Keep the Faith

Career Development

From great losses like that of famed musicians Prince and David Bowie and professional boxer and activist Muhammad Ali, to the passage of the “Brexit” referendum, to a brutal US presidential election like none we’ve ever seen before and hope to never repeat — 2016 is a year that historians will analyze for decades.

While we may look forward to a fresh start in 2017, we know that a new year does not signal an end to the challenges of the past, nor does it magically stop new ones from emerging. To the optimist, challenges are simply opportunities for growth, learning, and innovation.

The tone for how challenges are addressed within an organization starts at the top. As the lawyers in the room, you are looked upon not only to advise the business on the tough decisions, but also to keep the business out of trouble. Compliance is always a concern for in-house counsel, especially CLOs. According to the ACC Chief Legal Officers 2016 Survey, 71 percent of CLOs surveyed rated ethics and compliance as the top issue keeping them up at night, followed by regulatory issues/challenges and cybersecurity.

Although these issues may cause sleep deprivation, you can rest a little easier knowing that you’re a member of an organization whose mission is to help you succeed. ACC has many resources at your disposal, starting with this ethics and compliance themed issue of the Docket. The cover story focuses on creating an antitrust compliance program.

According to the author, over 115 countries actively enforce antitrust sanctions, indicating that investigations into compliance practices are becoming more commonplace. Creating a robust antitrust compliance program that addresses jurisdictional differences from a global perspective goes a long way in showcasing your company’s global commitment to regulatory compliance.

A commitment to ethics and compliance, even in complex situations, fosters trust not only in the business landscape, but also within your company. I mentioned tone at the top above because I believe that people want to follow ethical leaders. Your colleagues are following your example, and that increasingly includes how you use data. Advances in technology have allowed us to collect information on our customers in unprecedented ways, across borders, and more. The more we know about our customers, the better we can serve them, right? Wrong! Not when the insight we glean can result in unethical business practices that violate international privacy standards. Read “Avoiding the Ethical Perils and Pitfalls of Big Data” for tips on how to sidestep unethical data practices.

In addition to flipping — or clicking — through this Docket issue, I urge you to visit our Compliance Portal, where you’ll find an abundance of information, training tools, and other resources to further assist you in avoiding the pitfalls of others. Recent videos include “Building a Strong Compliance Program – Tips for Small to Mid-Sized Organizations” and “Five Key Qualities of an Effective Compliance Officer.” Further, ACC committees work tirelessly to provide you with resources like the Sample Form & Policy from the Compliance & Ethics Committee on creating a code of ethics and business conduct with acknowledgement. This resource was added this past summer, and is only one of several available from the committee.

Again, challenges will come, go, and stay. The only thing that will change will be the date on the calendar. That said, while this past year may have been a trying one, I am encouraged and hopeful as I enter 2017. I recently had the opportunity to meet a hero of mine: civil rights icon and inspirational leader the Honorable John Lewis. I asked the US congressman, who lived through more trying times than most, for some advice. His advice, which he asked me to pass along, was simple: Keep the faith! My spirit needed that message. Perhaps yours does, too.

Veta T. Richardson

Former President & CEO

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Veta T. Richardson is the immediate past president and chief executive officer of the Association of Corporate Counsel (ACC). Headquartered in Washington, DC, ACC is the world's largest legal association dedicated exclusively to serving the interests of in-house counsel. With an international membership of more than 45,000 in-house lawyers at more than 10,000 organizations in 85 countries, ACC serves as the "voice of the in-house bar" for corporate lawyers at 98 percent of the Fortune 100 and 51 percent of the Global 1000.

With more than 60 chapter operations around the world, Richardson's top priorities as CEO involve continuing to increase ACC's global footprint and charting the organization through a strategic plan and vision designed to strengthen its position as the global voice for in-house counsel. Members look to ACC to advocate in support of their rights and interests as in-house counsel, as well as to offer the practice resources, education, global legal and regulatory analysis, and networking opportunities needed to advance their professional development.