ACC Chief Legal Officers 2016 Survey

Association of Corporate Counsel
2016

OBJECTIVE:
The Association of Corporate Counsel (ACC) Chief Legal Officers 2016 Survey is the largest global study of the most pressing issues and challenges facing chief legal officers (CLOs) in corporate legal departments.

METHODS USED:
ACC contacted CLOs and general counsel (GCs) around the world to gain further insight on the issues keeping them up at night, business priorities, career satisfaction and trends, organizational processes, desirable non-legal skills, outside counsel and vendor management, budgeting and staffing, and compensation.

KEY FINDINGS:
• 71% of CLOs report ethics and compliance as an issue, followed by regulatory issues (70%), and cybersecurity (59%).
• 31% of CLOs report their organization has been targeted by a regulator for enforcement or investigation with respect to an alleged violation.
• 22% of CLOs report experiencing a data breach in their organization within the last two years.

CONCLUSION:
• CLOs plan to boost staffing hires in order to manage global compliance needs and cut down on regulatory issues.
• Many companies need to focus on the growing problem resulting from cyber threats. With the increase of technology in the workplace it’s important for companies to make an effort to improve data security.
• It’s encouraging to see how many companies encourage strong ethics & compliance and believe it’s important in the workplace.

Full Report