



State of the Canadian GC's Office

A look at what's happening in 2024 and beyond

ACC Alberta

Zena Applebaum, VP, Product Marketing

● Complex Environment

Data & Cybersecurity

3rd party / supply chain

Crypto

Contract Lifecycle Management

outside counsel rates

ESG

Geopolitical volatility

Regulatory Complexity

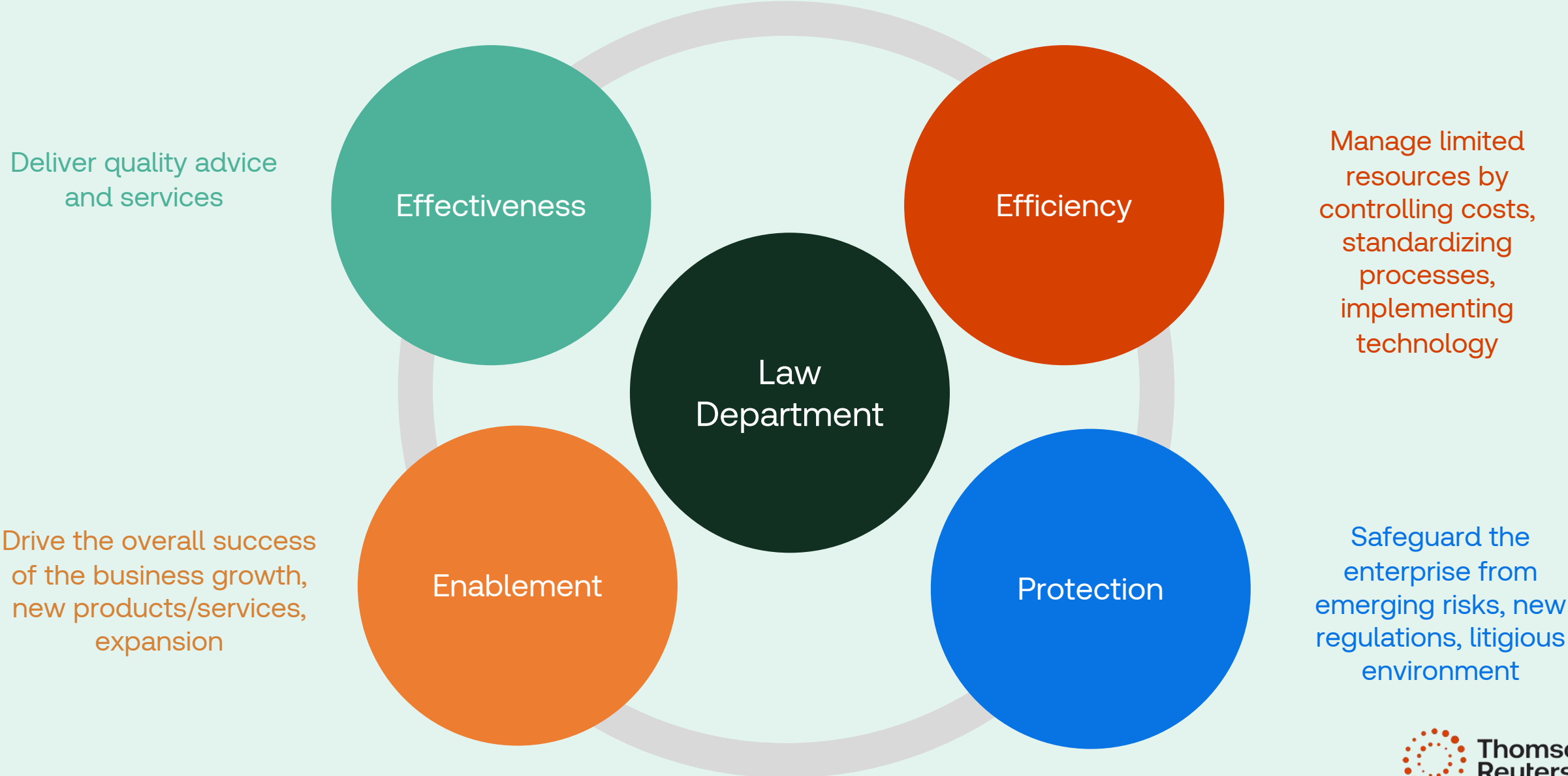
Know Your Customer (KYC)

Emerging Technologies

Economic Pressures

AI use & deployment

Four categories of law department interests



Source: Thomson Reuters Institute 2024 State of the Corporate Law Department

Changing priorities in key areas of focus

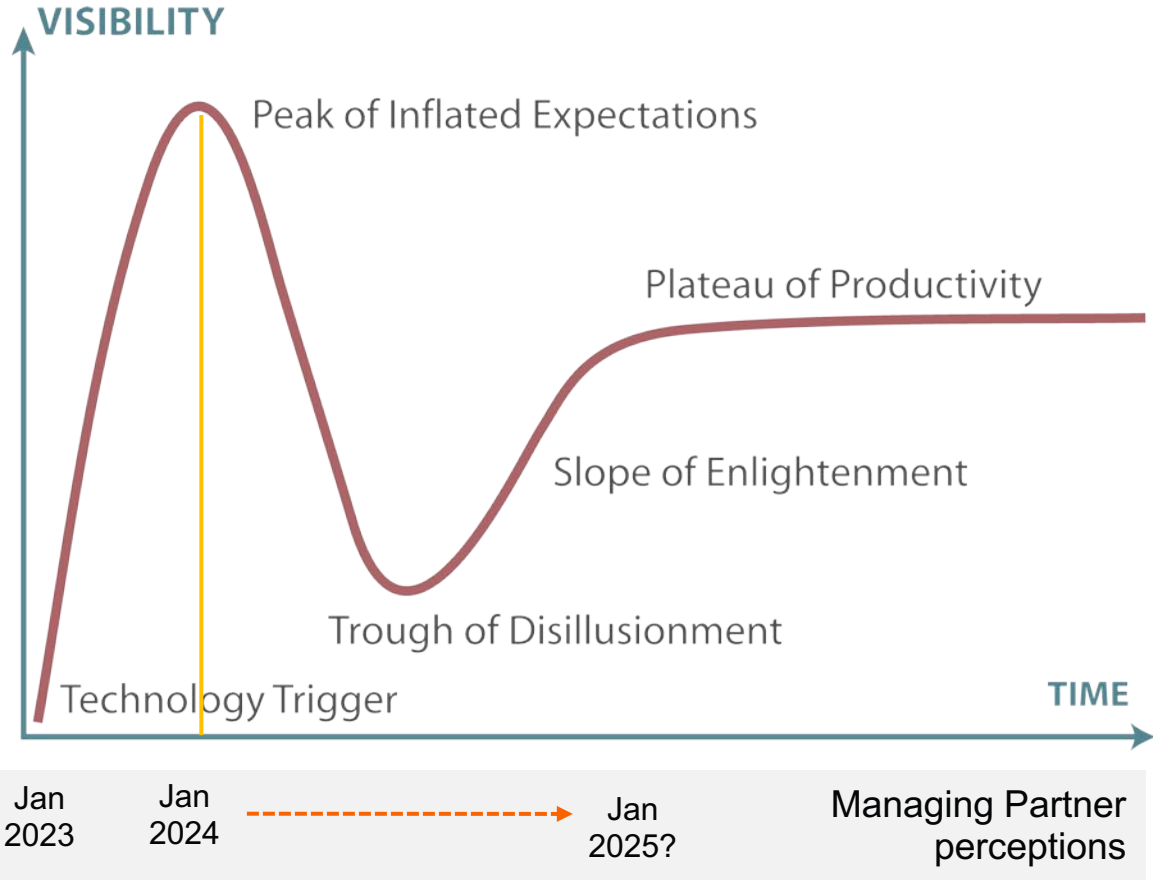
Growing emphasis on:

- Driving department efficiency
- Updating technology
- Improving risk management
- Enabling corporate strategy

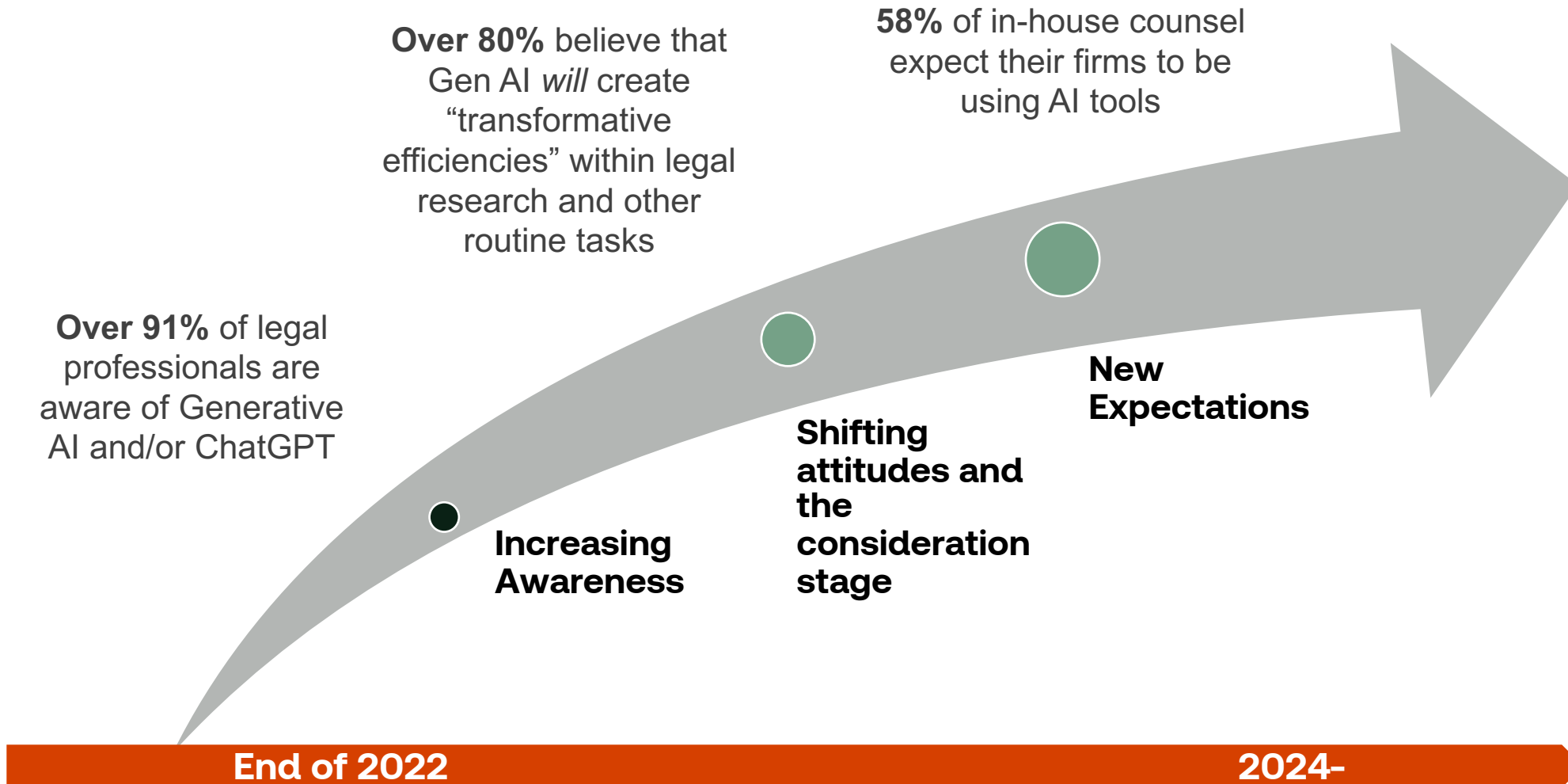


**The world is changing –
and so is the legal market**

Generative AI is driving unprecedented change in legal market



Evolving Attitudes Around Gen AI



Professionals are embracing Gen AI.

80%

of business leaders agree GenAI will increase efficiencies in their business¹

67%

of legal professionals expect GenAI **will transform the profession**

45%

of professionals cited **improving overall productivity and efficiency at work** as their biggest hope for GenAI

57%

of corporate legal and tax professionals say their outside firms **should be using GenAI²**

¹ Fortune / Deloitte CEO Survey Insights, Summer 2023

² 2024 GenAI in Professional Services Report, Thomson Reuters 2024

Application of Gen AI leads to...



More Efficiency

- Automating lower value rote tasks
- Draft in minutes instead of hours
- Freeing attorney time for higher value work



Better Client Service

- Increased speed to answer
- Delivering broader range of expertise
- Greater leverage of associates



Increased Profitability

- Reallocate time to business development
- Decreased write downs; Improved realization rates
- Optimized staffing structures

Start building your competitive advantage now... or be left behind

For your consideration:

As a GC or legal team leader, do you have the opportunity to demonstrate value delivered to the business, as well as costs saved?

Have you struck the right balance between work done internally and by external legal providers?

What actions are your department taking to ensure you get maximum value from your spending?

How can new technologies, including those with Gen AI functionality, help your team to automate and increase efficiency?

How can you make the business case for investment in new technologies?

Measure your progress in 2024: three suggested metrics

- Proportion of revenue spent on legal, benchmarked against industry and geography
- Internal to external spend ratio
- Time saved through automation

“One of our key strategic challenges right now is to find a way to quantify the impact of our work as a benefit to the company and that it is not only seen as an expense, but that everything we do in terms of prevention can be quantified and valued... so that we can compete with the initiatives of other areas [of the business] whose economic metrics are much more direct or evident.”

Thank you!



Download the 2024 State of the Corporate Legal Department Report here!



Survey Says! Revolution or Evolution? Successfully Shaping Your Role In-house



Moderator
Zena Applebaum
Thomson Reuters



Mike Race
Managing Partner
ZSA Legal Recruitment



Joshua Kane
VP Legal & GC
STEP Energy



Leanne Cherry
Exec/Leadership Coach
Leanne Cherry Consulting



Pam Hinman
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