



Risky business

The management of risks and litigation will increasingly blur.

With GCs being pressed to help companies address and manage a widening range of risks beyond narrow legal liabilities, and with reputational and regulatory factors becoming central to the strategic challenges facing companies, the management of corporate risk and litigation strategies will become increasingly entwined in the years ahead. Rolls-Royce legal head Mark Gregory says: “I’ve spent more time in the last five years as general counsel talking about risk and culture than I have about the law. There is a mentality switch that needs to keep being pressed to ensure GCs move towards being guardians of risk and reputation.”

Such dynamics will stoke demand for advisers that can marry dispute advice with data analytics and risk management disciplines, including using disputes knowhow to head off or mitigate risk. “Law firms have missed a major trick in advising on risk management,” argues KPMG legal chief Jeremy Barton. “That’s an amazing opportunity. Wouldn’t it be great as a client if the law firm helping you through your \$10bn claim had been advising on the risk procedures so you didn’t get into that position in the first place?”

Tactics mobilised by clients to manage risk, meanwhile, will include increased use of training, the embedding of lawyers within commercial teams, earlier assessments of ongoing litigation, and building more sophisticated frameworks to take lessons from disputes – both potential and realised.

This is an excerpt from an HFW report on the future of dispute resolution. To read the rest of the report, which includes a series of 30 interviews with senior in-house counsel and other leading figures from across the global disputes industry, as well as insights from our expert litigators, visit: www.hfw.com/litigation

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