



SO YOU WANT TO BE A GENERAL COUNSEL? HOW TO MAXIMIZE YOUR CHANCES

BY MARK ROELLIG AND DAVID M. LOVE III

Many attorneys spend their formative years in law firms or in governmental posts and then move to an in-house position. As they advance in their in-house careers, some conclude that they would like to take on more challenges and responsibilities, including leading an entire legal organization. To the extent that these challenges and responsibilities are not likely to be provided in their current enterprise, external opportunities may be more attractive. Unfortunately for many, in all the years they worked in private, government or corporate practice, they neither acquired the skills and attributes, nor came to understand the process, that would allow them the chance to become a general counsel.

The particular needs, relationships and experiences of the enterprise usually drive internal general counsel selections. In the absence of an executive search, internal candidates rarely go through a process that is similar to an external search. Therefore, the intent of this article is not to address how to be successful in advancing to the general counsel position at your current enterprise, but to focus on how to be successful at external opportunities. Nonetheless, depending on how the selection for an internal general counsel position occurs, many of the recommendations in this article may apply to those selections too.

The attributes you need to be a successful general counsel

People often argue that leadership and judgment are innate. However, the attributes that companies look for in the general counsel position are a combination of both instinctive and learned, and qualities that people regard as innate can often be developed with practice. We have divided our discussion of these attributes into three areas: the first two areas cover the skills that may be more instinctive or experiential, and the third area illustrates the skills that you can and will need to learn, both legal and non-legal.

Judgment, judgment, judgment

The most important attribute sought in or expected of a strong general counsel candidate is good and tested judgment. This quality involves the sophistication to properly evaluate and weigh multiple inputs and impacts of any particular decision or course of action. Unfortunately, judgment is something that is hard to teach. But it may be practiced, and you can learn from experience — good and bad. Also, the processes used for good decision-making can be enhanced, and there are leadership programs that can help you acquire this skill. As Will Rogers said, “Good judgment comes from experience, and a lot of that comes from bad judgment.” Hopefully, we acquire judgment from continuously tackling one tough situation after another.

It is extremely valuable for a general counsel to have experience, both in dealing hands-on with complicated, messy matters that require consideration of compliance, litigation, business processes, etc., and in leading complex, cross-functional teams and assignments. These experiences forge the skills you need to serve as general counsel. However, to paraphrase Peggy Noonan, you must be careful not to confuse “good brains” with “good judgment.” Therefore, being a smart and experienced technical lawyer does not necessarily equate to having good judgment.

The non-legal expertise you need to be a successful general counsel

It is imperative that general counsel have first-class communications skills. These skills are not all instinctive. Learning and practicing communication skills can improve performance considerably. The general counsel must be able to adapt communications to the audience and simplify complex legal matters as necessary. You must be able to put in plain words to business folks, with varying degrees of



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interest in legal sophistry, the pros and cons of various legal alternatives. The converse is necessary too: You must be able to clearly explain and translate business objectives to other legal experts.

A general counsel regularly interacts with many diverse constituencies, so it is valuable to cultivate gravitas and executive presence. You must be effective in presenting and communicating with large and small audiences, significant decision makers, boards and employees. Lacking direct authority, you must have the presence, speech and substance to engender confidence and credibility with the board, CEO and other business leaders. The general counsel must come across as confident but also thoughtful. CEOs and search firms find this skill hard to define, but they know it when they see it.

A skill that may be difficult to learn is the ability to be strategic, to anticipate issues and estimate risks, including safety, security, reputational, regulatory and legal. As General Colin Powell said, you need to be able “to see around corners.” Rather than focusing on the task at hand and providing the answer to a specific legal question, a general counsel thinks in a different way that considers the surrounding legal and regulatory environment and how to deliver the best results for the business. CEOs and executive teams don't want their general counsel calling balls and strikes — they need help winning the game. An effective general counsel is creative in identifying proactive solutions to eliminate or mitigate risks and advance the business. A non-strategic lawyer will make decisions too early or too late in the process and miss potential solutions. Identifying and preserving opportunities and options are key strategic traits.

A general counsel must also be a leader and a visionary. If you create sincere and sustainable passion around a compelling vision, team members will readily follow. You must inspire others to act and to do the right things. A “command and control” style rarely works long term or inspires top-level, consistent performance. Finally, you must have the highest ethics and integrity. You will be making decisions where right and wrong are not always clear. Never do anything that gives even the slightest appearance of impropriety, much less something that is actually illegal or unethical.

Despite the way the general counsel role may have been perceived years ago, this position is not an opportunity to

move into semi-retirement. Although you might, but not always, have more control over your schedule, most general counsel work as long and as hard as the partners with whom they interact with at the most grinding law firms. The ability to sustain long hours under high pressure on a broad range of matters, and to act decisively with limited facts, is crucial.

Many significant general counsel positions now require in-house experience. This is because the skills taught in law school, or developed and then marketed by law firms, are only a small part of the broad skills that are now expected from in-house counsel and especially general counsel. In particular, the relationships and the business aspects of how to operate in a complex and matrixed corporate environment, and manage legal issues through an internal legal department, are critical skills for a general counsel.

The ability to develop relationships is important. You will need to create associations of confidence, trust and respect with colleagues, the CEO and the board of directors. These relationships are built or destroyed based on your track record under fire. The process involved in developing these relationships requires interpersonal savvy, the ability to read your audience — their goals, objectives, values and interests — and the ability to tactfully modulate your approach to the different groups and individuals. Experience in understanding and interacting with these constituencies is something you generally do not acquire in outside practice.

The general counsel is just one individual, and depending upon the issue, must assemble legal teams of internal and external resources effectively. Thus, the ability to attract, select, develop, direct, motivate and drive performance from highly diverse teams is critical. This is true regardless of whether the general counsel is the only lawyer at the firm or is leading a team of hundreds. Effective mentoring, talent grooming, internal development and succession planning are some of the most important skills of a general counsel, as is determining what resources are necessary. What should be the correct mix of staff, paralegals and attorneys in-house? What should be their types and levels of expertise? How should they be organized, and where should they be located? How are they trained and developed?

General counsel also manage external resources. How should your team be augmented by experts or external counsel, from what types of firms and on what fee basis? Once retained, how should they be managed? There are no vendor or “partner” management courses in law school, but some general counsel manage law firms with billings in the millions of dollars. Most of these skills can be learned from in-house experience. In addition, there are many programs that teach leadership and best practices in in-house man-

agement. Such groups as the General Counsel Roundtable, for example, offer those programs.

To be an effective general counsel, experience in the financial management of a corporate department, including assessing the cost and allocation of resources, is necessary. Because many business leaders, especially the CFO, focuses on the financial and operational performance of the legal group, the general counsel must understand budgeting, forecasting, and the key drivers and levers of costs. Also, a keen awareness of concepts such as return on investment and break-even analysis will help you convey the value of various legal projects and investments and ease the minds of your business counterparts.

Running a corporation generally entails an understanding of and the ability to work effectively with many staff and operational functions. Because the general counsel is usually a member of the executive leadership team, you must comprehend the strategies and business activities of the company. An understanding of business and key business concepts (i.e., finance, accounting, statistics, marketing, etc.) is a requirement. The ability to contribute broadly to a host of non-legal business matters and to be conversant in discussing them with investment bankers, senior leadership, the CEO and the board are critical. Increasingly, general counsel pursue MBA degrees, and those who don't have earned on-the-job experience; have an undergraduate degree in business; or have taken classes and workshops on key business and financial concepts.

The world is becoming more global and diverse. The need to understand and to be sensitive to cultural differences is important to most businesses' success. To be effective, the general counsel needs to have broad perspectives to attract diverse talent, and to understand internal and external customers and the various relationships of global laws and regulations. The capability to assemble geographically dispersed legal teams (internal and external) to address legal or regulatory challenges is imperative. Experience operating across geographic boundaries, possessing international legal knowledge or having had an international assignment can be valuable. Consequently, many general counsels have worked abroad.

Many CEOs prefer that their general counsel have specific industry expertise, especially where the skills are not easily transferable, such as in financial services, life sciences or other highly regulated fields. This is hard to substitute and really can only be developed by being in-house in a particular industry. Choose an industry that resonates with your interests.

Finally, most companies want someone who “reaches to touch the stars.” In other words, a candidate who always wants to do things better, aspires to understand the business (maybe even run a business) and attain

something higher. It is this drive not only to be successful, but to be a leader in all you do that will be attractive to selection committees.

The technical legal expertise you need to be a successful general counsel

A general counsel needs to have broad legal subject matter expertise. Only on rare occasions, and usually only if there is a unique need or crisis, will an enterprise look to hire a general counsel with narrow expertise. The most valuable areas of law include:

- *corporate and securities;*
- *corporate governance;*
- *litigation (especially class-actions and investigations);*
- *risk and dispute management;*
- *compliance;*
- *labor and employment; and*
- *executive compensation.*

If you want to become a general counsel, pursue opportunities to gain experience in these legal areas. If you are in-house, rotating through these areas of legal responsibility can be extremely valuable. A good general counsel who is working to strengthen the team and to develop successors should provide these opportunities. Even if you are not provided these chances, you are responsible for your career and should ask for and seek out such challenges. In addition, there are many legal programs that offer training in these practice areas.

In this complex, regulated world, experience interacting adroitly with regulatory agencies is valuable. Understanding compliance and effectively working your way through significant and dangerous government inquiries and investigations are increasingly important. In addition, if the laws or regulations are not favorable to the enterprise, management will want them changed — so legislative or government affairs experience can be valuable. At a company that is involved in public policy issues or is regulated, experience working and negotiating with regulators and government officials is critical. Often, CEOs specifically seek a general counsel with regulatory or legislative expertise in the subject areas that affect their companies.

For the general counsel of a public company, it is important to have expertise in SEC reporting and disclosure — this is a must. In addition, it is valuable to have experience working with investors, including activist investors, public company requirements and rules of company governance and executive compensation.

Depending on the company and business, merger and acquisition expertise, or experience in the areas of protec-

tion and management of intellectual property and privacy, may be necessary.

Finally, more general counsel roles include responsibilities for government affairs, compliance or internal audit. Therefore, depending upon the position, experience in these areas may be more or less critical, but should work to obtain education and experience in them.

Get yourself known by the search firms

If you want to be a general counsel, you should take measures to become known by all of the major executive search firms. In addition, there are many other firms with national practices and industry, regional or international expertise. Target the ones that may have the right search opportunity for you.

The way to initiate and develop a relationship with a search firm, if one has not reached out to you on a search, is generally best accomplished with a warm introduction (i.e., make a connection through someone known by the search consultant). If that is not readily available, send a resume, and a brief cover note with your goals, compensation history and restrictions (e.g., geography), if any. Long, name-dropping introductions are yellow or red flags and generally are summarily deleted. Email communication is preferred. Do not press for meetings or repeatedly pester the search firm with calls or emails. There is always a shortage of well-qualified candidates. If the search firm has something that might be a fit, a representative will call you. Be sure not to argue your qualifications for an assignment for which objectively you are not qualified.

While you may know or hear about top search consultants, consider meeting with their associates as well. Often these associates are tasked with collecting information on candidates, and can serve advocate for you with the principal recruiter. When they reach out to you, treat them well. Search firms track their communications carefully. Rude or non-responsive behavior is duly noted.

Even if you're happy in your current role, return calls from search firms. (Your company may well be the next M&A target.) If you are able to, make worthwhile candidate referrals. The firm can keep your recommendations confidential.

Keep in mind that in the current world of social media, search firms and internal human resources teams will use online references, such as LinkedIn, Facebook, etc., for sourcing particular positions or investigating someone. Spend time on your profile; add a picture and references. A discreet "less is more" approach is best, unless you are hoping to work in social media. You want to come across as someone who appears happily employed with succinct experience information and a page that is not bedazzled (excessive activity, status updates and recommendations

all smell of desperation). Remember that what you publicly disclose on such sites reflects your judgment.

Share your compensation information with the search firm when asked for it. Every executive on every executive search shares his or her compensation in full. While some search firms will accept a range of compensation targets at the beginning of a relationship, rather than fixed numbers, refusing to provide the information and detail when asked reveals you as naïve and a rookie, and you will be identified as such. Be careful and accurate about your compensation (i.e., base, target bonus, most recent actual bonus, LTIP and other equity or value). Some companies will ask for W-2s at the last minute. Know your unvested equity position. If you mislead the search firm or its client on this information or other matters, any offer will be pulled, and the search firm will never contact you again.

Keep the search firm apprised of other searches you may be involved with. It does not need to know the specific opportunity, but it's not helpful if you surprise the firm with this information when its client has invited you back for a second round or is about to make an offer.

Here is the bottom line: As you are waiting for that call, concentrate on doing great and innovative things in your current role. Display that you know how to get things done. Develop a resume that shows a string of significant accomplishments — hopefully in a broad range of individual and leadership competencies. Convince potential new employers that they need you to bring that expertise and similar significant results to their enterprises. A background or resume of responsibilities is insufficient; detail what you have done to add significant value to the business. If you help produce results, search firms will find you.

Build your network of those who see opportunities

General counsel often receive those “Do you know anybody who might be interested?” calls, so it is helpful to develop relationships with as many general counsel as you can. If you are focusing on a particular industry, those are the ones you should find. Try to meet these executives at events or at places where they may be speakers. Look for opportunities to speak on panels with general counsel. Generally, you can figure out who the general counsel thought leaders are in a particular industry, and they are not necessarily those who are on the “panel circuit.”

Law firm partners often see general counsel opportunities in their early stages. The outside counsel who works closely with boards often will become aware that the board or the CEO has decided to look for a new general counsel. In fact, depending upon the circumstances, they may recommend to the board the need for a new general counsel or an improved internal legal function. The individuals who

Outline of Key Attributes and Skills to Be a General Counsel

Attributes

- Judgment
- Deal with complex, significant matters that cut across legal and related areas
- Leadership
- Use of legal strategically
- Anticipate legal issues and risks
- Visionary
- Ability to inspire others
- Hard working
- Decisive
- Impeccable ethics and integrity
- Gravitas
- Reach for the stars

Non-Legal Business Expertise

- Industry expertise
- Accomplishment that advances the business
- Ability to develop relationships
- Political savvy and tact
- Ability to assemble and lead diverse teams that perform
- Ability to select and develop talent and manage performance
- Identification and development of successors
- Ability to retain and manage external resources
- Legal budgeting, forecasting and controlling costs
- Business and financial acumen
- Communication skills
- International experience

Legal and Technical Expertise

- Overall broad legal knowledge
- Ability to develop legal strategy and objectives
- Corporate and securities law
- Corporate governance
- Litigation (especially class actions and investigations)
- Risk and dispute management
- Labor and employment
- Executive compensation
- Government investigations
- SEC disclosure and reporting — if publicly traded
- Unique legal expertise — industry dependant (e.g., M&A, IP)
- Regulatory
- Legislative
- Compliance

ACC Extras on... How to Be a General Counsel

ACC Docket

- General Counsel Roundtable Discussion: CLO's Role as Strategic Leader, Trusted Advisor & Problem Solver (Jan. 2011). www.acc.com/docket/roundtable_jan11
- Recruiting, Retaining and Developing Top In-house Talent (July 2009). www.acc.com/docket/recruit&retain_jul09

InfoPAKsSM

- Role of the General Counsel (Sept. 2009). www.acc.com/infopaks/role-gc_sep09
- Recruiting & Retaining In-House Counsel (Aug. 2008). www.acc.com/infopaks/recruit&retain_aug08

Leading Practice Profile

- The Role of the General Counsel in Europe: Leading Practices in Law Department Management (Sept. 2009). www.acc.com/lpp/gc-euro_sep09

Presentation

- Leadership at the Company Level (Oct. 2010). www.acc.com/leadership-co-level_oct10

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are “in the know” on these opportunities are often the marquee corporate counsel at the most prestigious law firms. Find a way to get to know them, and make your expertise and abilities known, as well as what you are seeking in your next opportunity. They will not accept any “cold calls” from junior people they don’t know, so try to get assigned to work with them on projects or issues where they can observe your abilities and potential, or make contact at events or on panels. Obviously, it is in their best interest to place someone in the position who already has a connection with their firm — otherwise, a new general counsel creates the risk of a change in the firm relationship, which can have a multi-million dollar impact. If these individuals become aware of a search, ask about the best way to get your name in the mix. This is a time when a call from them to the board or the CEO may be valuable, even if you are then referred to the search firm. The law firm may then be your best resource to find out more about the company, its needs

and the key decision makers, and it can help you strategize with you how to best work through the process.

Develop a network of people who know you, your abilities, your creativity, your great results and who are willing to be advocates for opportunities for you. Take a strategic and disciplined approach to developing this network. Evaluate the important relationships you have and the ones you need to develop and strengthen, then take systematic steps to maintain, track and build these relationships. Sharing thoughts or articles of interest can be beneficial. The key is not to be intrusive or overly political, but to be on their radar screen when the next opportunity arises.

The process to identify candidates

Many general counsel positions are filled by attorneys from outside of enterprise. Notice of opportunities for these positions can come from different directions. Even if a business is using one approach, such as a search firm, it doesn’t mean that another approach, such as your network, won’t help get you in the mix. However, most significant general counsel placements rely on retained executive search firms.

If the enterprise is using a search firm to identify and vet candidates, you should understand that process. Foremost, throughout this entire process, remember you are not the search firm’s client. Its client is the entity that has engaged the firm for the search.

The normal search process will take four to six months from the engagement of the search firm (from your perspective, assume four months). First, search firm representatives will meet with the client organization to obtain a deep understanding of the position specifications. Second, they will develop a document that summarizes these requirements and then refine it with their client. Next, they will begin sourcing candidates, so by the time you are contacted, it is possible the search has been underway for several weeks.

The search firm representative (often not from the top recruiter, but one of the associates) may ask if you know anyone who might be interested in or appropriate for a position such as X. In many cases, they’re inquiring whether you would be interested. If you are, the consultant will discuss the position in more detail and request your current resume. Depending upon the nature of the search, it may be confidential (the incumbent may not even know it is happening), and you will answer questions in the abstract as the search firm looks to narrow its list of viable candidates. If you appear to be a fit, the consultant will provide you with a position description that usually outlines the position and its requirements.

Assume you will have to relocate. If you cannot, advise the search consultant at the onset. Also, keep in mind that if you are unwilling to relocate, your opportunities will be extremely limited.

The search consultant may then interview you, in person or virtually. The only real exception to this step is if the search firm already knows you well, or you were recently presented as a candidate on another assignment the firm was handling. The search firm will then take the results of its conversations, interviews and preliminary reference comments, and share these with the client to determine which candidates will be invited for interviews. Most companies want to see a diverse slate — in fact, many require it. If you are selected to meet with the client, you should expect two to three site visits with the company. In addition, many companies conduct third-party assessments as part of their selection process, so don't be offended. The depth of the assessment can vary from a short online personality test, to interviews by behavioral experts, to a full day of testing, a role-play and structured interviews.

Don't be upset if the process appears to move slowly. There are a lot of moving parts and a lot of schedules to juggle. And don't assume that a lot of extraneous things are happening — the CEO could simply be out of the country for two weeks. Don't press the search firm or appear desperate. Stay cool and realize there are many fluid factors outside of your control — some of which may work to your benefit and some to your detriment. If you are the right candidate, it will work out.

First interviews sometimes can be with many potential candidates. Mention contacts in the company if you have them. If you have a senior contact with the company, you should mention it at the first stage. Search firms are rewarded if they provide a selected candidate that stays. If they have one that already has a link to the company, it makes their lives easier.

Once you are in the mix (i.e., you have had a conversation with the search firm), don't try to go around the search firm or the process. You will irritate the search firm if you contact people at the company, and you will also irritate the CEO if you contact board members or others outside of the enterprise. These acts are acceptable prior to getting the call from the search firm, but after you get the call, let the process work — that is why companies retain search firms. If you feel a need or desire to talk to someone you know at the company, you may want to discuss this with the search consultant and seek his or her input. Remember, your actions reflect your judgment.

You need to “ace” the interview

In the interview, be ready to discuss the competencies and skills of a general counsel outlined above. Try to describe examples of situations in which you displayed an attribute and provided value to your client. Look for examples in which you strategically advanced or assisted the business.

Your first critical interview will likely be with the search firm. Here, in addition to walking clearly and con-

The depth of the assessment can vary from a short online personality test, to interviews by behavioral experts, to a full day of testing, a role-play and structured interviews.

cisely through your resume, display gravitas and executive presence. Be prepared — the consultants will go through your entire work history (e.g., job, gaps in your resume, family, moves, etc.). Be succinct, then give more explanation if asked.

You should also be proactive in evaluating the position's appeal for you. Ask the search consultant why the search is being conducted and request details about the position of the job within the organization, the title and some of the basics to help you determine whether you want to go proceed.

Your second set of interviews will be with the client. Be prepared. Develop an understanding of what critics and competitors think about the company. Study the company's public filings and financial statements. Review analyst reports and listen to the company's last webcast conference. Read the annual report, press releases and marketing materials. Research executive compensation. Navigate the company's web site. Read industry blogs and articles. Review the bios of executives you will meet, looking for similar interests. Be prepared to tailor your conversation and think on your feet. Be respectful, demonstrate interest and energy, but do not appear obsequious.

The interview with the CEO is different from all the others. He or she will be looking for a good personality. In many cases, a CEO not only seeks a chief legal officer but also a consigliere — a trusted advisor and business partner.

Finalists often meet with one or more board members. They will ensure that you understand governance and its best practices, and that you can assist them in meeting the requirements for their “business judgment,” including carefully and properly documenting the input, deliberations and actions taken by the board. They will test for experience in dealing with challenging ethical issues and ensure that you know when to raise concerns or risks.

Throughout the process, ask thoughtful questions. You will be graded not only on the questions you answer but the questions you ask. As you meet with the CEO and

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board members, you want to determine their expectations for the next general counsel: “You would be pleased if I accomplished what in my first year?” You also need to find out the attributes they view as critical — what makes a successful general counsel at that business? It is also valuable to understand the ethical culture — is the CEO looking for a general counsel who provides legal/risk analysis only or a “lawyer-guardian” type?

Understand the law department structure (centralized/decentralized) and how it is viewed or aligned within the business. Inquire how the organization defines success and the metrics it uses in evaluating performance. Asking questions that will help you figure out why the enterprise is conducting a search — what is missing in the current group? Try to identify what the law department can do to improve, what company leadership would like to see changed and whether the culture will make you thrive or fail (a discussion regarding key success factors). You also may have questions regarding the high-level strategy of the company and whether there are any significant legal issues that need immediate attention.

Do not ask all interviewers the same generic questions — tailor them to the individual.

Do not take notes during the interview because it can be distracting. However, you may want to have notes prepared on questions to ask, and as soon as you exit your interviews, write down everything you can recall while the details are fresh in your mind. There is nothing worse than getting the job and then asking again some of the same basic questions answered during your interviews.

There are also questions you should not ask. Don’t ask about the typical work week, the vacation policy or travel commitments. You can learn about this through other avenues. Finally, do not discuss or ask about compensation: Wait until the company wants you before you get into the specifics of any compensation and its compensation plans.

You also will have questions that you shouldn’t ask company representatives; the search firm may be able to help.

For example, it is valuable to know if there are any internal candidates. For your longevity, you may want to know the CEO’s current standing with the shareholders and the board (this may require some background checking and review of the company’s performance relative to “street” expectations). Evaluate the CEO’s tenure and experience. Finally, try to determine if there are any concerns regarding the ethics of the CEO or the CFO.

After the interviews, share your candid feedback with the search firm (e.g., “I felt I clicked with the CEO, but there was something amiss during my meeting with the CFO. I sensed a ‘competitive tinge’ in the air.”). Ask for candid feedback (e.g., “How did I do?” “How was I perceived?”). Don’t accept fluff. You took the time to travel and meet with the company. You deserve to know how you did, and if you are going to have further interviews, it allows you to address things that you missed or areas where you were misunderstood. Search firm performance in this area is inconsistent, but you should ask.

In talking with the search consultant, be forthright about your interest level. If you feel tentative, say so at the outset. Many great placements have occurred with candidates who initially were not interested. However, in meetings with the company, there is no real benefit in being tentative, and if you aren’t invited back, be a grown-up and realize that it simply wasn’t the right opportunity. Read the tea leaves. Trust your gut. If you meet the search firm’s client and don’t sense a good chemistry fit, tell the search consultant. You will be respected for your candor and sophistication. The search firm can also counsel its client on its perceived conduct so it can get matters back on track with you or other candidates.

There is no reason to follow up with the company after the interviews. There is no real benefit in thank-you notes at this level — unless following up on a specific ask or interest (e.g., we discussed an article on X, and I indicated I would send you a copy of the attached). Your communication with the search firm is your feedback. If you do send a thank-you note or any follow-up correspondence, make sure it is short, cogent and grammatically perfect.

Unless you have mutually agreed that it makes sense for you to pursue other opportunities, don’t advise your current employer that you are out interviewing. Despite what they say, many executives see it as a lack of loyalty or begin to view you as a “short timer” and will assign opportunities, promotions or compensation and bonuses to others. Nonetheless, be prepared to answer the pointed questions from your bosses if they say that they have heard you have been interviewing and want to discuss it with you. And, unless approved by the company, never use company resources or time to engage in pursuing your personal external opportunities.

Enhance the chances of an offer

So what can you do if you really want the position and you enjoyed the interviews? Not much. Back-channel communications with the board or other management, as discussed above, can backfire. Your only real opportunity to shine will be your references. Keep in mind that the CEO will want to hear from other CEOs you have worked with, if possible; also, board references are often helpful. Try to choose and tailor any reference to the particular position. Make sure your references have your resume, know the key points you want them to stress and the specific examples of your performance in these areas (concrete examples are better than something vague like, “She is proactive”).

Most companies will require a background check and usually a drug test as a condition of any offer. Make sure your resume is completely accurate. You may need to become a member of the bar in the jurisdiction where you will be practicing (most states allow for an in-house counsel admission for corporate practice). Therefore, depending upon where you are licensed and how long you have been practicing, you may want to consider the necessary steps to getting this accomplished.

Great news — you got the offer! Now what?

Before you get an offer, make sure that the company has your current compensation data. If you feel you are getting close to this point in the process, prepare a complete summary of your compensation and equity position. Nothing is worse than getting an offer that you immediately say just won't work — everyone gets upset.


You should read the proxy to get a sense of the executive compensation programs and plans, especially for the previous general counsel, if you can find it in the proxy). Figure out the title structure and make sure you clearly understand where the position fits and to whom it reports. Understand that you may not immediately step into the same compensation level as the previous general counsel. Each situation is unique.

Carefully consider whether you are being offered a contract. Generally, having a contract is in your best interest, but it is increasingly rare. If other executives lack contracts, you will too. For large companies that don't provide contracts, often provisions in company plans address the significant issues, such as severance or changes of control. Discuss these areas and gain comfort with your protections. Also, you will want to comprehend the indemnification provisions and D&O coverage. Learn how any vested or unvested equity is handled with respect to change of control or termination. Finally, understand the provisions relating to eligibility for plans (retirement, pension, 401(k) vesting, etc.). Accepting a position at age 57, when it takes ten years to become eligible for retirement, requires careful thought.

For a significant position, you may be well advised to seek assistance from a third party compensation consultant or attorney to help you evaluate and provide input on the offer. These professionals can ask the company human resources team some of the tough questions regarding plans or compensation. It takes you out of the mix — you want the position and can't wait to start — and it allows someone else to figure out the specifics, advise you and possibly even negotiate for you.

Finally, if you think you will accept a counteroffer from your employer, tell the search firm early. If you do accept a counter from your company, the search firm likely will not call you again. Think about this carefully early in the process and before you get to the offer stage.

Best job in corporate America

Being a general counsel may be one of the best jobs in corporate America. It is not without risk and can be complex and challenging, but when properly performed, it offers you the opportunity to have a significant influence and impact on a business. It should attract the “best and brightest.” Don't miss out on the opportunity because you failed to understand the skills and competencies you need to develop during your career, or because you did not understand and effectively work through the selection and hiring processes. 

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