottom line (such as an audit of your domain names).

Manage your domain names directly with a service provider. Follow the adage: an ounce of prevention is worth a pound of cure. Weigh the value of a no-cost domain name audit against the headache and cost of litigation to recover a lapsed name from a cyber squatter. You can spend minutes—and no budget—arranging an audit of your domain name portfolio and then fill the gaps, correct and prevent lapses, and secure related names in the U.S. and abroad.

Remember that corporate counsel are in a technology revolution—understand IT. Technology

both drives business and is a significant cost center. Align with IT in your company and provide key legal services to stay close to the company's pulse. The legal issues abound. Disaster recovery, document retention, e-discovery, business continuity planning—bring your analytical skills and a willingness to ask—really ask—about technology. A sharp legal mind brings needed analysis and support to a department that welcomes business ownership and support.

Keep entity information at your fingertips. How often do you need to review a list of all entities, check on a board member, confirm good standing, or make a quick reference to minute books or other corporate documents? We are all pressed for time and we need solutions that work in our multi-tasking world of prioritizing and eliminating risks. Manage your company's entities and keep them in compliance with a product such as CSC RecordsCenter sm with easy email reminders from CSC's Compliance Calendar® to ensure your annual reports and franchise tax filings are filed on time in all jurisdictions.

Get the legal information you need without buying a library. Develop expertise on laws governing all entities with a minimal investment in a well-indexed jurisdiction book, enabling you easy access to the annotated entity statutes you need. Add The Directors' Handbook and you will be able to offer prompt and critical advice when critical board issues arise. Or, rely on The 50 State Qualification Handbook to assist with your qualification decisions. All books are updated annually to ensure

you always have the most current information.

Shop wisely for independent director services. No surprise here—buy in bulk for the best price. As you would with any vendor providing services, negotiate pricing directly with an independent director service provider upfront, even if you are using a law firm to handle a real estate or securitization transaction. This will ensure both the best pricing for these services as well as the independent director quality that will be so critical to your organization when the independent director needs to take action.

Lower stress during acquisitions. In-house counsel are very familiar with how intense the final days before an acquisition can be. Keep informed on progress on requests for corporate documents by receiving an automatic emailed order alert on status changes for transactional orders, such as good standing certificates and UCC searches.

Protect and monitor your company's secured interests with integrated UCC collaboration tools. Have your outside counsel use a UCC service provider such as CSC to search and file your UCC documents, whether for an acquisition or during the regular course of your business. Then take advantage of CSC FileWatch® to seamlessly transfer the UCC transactional data into your corporate legal department portfolio and take over the management of those UCC filings to reduce your risk of losing priority.

Manage your vehicle asset portfolio using a title management and registration compliance provider. Secure ownership interest in your vehicle assets

and keep fleets in compliance by having a motor vehicle services provider manage your vehicle title portfolio. Whether it is annual registration renewal or executing title ownership name changes due to an acquisition, a provider such as CSC can work directly with you or with your outside counsel to expedite these tasks and allow your organization to focus on activities that will return greater value—for you and your organization.

As corporate counsel's role continues to evolve within your company, incorporating the aforementioned best practices will promote and enhance your role and at the same time enable you to continuously add value to your organization's bottom line.