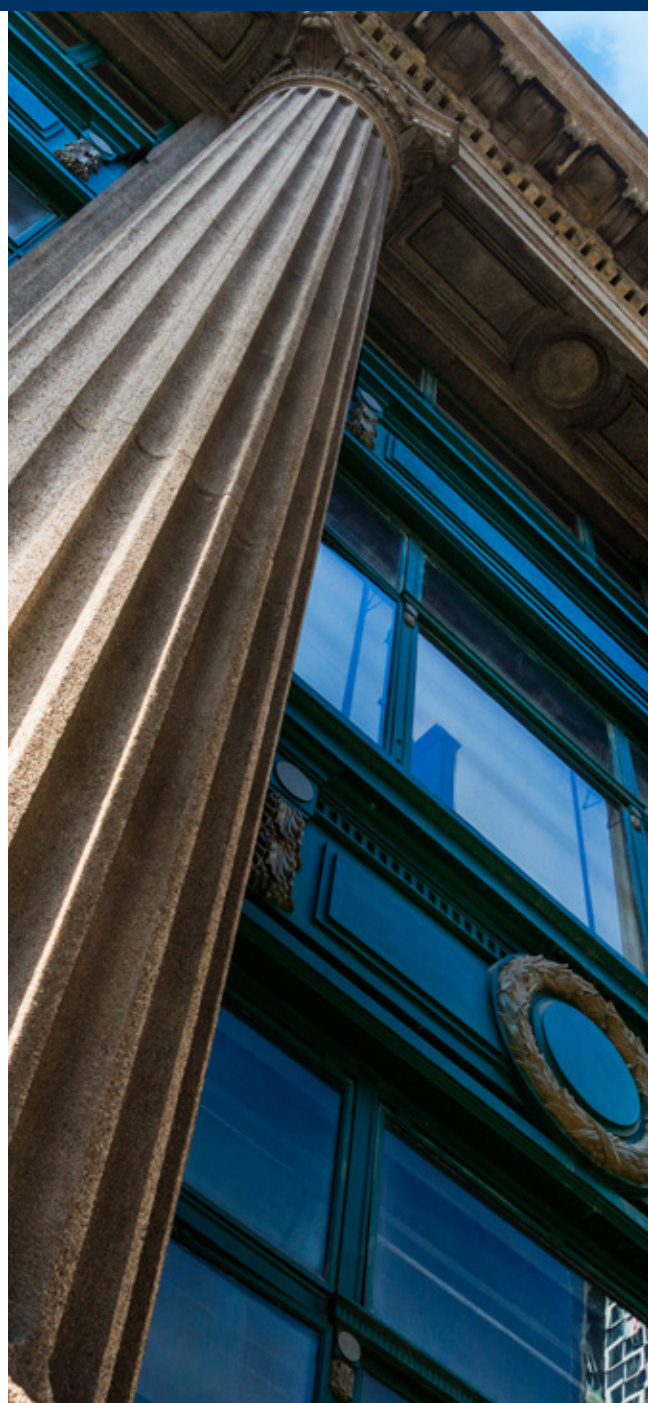


The Path to General Counsel

Career Advice and Lessons Learned from Lincoln Financial Group
Executive Vice President and General Counsel Craig Beazer

Spencer Stuart recently hosted an event as part of our ongoing “Path to General Counsel” series, inviting a select group of high-potential, senior in-house lawyers for an intimate, roundtable discussion on navigating the path to general counsel. We were honored to have Craig Beazer, executive vice president and general counsel of Lincoln Financial Group, as our guest speaker. Prior to joining Lincoln, Craig served as executive vice president, general counsel and corporate secretary at KeyBank and, earlier in his career, held leadership roles with significant financial services companies, including The Bank of New York Mellon, Bank of America Corp., and General Electric Capital Corporation. Craig is known for his commercial acumen and his ability to act as a strategic thought partner to executive teams and boards.

During the discussion, Craig shared his background and career history with the group, highlighting critical decisions he made, lessons learned, and broader advice around career management and leadership development. Below are some of the key takeaways for both aspiring and current general counsel.





Lesson 1 Always respond

Craig learned this important lesson early on in his legal career: no matter the time of day or day of the week, being responsive to clients is your number-one priority; that does not mean you have to know the answer to everything at all times. In fact, he noted that it is better to say, “I’ll have to get back to you,” than to offer unsound advice. Inaccurate or incomplete answers, Craig said, can hurt your credibility but it is always important that your key stakeholders know they can rely on you to be available.

Lesson 2 Be succinct and hit the high notes

At GE Capital, Craig handled corporate governance and securities work, giving him many opportunities to present to executive stakeholders. Craig advises to be succinct and to “hit the high notes.” When he gives a presentation, he assumes that his audience has read the preparation materials and focuses his content on the most important points and any additional aspects that were not included in the materials. Craig also suggests leaving plenty of time for questions and advised that you should be prepared to be inundated with them.

Lesson 3 **Run toward challenges, not away from them, and keep your cool**

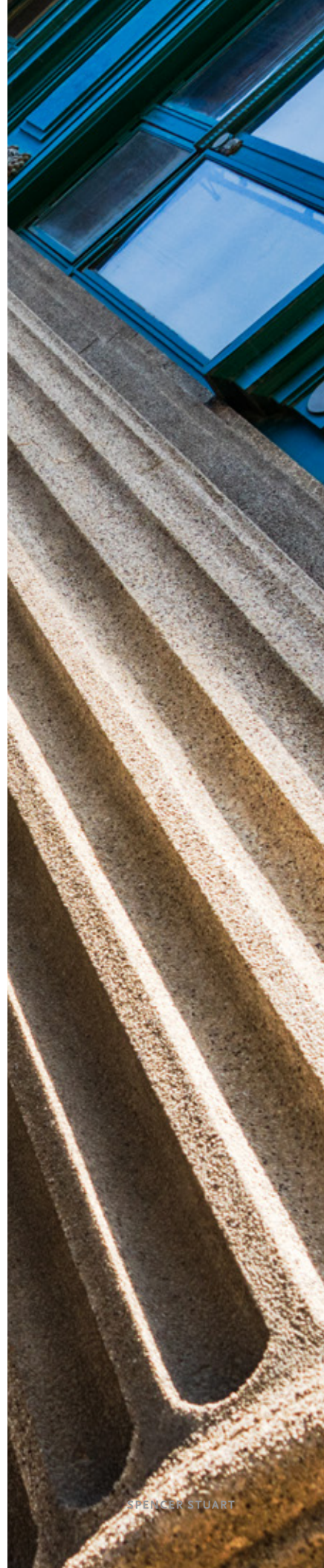
During Craig's time as deputy general counsel and corporate secretary earlier in his career, activist investors presented a challenge, and suddenly he found himself having to seek approval from the Federal Reserve on just about every decision. "I ran toward that issue," he said, "because I had a stake in resolving those issues and, through that work, I was able to get involved in important conversations with the most senior leaders of the organization."

Along the same lines, Craig noted that it is natural — even unavoidable — to feel stressed at times. He advised to keep a cool demeanor in front of your stakeholders. "I get stressed when I'm alone in my office, but I will never let anyone see me stressed or angry. It is important to be steady and calm."

Lesson 4 **Find the environment in which you thrive**

When Craig was invited to interview for the role of general counsel at Lincoln Financial, the pandemic was in full swing, and the entire hiring process took place in a remote environment. "I did not get to break bread with anyone on the team," he recalled. Once people began to return to the office, he was eager to get back in the door. "For me, being in the office and around people is the thing I enjoy most. I like the informal aspect — the things you cannot put a price on: water cooler chat, grabbing lunch, informal things that build relationships."

Of his career path, Craig noted there was only one role that was not a strong fit for his personality, but even that was a good learning experience. It taught him that he thrives best in an in-person workplace, where he can interface with team members on a daily basis.



Lesson 5 Value culture

Craig noted that culture is immensely important in finding the right career fit. When it comes to creating a positive culture within his own team, he encourages a transparent, communicative atmosphere and keeps his door open all the time, encouraging people to come in and chat. He believes it is “so important that people are what they say they are. There are some things I obviously cannot share with my team, but I go right up to that edge.”

Lesson 6 Build relationships and seek feedback

Regardless of whether you work onsite, remotely or in a hybrid structure, building relationships is perhaps the most important part of your job. “You want honest people in your corner, to create a sounding board for making decisions. Better to have someone in your corner, than fighting them up the hill.”

Building your brand outside of your current company and role is equally important. This means taking speaking opportunities, attending industry events and, sometimes, answering recruiter calls even when you are not actively pursuing a new role. It is important to have a balance between internal and external efforts: “You never know what will happen, but life is too short not to try.”

One valuable aspect of relationship building is the development of a mentor-mentee relationship. He advised that if you are communicative and open to giving and receiving feedback in positive ways, mentorships often come along naturally. “It takes two people,” Craig said, “but it starts with the mentee. If you are not getting good mentorship, it is time to seek out other opportunities.”



Lesson 7 You still have to build your resume

Softer skills aside, “good old-fashioned resume-building experience” is still highly valuable to any career path — particularly because the days of staying in a company or role for decades are over. Normalcy now means taking advantage of new opportunities when the time is right.

Craig was able to avail himself of opportunities to gain experience with M&A, IPOs, governance, employment law and litigation. He did this partly by seeking out opportunities that would require him to learn new things. His advice to those climbing the legal ladder is to recognize when it is time to look elsewhere and pay attention to opportunities as they come along.

Lesson 8 Find what makes you distinctive

Above all, Craig gets things done, and it is this quality that has best served him throughout his career. “When I first got to GE,” he said, “if you did not get things done, you would not be successful. But I figured out this was my calling. I do not need to be the world’s brightest legal mind. I just need to get stuff done, and done well.” Craig encourages aspiring general counsel to work out what makes them distinctive and market themselves accordingly.



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