

PRESS RELEASE

Survey Finds General Counsel in Southeastern U.S. View Health Care and Cybersecurity as Growing Legal Concerns for Companies

October 30, 2014

NEW YORK – October 30, 2014 – Although upbeat about their companies' business prospects for 2015, general counsel at companies in the Southeastern U.S. are increasingly concerned about macro-economic threats posed by health care and cybersecurity issues, according to a new survey by ALM Legal Intelligence in association with the law firm Baker Donelson.

The survey of general counsel at companies in the Southeast representing a broad spectrum of industries – the majority of whom were at companies with revenues in excess of \$1 billion – found that 58 percent of general counsel view their companies' economic prospects as generally favorable ("better" or "much better" in 2015 compared with 2014). However, 23 percent cited external threats of both health care and cybersecurity as growing concerns for their legal departments with the potential to impact business in the coming year.

In addition to these challenges, respondents indicated that one of the top issues for them in the coming year will be continuing to do more with fewer resources.

"Our survey found that Southeastern GCs are adapting to the tighter legal budgets imposed on them in recent years as simply a fact of life now," said Kevin Iredell, vice president of ALM Legal Intelligence. "Many are also reducing their use of outside counsel, except in cases where internal resources are inadequate, especially when it comes to litigation."

"This survey provides great insight into the economic and regulatory trends that general counsel are facing along with their priorities for the future," said Baker Donelson Chairman and Chief Executive Officer Ben C. Adams. "We value the opportunity it gives us to hear from general counsel in our region as we continually seek to understand what is on the minds of our clients."

Other key findings from the survey included the following:

- Approximately 40 percent of respondents said that international expansion is a driver of business growth and 11 percent reported that international compliance is a major legal concern for their companies;
- Many GCs fear that by restricting the use of outside counsel, they may increase their company's legal exposure if risks are missed or specific skills are not available in-house;
- More than 40 percent of GCs in the Southeast characterized "positioning the legal department as a strategic business partner" as a top issue for them in the coming year; and
- To keep up with the workload, legal departments are turning to a variety of strategies, including the creation of an internal request form, the use of legal software, contracting with non-legal professionals and other techniques.

ALM Legal Intelligence offers detailed business information for and about the legal industry, focused on the top U.S. and international law firms. The division's online research web service, www.almlegalintelligence.com, provides subscribers with direct, on-demand access to ALM Legal Intelligence's extensive database of

surveys, rankings and lists related to law firms and the legal industry. ALM Legal Intelligence is a division of ALM.

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