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The ACC Toolkit to Manage Risky Business

Career Development



The year is winding down and you are holding — or scrolling through — the last 2016 issue of *ACC Docket*. While a new year represents hope and opportunities for change and improvement, the end of a year signals a time for reflection. Although this year saw its share of challenges and even uncertainties (a couple things that come to mind are Brexit and the cloud over international climate change and trade agreements), it also saw areas of growth and change (legislation aimed at eliminating the wage gap, for example). The challenges we faced in 2016 will remain in 2017, along with a few new ones to keep us awake at night. We're not worried though, we are after all in-house counsel: It's in our DNA to identify problems and fix them.

Risk is an inherent part of doing business, and anticipating, assessing, and managing it is a — if not *the* — primary function of our role as in-house counsel. Often referred to as gatekeepers, corporate counsel are charged with keeping the company “safe” and alternatively mitigating damages — whether it be a cyberattack, a leak of customers' data, or an investigation by government regulators. ACC is here to help, adding tools to your belt to ensure that nothing breaks under your watch. The first tool you can pull out of the box is this risk assessment and management-focused issue of the *Docket*.

Speaking of gatekeepers, the cover story centers on avoiding gatekeeper liability. The author points out that in-house counsel are held to a higher standard when it comes to corporate misconduct, and can be subjected to civil or criminal liability if disclosure provisions aren't properly met. Identifying US, Canadian, and EU reporting standards, the article outlines how we can fully assume the gatekeeper role and avoid regulatory sanctions. Other articles discuss the impact of emerging models of data privacy laws in Europe and the United States, the future of contracts (think automated and “smart” documents), managing corruption risks, and how to find the hidden opportunities of a crisis. These articles offer peer-gathered and tested ideas for managing and addressing the many issues that come to our desks.

Other tools — or resources — that will add to your in-house practice include the recent QuickCounsel,

“EU General Data Protection Regulations,” developed by ACC’s International Legal Affairs Committee, and the Top Ten “Top 10 Tech Tips for Corporate Lawyers” prepared by the Litigation Committee. ACC chapters also work hard to bring programming to you locally. For example, the British Columbia Chapter held a timely workshop last month on how to spot, analyze, and manage risks. With that said, if you haven’t yet explored ACC committees or gotten involved with your local chapter — what are you waiting for? I strongly encourage you to visit www.acc.com/chapters and www.acc.com/committees to learn more about the resources I noted above and more. I can personally attest to the benefits of both: My toolbox is full because of many connections gained and experiences learned through ACC involvement.

Working in-house offers its share of challenges and opportunities. Sometimes, it may feel like you fix one problem just to be confronted with another (that’s just the nature of the business). Unfortunately, the risks associated with these solutions aren’t going anywhere. The good news is you have a network of peers in your country, as well as on other continents, with whom you can share ideas, strategies, best practices, and even missteps and hardly learnt lessons to manage and address any issue that comes your way in 2017.

ACC is the sole in-house organization that gives you access to such an incredible wealth of handy tools, as well as access to a globally connected network.

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