

20  
23

ACC CHIEF  
LEGAL  
OFFICERS  
SURVEY

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# HOW WELL DO YOU KNOW YOUR ORGANIZATION'S DATA CONSIDERING THE RISKS?



**Civil litigation**



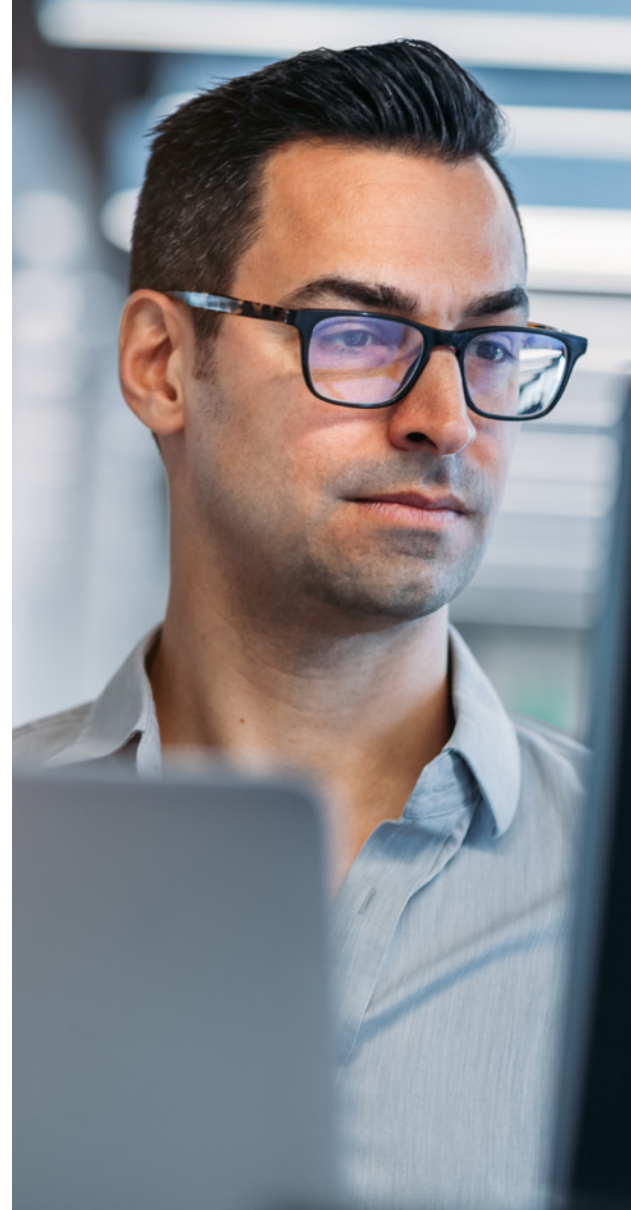
**Privacy regulations**



**Data breaches**



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# INTRODUCTION

The Association of Corporate Counsel (ACC) is pleased to present the results of the 2023 Chief Legal Officers Survey in partnership with Exterro, the exclusive ACC Alliance Partner for E-Discovery, Data Privacy, and Cybersecurity Compliance. In its 24th consecutive year, the ACC CLO Survey is the largest international survey of CLOs published annually. This survey aims to provide the in-house legal community with insights on the evolving role of the Chief Legal Officer (CLO) and how legal departments are positioning to help organizations most effectively adapt to the broader business environment. This report provides unparalleled insights directly from CLOs as they share the trends, challenges, and opportunities for the year ahead.

This year's results continue to bring into focus the immense value that Legal brings to the businesses it serves. While last year's results were captured at the height of the COVID-19 pandemic, this year's respondents were (and are still) facing many of the legal and business implications associated with the ongoing pandemic, war in Ukraine, and economic challenges. The results again highlight the growing influence of the CLO within company leadership. Further evidence of this comes from continuing increases in oversight of various functions, particularly in the areas of privacy and cybersecurity, which pose significant challenges to businesses with mounting regulatory pressures. This year, fewer CLOs expect to hire additional legal positions, less work is expected to be sent to outside counsel or other service providers, and most are focused on advancing legal operations and cost minimization strategies. These are likely due to pressures of the recessionary environment.

Providing relevant data-driven insights from member CLOs worldwide on their challenges, priorities, and outlook is critical to ACC's core purpose of supporting the needs of the in-house law department. This year's report contains insights from 892 participants from organizations spanning 20 industries and 35 countries, from small legal departments in companies under US \$25 million in annual revenue to large multinational corporations with revenues exceeding US \$50 billion.

We want to thank the CLOs who dedicated a few minutes of their valuable time to participate in this survey and Exterro for underwriting this research. Without your generosity and support, this important study would not be possible. We hope that you find the survey results enlightening and relevant to your role as law department leaders.

Sincerely,

Veta T. Richardson  
President & CEO  
Association of Corporate Counsel

Blake E. Garcia, Ph.D.  
Senior Director of Business Intelligence  
Association of Corporate Counsel



# KEY FINDINGS

01



## THE CLO CONTINUES TO DEVELOP AS KEY LEADER AND BUSINESS PARTNER

The vast majority of CLOs now report directly to the CEO (77 percent), a result that has remained stable for the past five years and has seen a large increase from 64 percent reported in 2018. This percentage is higher in the US (81 percent) compared to those in companies outside of the US (66 percent). A strong majority of CLOs say they “almost always” attend board meetings, meet with other business leaders to discuss operational issues, and are consulted by other executives on key business decisions. In addition, the percentage of top lawyers for their companies who now have the title “Chief Legal Officer” increased from 21 percent to 25 percent, and we observed an associated four percent reduction in the percentage who have the title “General Counsel.”

02



## CLOs HAVE SIGNIFICANT CORPORATE FUNCTION OVERSIGHT

In addition to Legal, at least 20 percent of CLOs also oversee one or more of the following functions: compliance, privacy, ethics, risk, government affairs, ESG, and cybersecurity response. There has been a four percent increase in the number of CLOs that now oversee privacy, risk, and cybersecurity response since last year. Many also oversee human resources, public affairs, and real estate/corporate facilities. A higher percentage of CLOs in smaller companies tend to oversee a greater number of functions than those in larger companies.

03



## **HIRING EXPECTED TO DECREASE ACROSS ALL LEGAL STAFF POSITIONS**

When asked how hiring is expected to change in their legal department this year, a smaller percentage of CLOs expect to increase hiring across all six staff position categories listed compared to last year. For example, just 38 percent say they plan on hiring more lawyers this year compared to 45 percent last year. In addition, there is a three percent reduction in the percentage of CLOs who say they will send more work to law firms and a two percent reduction to alternative legal service providers.

04



## **CYBERSECURITY, REGULATORY COMPLIANCE, AND DATA PRIVACY CONTINUE TO RANK AS THE MOST IMPORTANT ISSUES TO THE BUSINESS**

When rating a list of items in terms of their importance to the business using a 1-to-10 scale, from very low importance (1) to very high importance (10), CLOs continue to place cybersecurity, regulation and compliance issues, and data privacy as the top three issues for the business. This aligns with the survey's other findings that CLOs expect industry-specific regulations and data protection privacy rules to pose the biggest legal challenges to the business this year.



## INVESTMENT IN LEGAL OPERATIONS REMAINS THE TOP STRATEGIC PRIORITY FOR LEGAL DEPARTMENTS

When asked to identify their department's top three strategic initiatives, CLOs listed legal operations as the top initiative (70 percent), followed by right-sourcing legal services (45 percent), and cost minimization (43 percent). There was also a five percent increase from last year among those who selected data management (36 percent). The percentage of legal departments with at least one legal operations professional has remained stable over the last three years (58 percent) but has shown a significant increase since 2015 when the result was first captured, with just 21 percent.



## INDUSTRY-SPECIFIC REGULATIONS CONTINUE TO POSE TOP LEGAL CHALLENGE

When asked what issues are most likely to cause the biggest legal challenges for their organizations, 66 percent of CLOs said industry-specific regulations, followed by data protection privacy rules, up four percent from last year to 59 percent, and mergers and acquisitions with 38 percent. More CLOs in the US see regulations as the biggest challenge (68 percent) compared to those in Europe (52 percent) and more than 40 percent of CLOs in Asia and Europe expect political changes to be the top challenge, compared to just 32 percent in the US.



## **PRIVACY-RELATED REGULATORY ENFORCEMENT IS EXPECTED TO INCREASE**

Sixty-seven percent of CLOs believe the volume of privacy-related regulatory enforcement will increase in 2023, up from 60 percent who thought so last year. Eighty-seven percent expect an increase in the information technology industry, while just 46 percent expect an increase in construction. Last year, over half of CLOs say they implemented technology solutions to help comply with data privacy regulations and eighty-four percent of CLOs expect their expenditures for regulatory compliance solutions will increase this year.



## **M&A ACTIVITIES WILL REQUIRE THE MOST ADDITIONAL RESOURCES IN 2023**

When asked to identify one area that will require the most additional resources in 2023, a plurality (20 percent) of CLOs selected significant transactions (M&A, spin-offs, etc.), which is still the top area selected but down five percent since last year during the height of the COVID-19 pandemic. Data privacy rose to the second spot with 17 percent, up from 13 percent last year. The percentage of CLOs who selected litigation and e-discovery matters increased from eight to 11 percent.



## CONTRACT MANAGEMENT IS STILL THE TOP TECH AREA IN WHICH CLOs PLAN TO INVEST

Forty-one percent of CLOs said they plan on investing in new legal technology solutions in 2023. For several years in a row, contract management technology is the top area they plan on investing in (67 percent), followed by document management (34 percent), and workflow tools (30 percent). There has also been a consistent decrease each year in the number of departments planning to implement e-signature technology as it is often one of the first tools implemented due to the costs savings and efficiencies it brings.



## CLOs VALUE COMMUNICATION AND LEADERSHIP AS TOP SKILLS

When asked which skills they are seeking to develop for the lawyers in their departments, CLOs ranked communication/listening and leadership (both 64 percent) as the top skills, followed by business management and executive presence (both 59 percent). There was a nine percent increase in the number of CLOs that value executive presence and project management skills, an eight percent increase in CLOs that selected data analytics and visualization, and a seven percent increase in those that selected financial acumen. This diversity in skills being sought speaks to the broadening scope of today's modern legal department.



## SECTION 1

# THE CHIEF LEGAL OFFICER'S ROLE AND REACH

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# As the highest-ranking lawyer in your organization, what title do you hold?

“General counsel” remains the most common job title for the most senior lawyer among participating organizations. About 62 percent of participants use this title, with a four-point decrease compared to the result observed last year. The title of “chief legal officer,” on the other hand, increased by four points and this year one in four participants reported having this title.

Additionally, 19 percent of participants are also company vice presidents (including the executive vice president and senior vice president variations). The title of “vice president” often goes along with the two most common legal titles described above, e.g., senior vice president and chief legal officer, though vice president, legal and similar variations are not uncommon. Other titles, such as “head of legal” (nine percent), “director of legal” (four percent), and “group general counsel” (three percent) are used to a lesser extent.

Finally, 11 percent of participants use yet another title. These often refer to other specialties beyond legal, such as compliance, ethics, or risk, and many also include their role as corporate secretary in their titles. Alternative legal titles used include “manager,” “legal” or “legal advisor,” and some lawyers in small, often single-lawyer departments, use the title of “counsel” or “senior counsel.”

## GENERAL COUNSEL



## CHIEF LEGAL OFFICER



## (EXECUTIVE / SENIOR) VICE PRESIDENT



## HEAD OF LEGAL



## DIRECTOR OF LEGAL



## GROUP GENERAL COUNSEL



## OTHER

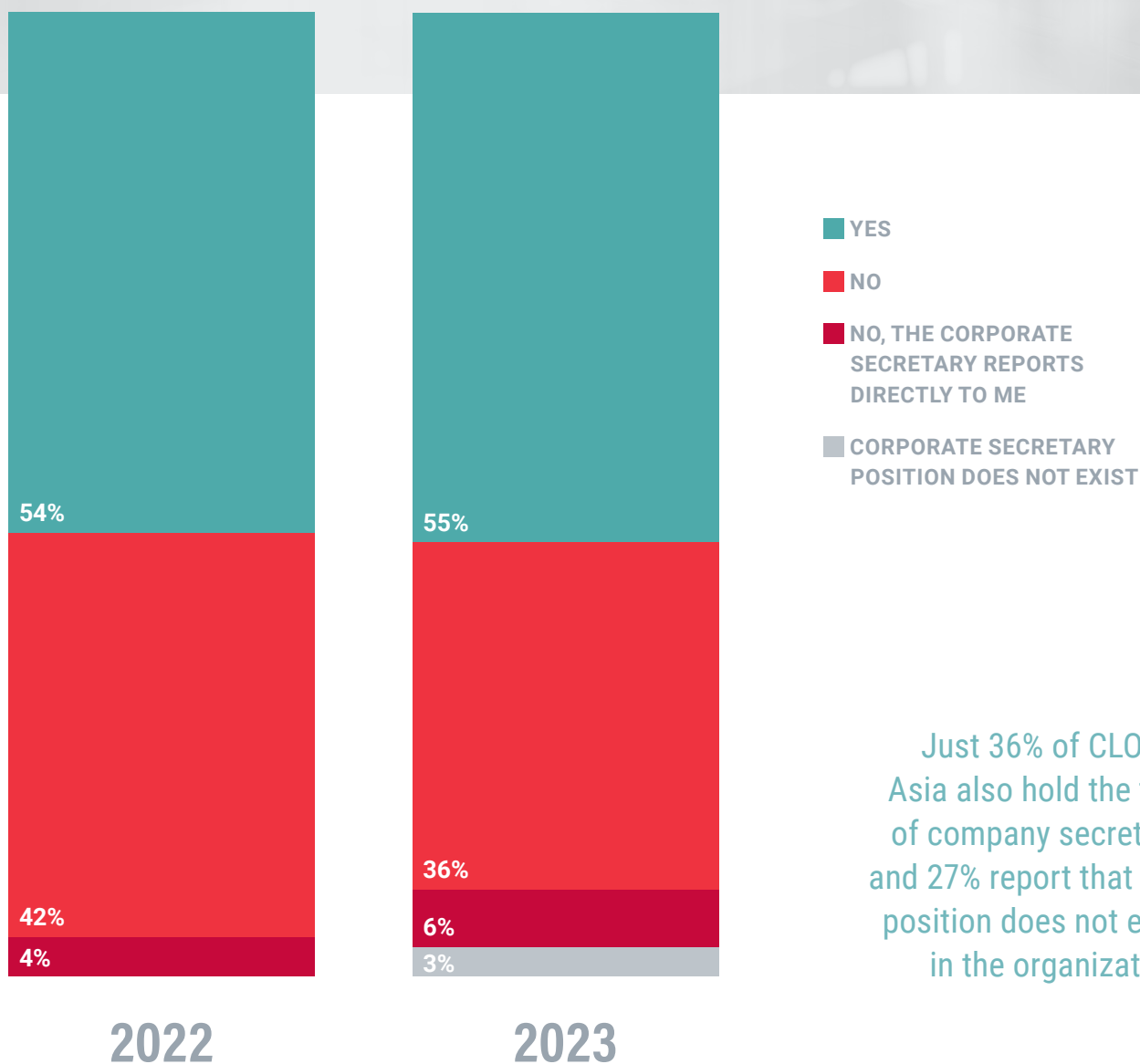


## OTHER TITLES USED

- Chief Administrative Officer
- Chief Compliance Officer
- Chief Counsel
- Chief Data Ethics Officer
- Chief Ethics Officer
- Chief Operating Officer
- Chief Risk Officer
- Company / Corporate Secretary
- General Manager, Legal
- Legal Advisor
- Manager, Legal
- Managing Director, Legal (Affairs)
- (Senior) Counsel

## Do you also hold the title of or assume the role of corporate/ company secretary?

More than half of participants also hold the title or assume the role of corporate secretary. The results are largely unchanged compared to last year's. Just 36 percent indicated that they do not assume the duties of the corporate secretary, a six-point decrease compared to 2022. However, this year's question offered the option to report that the company secretary position did not exist in the organizations, and three percent of participants indicated this option (though 27 percent of respondents in Asia selected it). A small percentage of participants (six percent) reported that the company secretary reports to them.

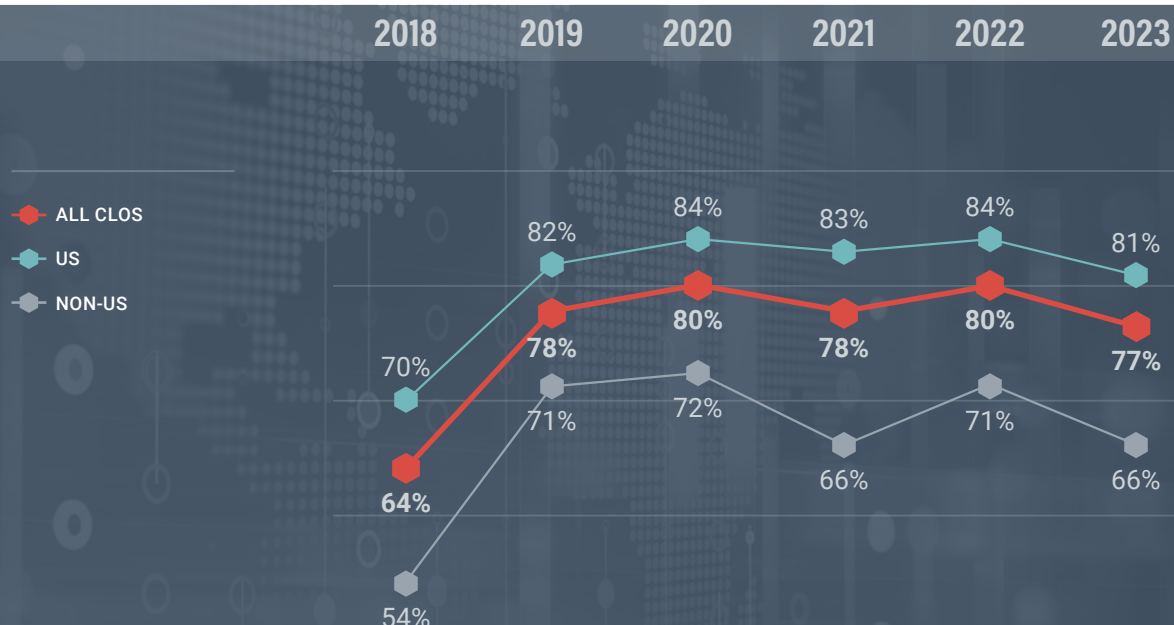




## KEY TREND

The number of CLOs that directly report to their company's chief executive officer (CEO) or highest-ranking executive officer has stabilized around 80 percent in the last few years. We disaggregated the results to show that the number is consistently above the 80 percent mark among CLOs in the US (81 percent this year), while it is considerably and consistently lower among CLOs based in other countries.

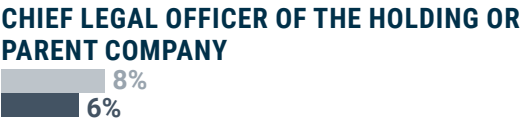
### Do you report directly to the Chief Executive Officer (CEO) or highest-ranking executive officer?



# To whom do you directly report in your organization?

*Only asked to those who do not report to the CEO.*

Those who do not report directly to the CEO often report to the chief financial officer (42 percent), while 18 percent report to the chief operating officer. While the results show slight variations compared to the 2022 survey, the order of the functions that CLOs report to remains the same. One in five CLOs (not reporting to the CEO) report to another business function or position, such as compliance, human resources, or risk, among others.



**OTHER FUNCTIONS AND POSITIONS**

- Chief Compliance Officer
- Chief Human Resources Officer
- Chief Risk Officer
- Deputy Chief Executive Officer
- Director
- General Manager
- Managing Director
- President
- Regional General Counsel
- (Ex. / Sr.) Vice President

2022 2023



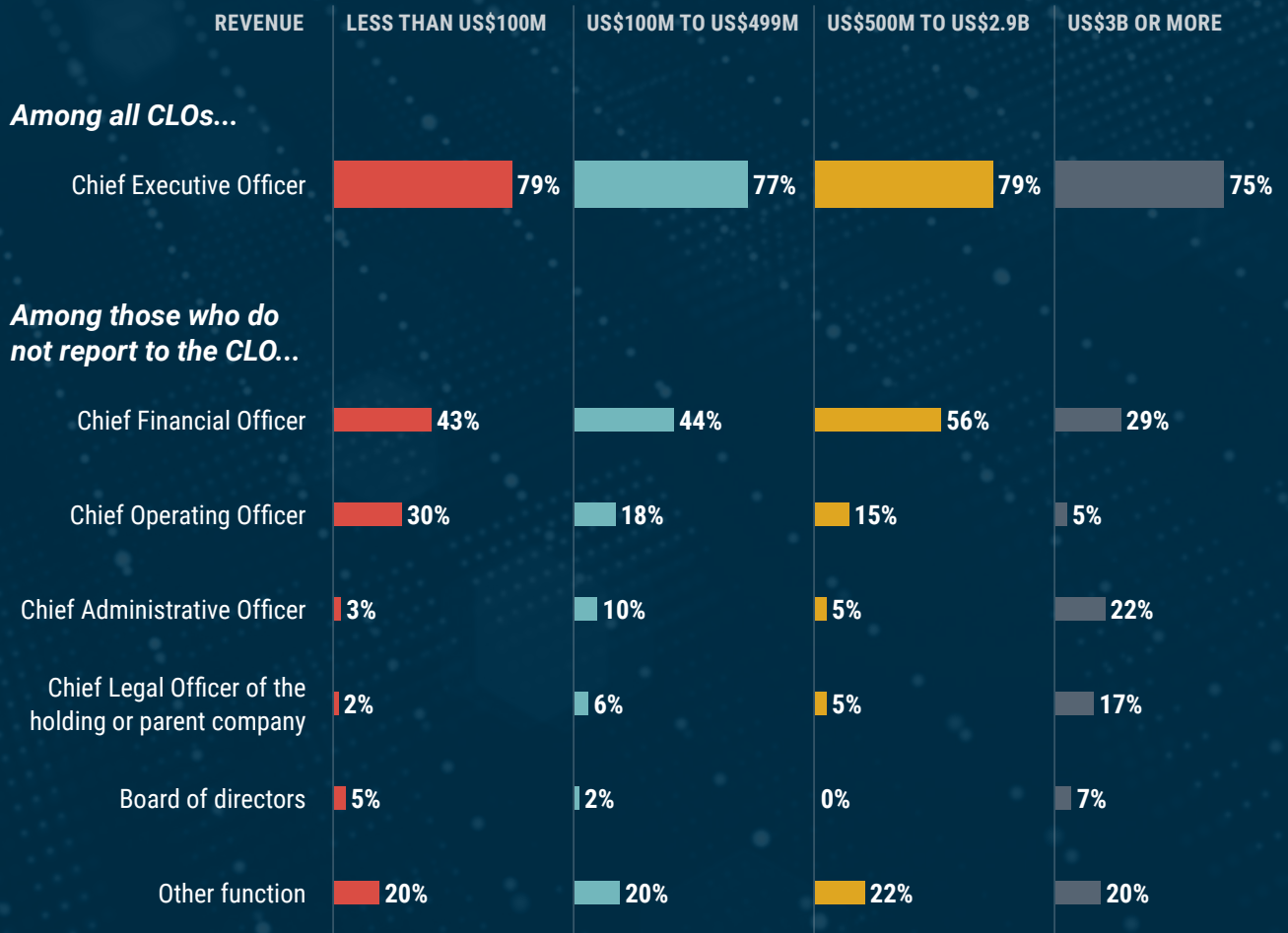


# KEY COMPARISON

A slightly higher percentage of CLOs report directly to the CEO in small companies compared to large companies (79 percent vs 75 percent) but this may be due having a larger proportion of large companies from outside of the US included in the survey sample.

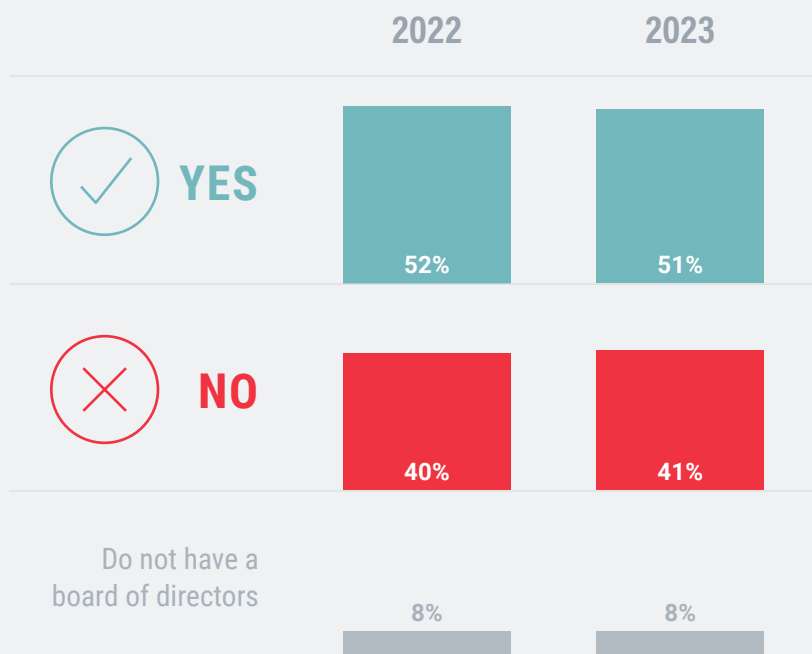
If not reporting to the CEO, participants primarily report to the chief financial officer across company sizes, though just three in ten in large companies (US\$3 billion or more) do so. CLOs in large companies are more likely to report either to the chief administrative officer (22 percent) or the CLO of the holding or parent company (17 percent) than participants in smaller organizations.

## CLOs reporting structure by company revenue



## Do you have a reporting line to the board of directors?

A slight majority of CLOs (51 percent) have a reporting line to the company's board of directors, while 41 percent do not have a reporting line to the board, and eight percent indicated that there is no board in their company. The results remain practically identical to last year's survey.

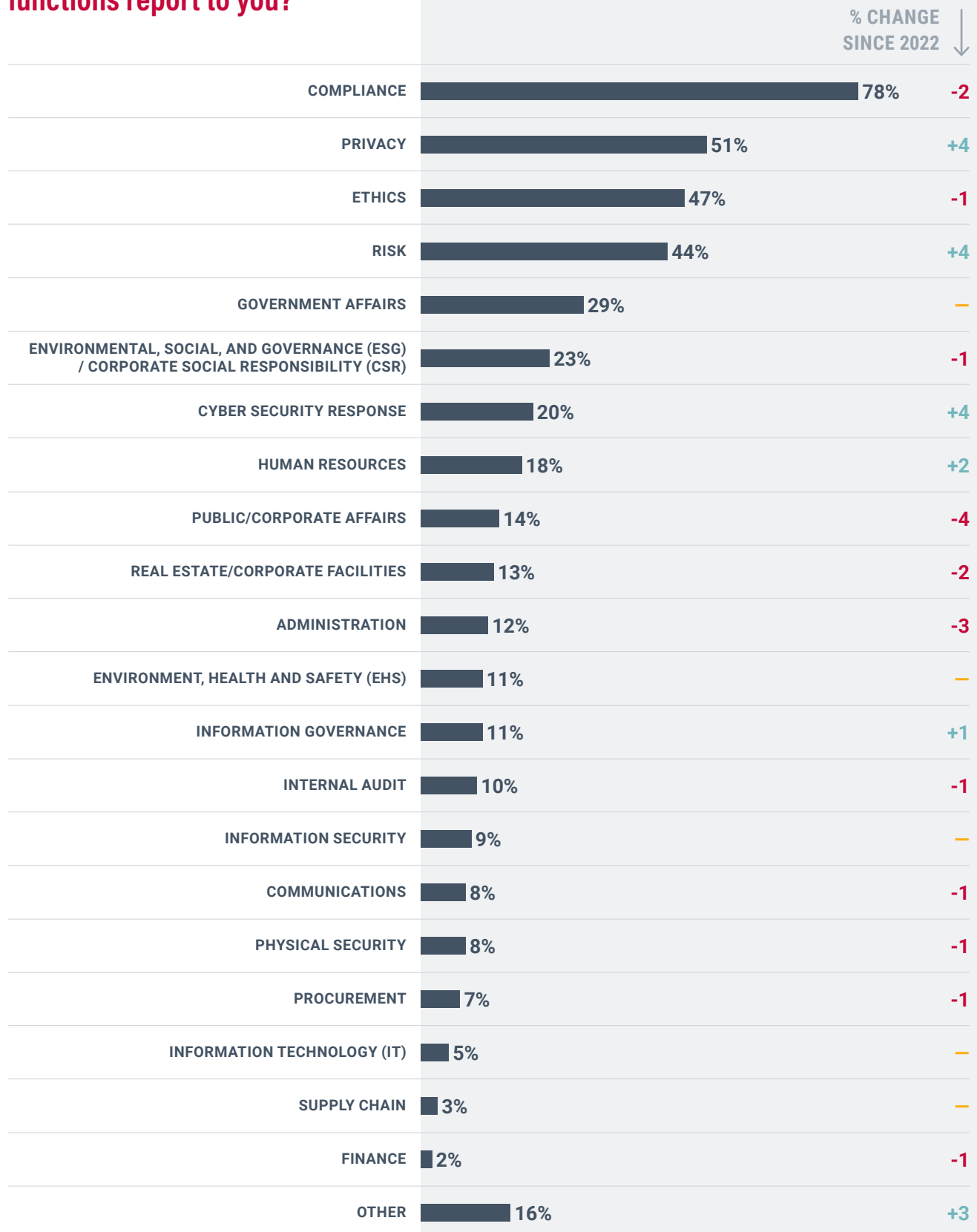


Beyond legal, most CLOs also oversee the compliance function (78 percent). Privacy (51 percent) leapfrogged ethics (47 percent) to claim the second spot with a majority of CLOs claiming responsibilities in this area. Forty-four percent of CLOs oversee risk (a four-point increase compared to 2022), which establishes this area as one of the four functions beyond legal that at least four in ten participating CLOs oversee.

Between 20 and 30 percent of CLOs oversee government affairs (29 percent), ESG/CSR (23 percent), and cybersecurity response (20 percent, showing a four-point increase year over year). Eighteen percent also oversee human resources, and between ten and 15 percent of CLOs have responsibility for corporate affairs, corporate facilities, administration, environment, health, and safety (EHS), information governance, and internal audits.

Some significant differences appear when segmenting the results by company size and global region. There are differences of ten points or more between small and large organizations in risk, cybersecurity response, human resources, and administration, with CLOs in small companies with under US\$100 million in revenue having responsibilities in those areas in larger numbers compared to CLOs in large companies with a revenue exceeding US\$1 billion. As companies grow, more specialized needs arise and additional personnel are dedicated to some of these areas. Ethics is the exception, however, with 59 percent of CLOs in large companies overseeing this matter compared to just 39 percent of those in small companies, a 20-point difference.

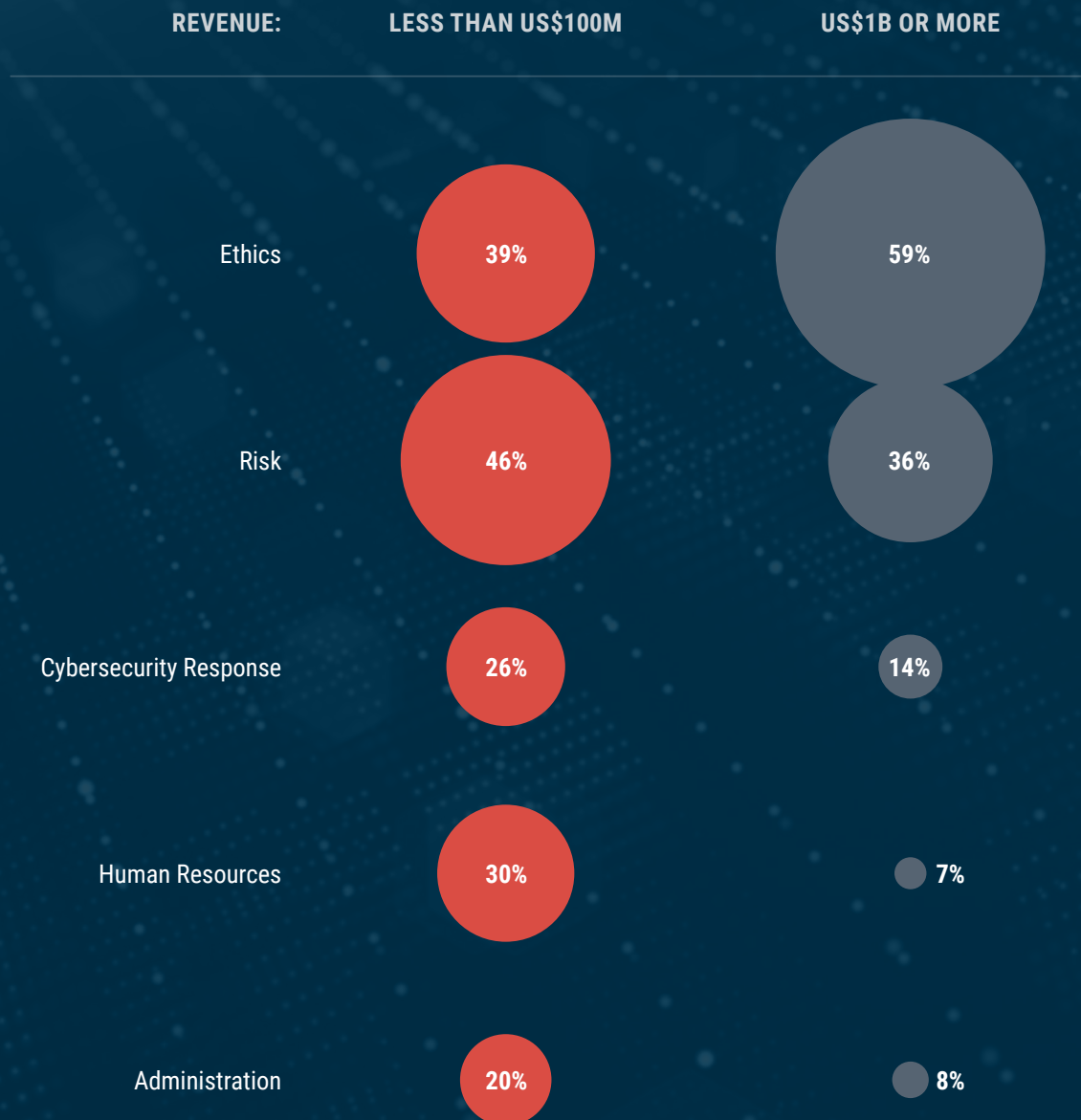
## Which of the following corporate functions report to you?





# KEY COMPARISON

Largest differences in functions reporting to the CLO by company size





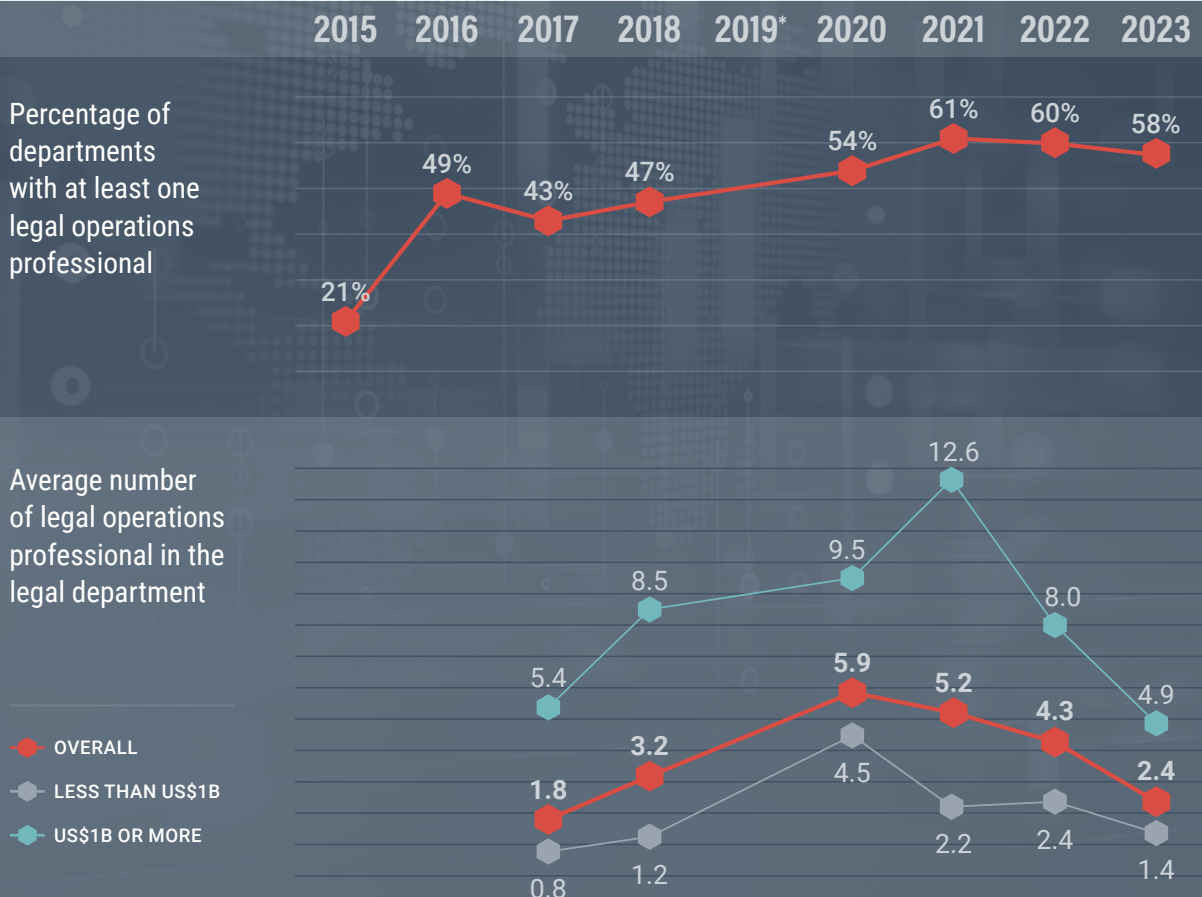
## KEY TREND

The number of legal departments with at least one legal operations professional remains stable at around six out of ten participating departments. Fifty-eight percent of participating departments have one or more staff solely dedicated to legal operations, with an average of 2.4 legal operations professionals per department.

The decrease in the average number of legal ops staff in recent years is due to several factors. First, there has been a decrease in the number of legal ops staff in the largest organizations, which has contributed to lowering the overall mean. Second, legal departments outside of the US often use different staffing categories resulting in interpretation issues about what “legal operations” entail. Because of this, non-US companies have recorded higher averages of legal ops professionals than US companies in recent years, and although this difference is now narrowing, it has also contributed to lowering the overall mean. Finally, the 2021 and 2022 results, especially, included a few outliers that boosted the mean value. If those extreme values were removed, the trendline would not be as steep.

**Please indicate the number of legal operations staff that are employed in your legal department in all locations.**

*Includes staff that are solely dedicated to operations — i.e., not doing any legal work.*

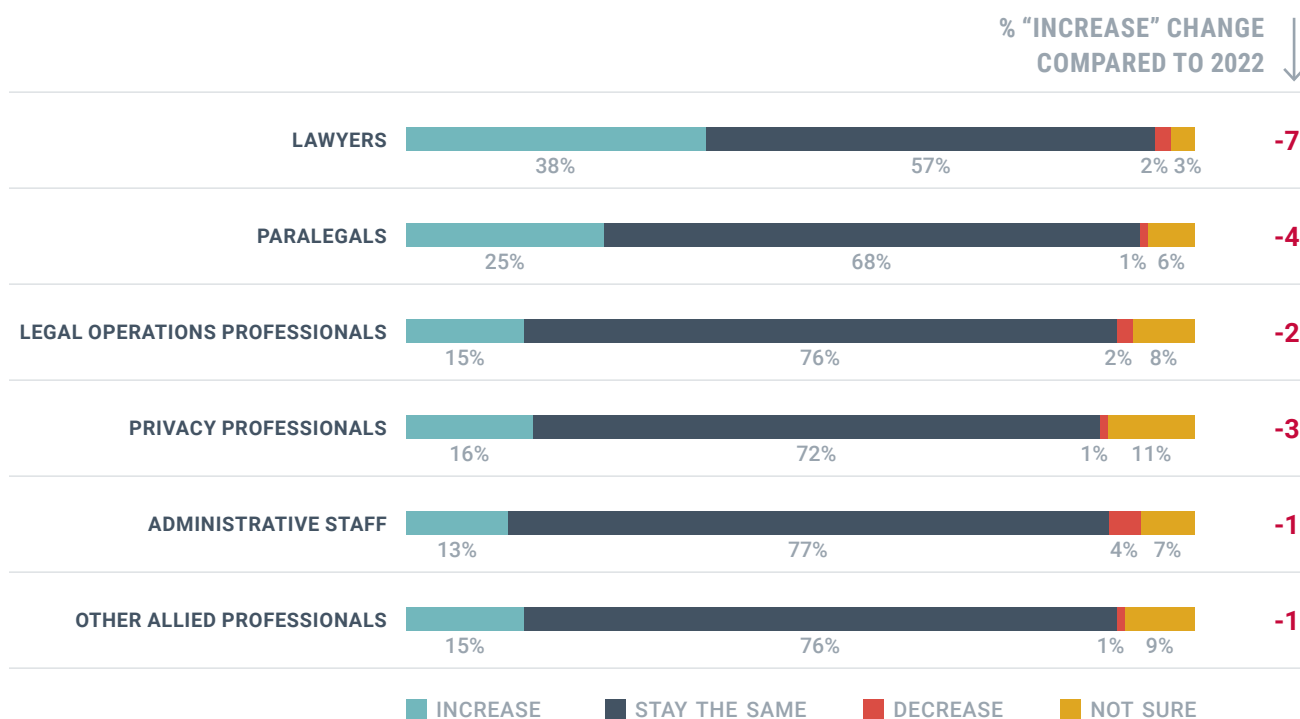




## Do you anticipate your department's staffing levels will decrease, stay the same, or increase in the next 12 months?

Most legal departments expect their staffing numbers across all job categories to stay largely the same in 2023, which is consistent with previous editions of the survey, though what is significant this year is that fewer CLOs expect staffing increases across all positions. Thirty-eight percent anticipate hiring lawyers in 2023 compared to 45 percent last year, 25 percent expect to add paralegals to the team compared to 29 percent last year, and just 16 percent are considering hiring privacy professionals compared to 19 percent last year.

CLOs in large organizations expect to hire more lawyers, privacy professionals, and paralegals than those in smaller organizations. By region, there are no relevant differences between the staffing expectations for 2023 from CLOs in the US compared to participants in other countries.



### LARGE COMPANIES EXPECT TO HIRE MORE IN THESE POSITIONS:



LAWYERS

PRIVACY PROFESSIONALS

LEGAL OPS PROFESSIONALS

LARGE COMPANIES  
US\$1B OR MORE

54%

22%

20%

SMALL COMPANIES  
LESS THAN US\$100M

28%

11%

15%

## Do you anticipate the amount of work you send to law firms and other legal service providers will decrease, stay the same, or increase in next 12 months?

In line with hiring expectations, we also observed a slight downward trend in the number of CLOs that expect to outsource more work in 2023 compared to last year. Also, 38 percent of CLOs expect to send more work to law firms, three points down from the 2022 value, but still higher than the consistent results recorded in the 2019 through 2021 period. Similarly, 22 percent expect to send more work to alternative legal service providers (ALSPs) compared to 24 percent last year, but still above the 2021 metric (18 percent).

Just under half of CLOs (49 percent) expect the amount of work they will send to law firms this year will stay the same, and 13 percent expect to send less work out to law firms in 2023. A larger share of respondents (71 percent) expect no change in the amount of work sent to ALSPs, and only seven percent anticipate this type of outsourced work to decrease.

### LAW FIRMS



### OTHER LEGAL SERVICE PROVIDERS

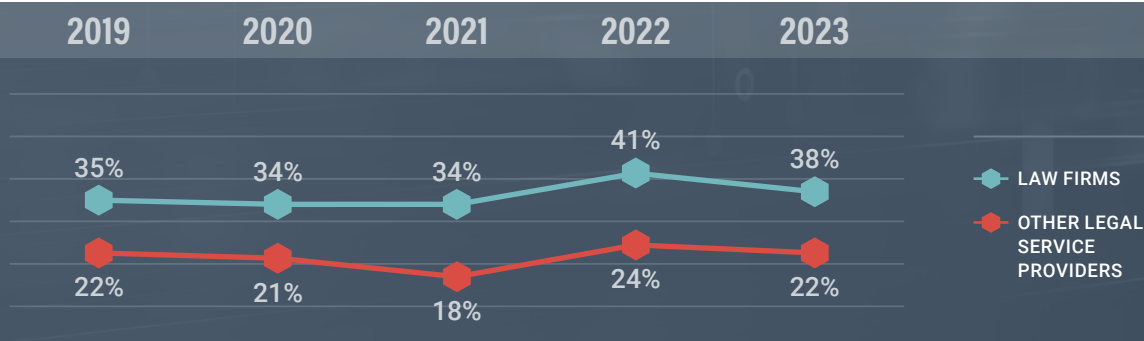


■ DECREASE ■ STAY THE SAME ■ INCREASE



## KEY TREND

### Percentage of CLOs expecting to outsource more work



## SECTION 2

# THE LEGAL DEPARTMENT'S VALUE TO THE BUSINESS

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## KEY TREND

One important aspect of this annual survey is to ask CLOs how involved they are in specific business scenarios that, to some extent, give us an indication of their degree of influence in the broader business. The key trend below tracks the percentage of CLOs who “almost always” are involved in five specific scenarios and presents the results over the time period tracked.

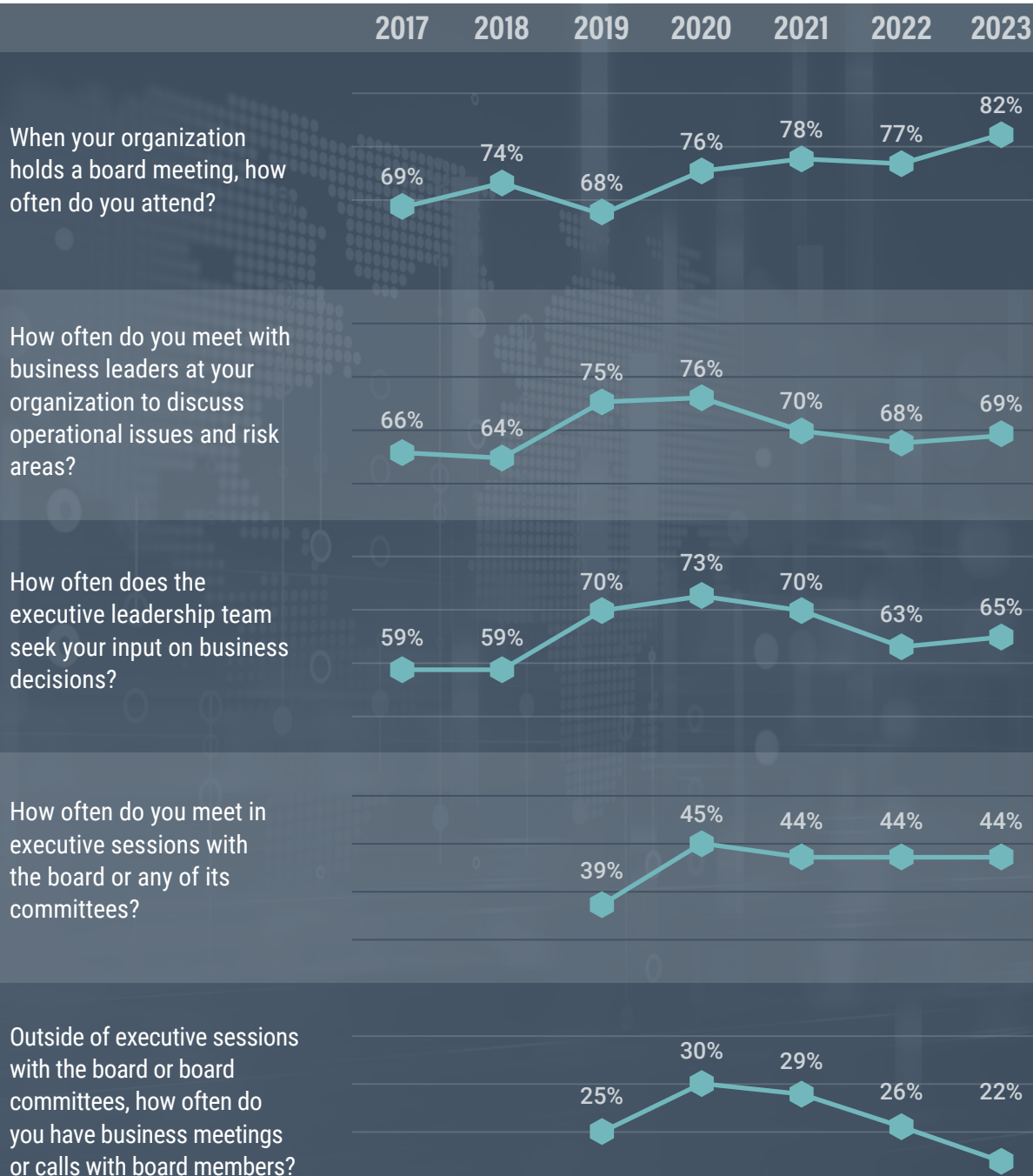
A strong majority of CLOs are consistently involved with their organizations’ board meetings, discuss operational issues and risk areas with the company leadership regularly, and their advice on business decisions is requested on a regular basis. A record 82 percent of CLOs almost always attend board meetings, 69 percent meet with business leaders to discuss operational issues, and 65 percent repeatedly provide advice to the leadership on business decisions. All these metrics are slightly higher than last year’s, and board attendance is clearly showing an upward trend.

CLOs are far less frequently involved in two other corporate governance scenarios, namely meeting with the board or its committees in executive sessions, and meeting with board members outside of executive sessions to discuss business issues. Forty-four percent of CLOs almost always meet with the board or any of its committees in executive sessions, a number that has remained constant for the third year in a row. CLOs meet with board members outside of those formal settings far less frequently. Just 22 percent report doing so “almost always,” a result that continues a downward trend for this result since the peak of 30 percent observed in 2020.



## KEY TREND

**CLOs' input and influence on the business based on the percentage of participants who "almost always" are involved in the following situations:**



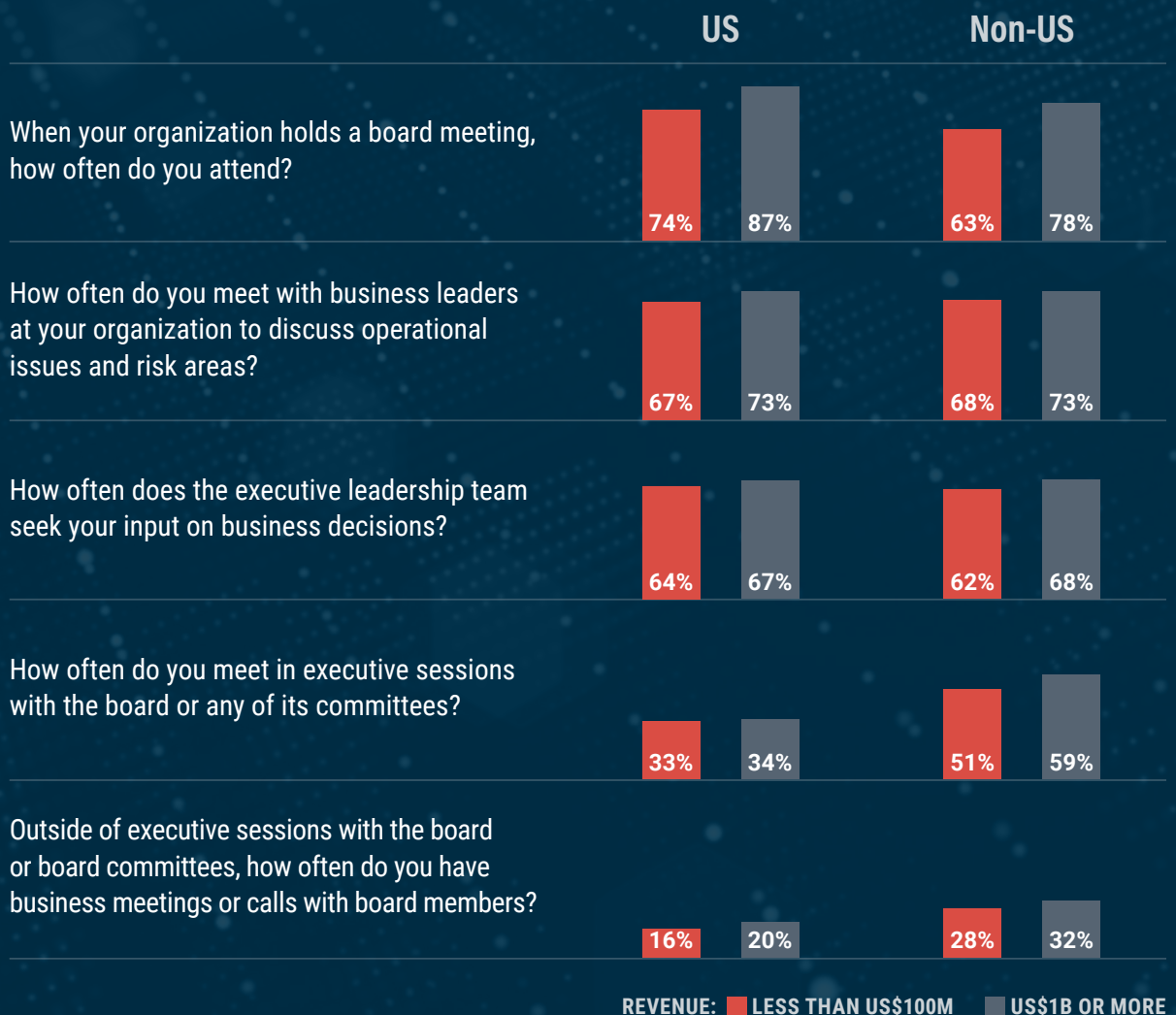




## KEY COMPARISON

The Key Comparison below presents these results across both company revenue and by comparing the US vs. non-US respondents. CLOs in large organizations with US\$1 billion or more in revenue are more often involved in these five governance scenarios than CLOs in smaller companies. CLOs in the US are more likely to “always attend” board meetings than participants in other countries. Interestingly, however, CLOs in countries other than the United States do meet more regularly with board members in executive sessions or in committee sessions than US-based CLOs, and the same occurs for meetings with board members outside of those formal settings.

**CLOs’ input and influence on the business based on the percentage of participants who “almost always” are involved in these five situations by company size and geographical location:**



## Rate the following types of issues in terms of their importance to your overall business, with 1 being “very low importance” and 10 being “very high importance.”

When rating a list of items in terms of their importance to the business using a 1-to-10 scale, from very low importance (1) to very high importance (10), CLOs continue to place cybersecurity, regulation and compliance issues, and data privacy as the top three issues for the business by some distance. On average, CLOs rated cybersecurity the highest with 8.2 points on this importance scale, followed by regulation/compliance with 8.1, and data privacy with 7.9.

Intellectual property issues and litigation follow suit in terms of importance with average values of 6.5 and 6.2, respectively, which signals a moderate level of importance for these two issues impacting the business. A few items are placed toward the middle of the importance scale, ranging between average values of five and six, including tax issues (5.9), corporate social responsibility (5.8), supply chain management (5.7), dispersed workforce (5.6), and corporate governance and shareholder activism (5.1).

Finally, whistleblower (4.7), competition/antitrust (4.6), corruption/bribery (4.6), and sanctions/export issues (4.6) report averages scored leaning toward the low importance end of the scale, with money laundering being the least important issue (3.6). The results overall show strong consistency with those observed in 2022, with averages changing by just one- or two-tenths of a point, at most.

### CYBERSECURITY

8.2

### REGULATION/COMPLIANCE

8.1

### DATA PRIVACY

7.9

### INTELLECTUAL PROPERTY

6.5

### ONGOING/ANTICIPATED LITIGATION

6.2

### TAX

5.9

### CORPORATE SOCIAL RESPONSIBILITY

5.8

### SUPPLY CHAIN MANAGEMENT

5.7

### DISPERSED WORKFORCE

5.6

### ENFORCEMENT/INVESTIGATIONS

5.6

### CORPORATE GOVERNANCE/SHAREHOLDER ACTIVISM

5.1

### WHISTLEBLOWER ISSUES

4.7

### COMPETITION/ANTITRUST

4.6

### CORRUPTION/BRIBERY

4.6

### SANCTIONS/EXPORT CONTROLS

4.2

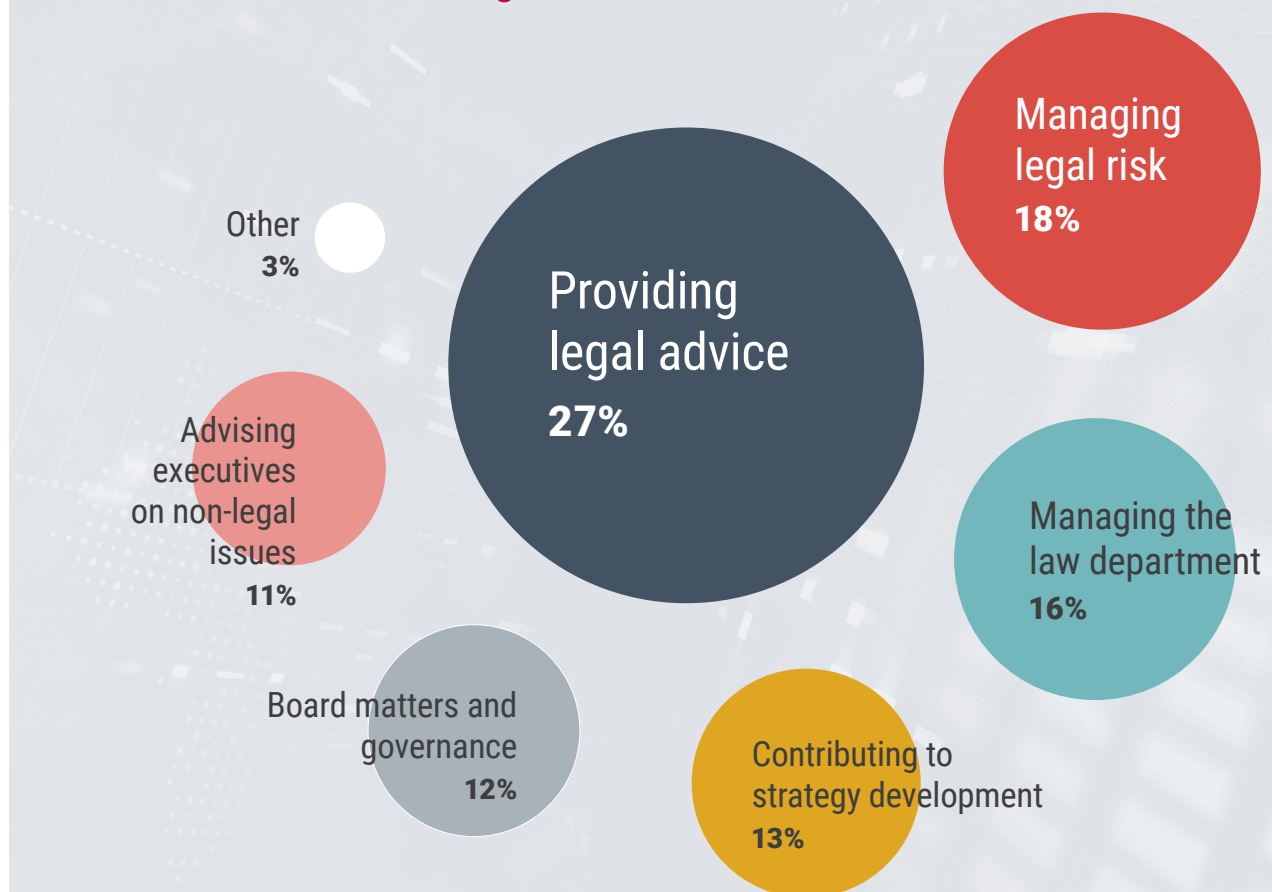
### MONEY LAUNDERING

3.6



The following figure reports the average percentage of time that CLOs spend on key activities. Primarily, CLOs report that they spend the largest chunk of their time on the job providing legal advice, with 27 percent of their time. They dedicate 18 percent to managing legal risk, 16 percent to managing the law department, 13 percent contributing to strategy development, 12 percent to handling board matters and governance issues, and 11 percent of the time is spent on advising executives on non-legal issues. The remaining time (four percent) is dedicated to other, not listed tasks. The distribution of time spent on all these tasks is virtually identical to the averages observed last year.

**Please estimate the percentage of time  
you allocated over the past 12 months  
for each of the following:**



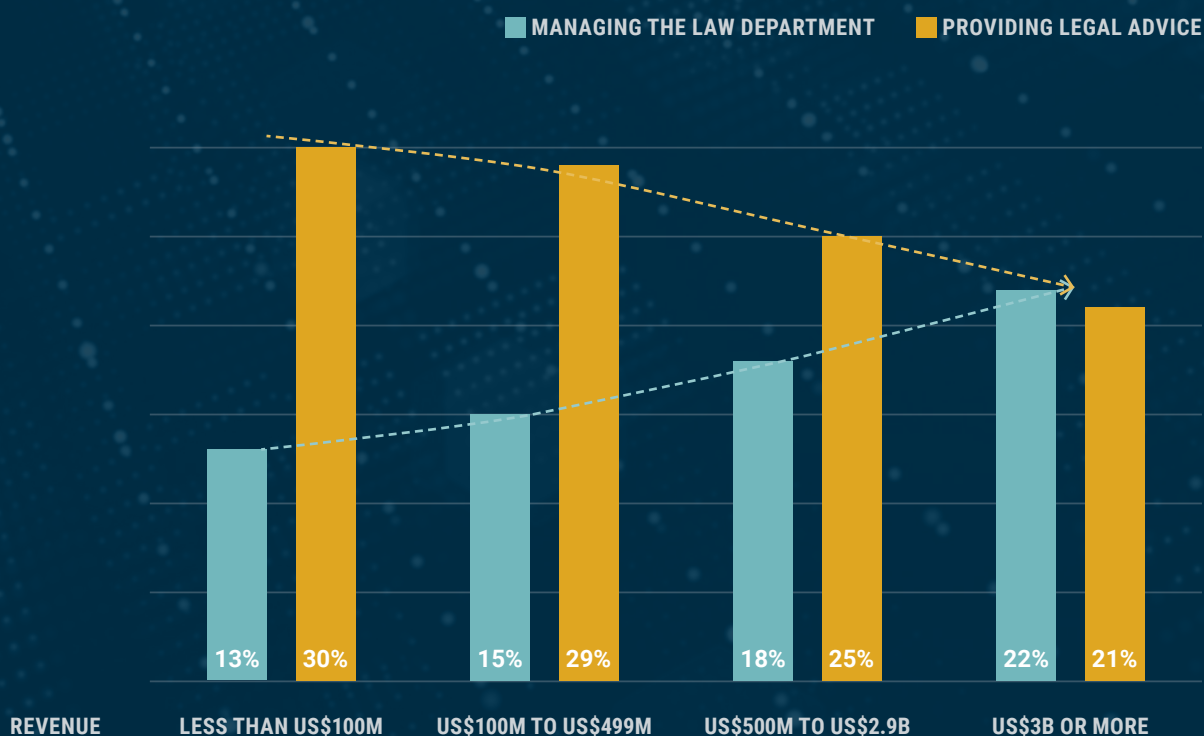


# KEY COMPARISON

## Percentage of time allocated to each type of work by company size

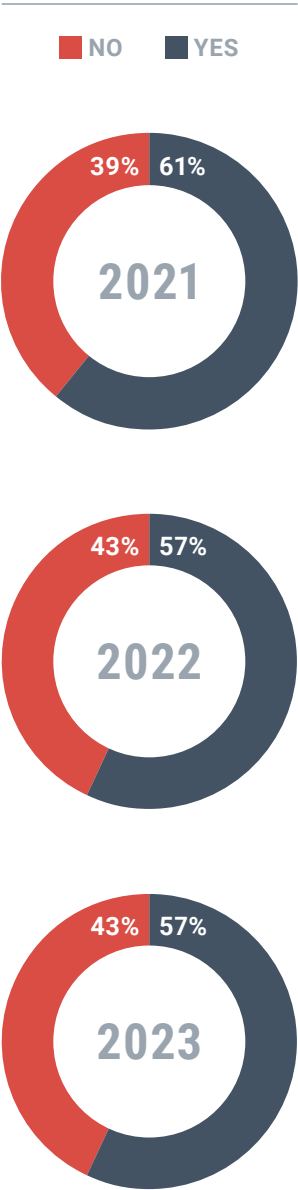
The results by company size show an evident transfer of the CLO's allocation of time from providing legal advice to managing the law department. This is of course expected because larger organizations are certainly more likely to have larger legal departments that CLOs are required to manage, while additional in-house counsel staff takes (some) legal advice duties away from the CLO.

In small companies with under US\$100 million in revenue, CLOs spend on average 30 percent of their time providing legal advice and 13 percent managing the law department. Among larger organizations with US\$3 billion or more in revenue, CLOs dedicate more time on average to managing the law department (22 percent) than providing legal advice (21 percent). This finding is consistent with last year's results. Also, company size does not seem to affect the time dedicated to the other listed tasks as much (managing legal risk, contributing to strategy development, board matters and governance, and advising executives on non-legal issues).



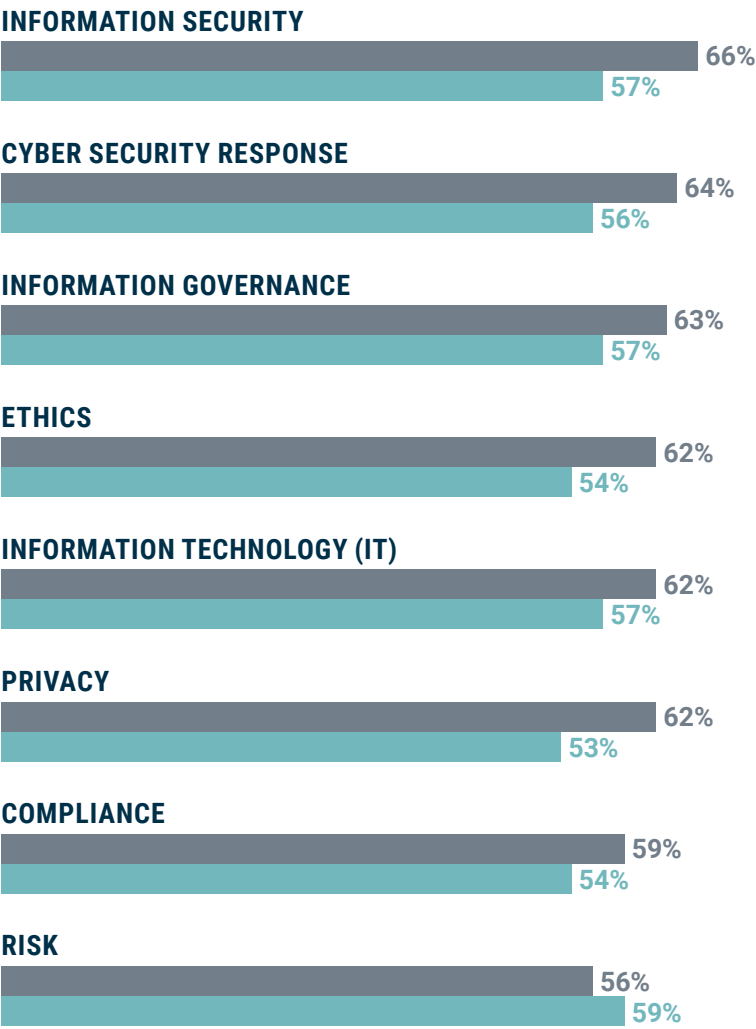
# Does your organization have a comprehensive data management strategy to ensure compliance, defensibility, and security?

Most organizations have a comprehensive data management strategy to ensure compliance, defensibility and security. Fifty-seven percent of CLOs reported that their company has such a strategy in place, the same result observed last year. CLOs that oversee data-sensitive functions, such as cybersecurity response, ethics, information governance, information security, and privacy are more likely to respond that the company has a comprehensive data management strategy in place than those that do not oversee those business functions.



## IN ORGANIZATIONS WHERE THE CLO...

■ ...OVERSEES THIS FUNCTION  
■ ...DOES NOT OVERSEE THIS FUNCTION



## Indicate the top three areas in which your legal department most strategic initiatives fall.

Legal operations remains the most important strategic initiative for legal departments, with seven in ten ranking legal operations as one of their top three strategic areas. About four in ten list the right-sourcing of legal services (45 percent), cost minimization (43 percent), and litigation defensibility (41 percent), among their top three strategic priorities, and about one-third are also focusing on data management (36 percent) and data security (33 percent). Twenty percent reported another strategic initiative that the legal department is working on.

### LEGAL OPERATIONS



### RIGHT-SOURCING OF LEGAL SERVICES



### COST MINIMIZATION



### LITIGATION DEFENSIBILITY



### DATA MANAGEMENT



### DATA SECURITY



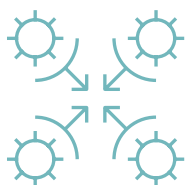
### OTHER



### OTHER LEGAL DEPARTMENT STRATEGIC INITIATIVES

- Business development
- Business growth
- Business strategy
- Compliance
- Contract management
- Contract negotiations
- Corporate governance
- Diversity, equity, and inclusion
- Efficiency
- Environmental, social, and governance
- Intellectual property management
- Mergers and acquisitions
- Privacy
- Regulatory compliance
- Risk management
- Risk mitigation
- Strategic partnerships
- Talent development and retention
- Transformation

■ 2022 ■ 2023



Legal operations is the top strategic area for legal departments both in the US and globally. However, 46% of US CLOs rank cost minimization as the second main strategic objective, while most CLOs in other countries (58%) emphasize the need to right-source legal services.



## What actions, if any, are you taking to improve internal client satisfaction with your department's delivery of legal services? *Open-ended question.*

More than 350 CLOs shared the actions they are taking to improve internal client satisfaction. Many CLOs emphasize the need to streamline and upgrade processes to keep internal clients satisfied, with a strong emphasis on delivering legal services in quick turnarounds to stay away from the stereotype that legal is a “bottleneck”.

In order to achieve this goal, CLOs recommended the automation of simple, routine tasks and using technology tools (e.g., contract and matter management systems), providing opportunities for internal clients to use self-service tools, forms, and resources, and establishing a ticketing system to monitor turnaround times and easily report on legal service delivery metrics.

CLOs also said that they avidly seek feedback from internal clients through surveys, meetings, and reviews, although informal chats and strong in-person relationships with key business stakeholders are also critical to build rapport across functions and ensure that communications are fluid.

Training is also important, according to several CLOs, who pointed out that, for legal to better serve the business, legal department staff need to be aware of business operations and business stakeholders also need to be attuned to basic legal processes and requirements, e.g., contracts, compliance, etc. Education and training on both sides can help better align legal services to business strategy and therefore improve client satisfaction.

Finally, some CLOs also noted that limiting costs, particularly by effectively handling outside counsel and by insourcing more work, has made business leaders happy. An increased workload may require additional hands on deck, so some CLOs also pointed out that hiring additional lawyers, legal operations professionals, and analysts can assist in handling more work and enhancing internal client satisfaction.



### USING ANALYTICS TO DEMONSTRATE VALUE

“We use automated request forms, which provide timeframes for any particular “service”, including tracking completion. I can then present a dashboard showing the percentage of times I have produced deliverables “on time” or “early”, and this has completely turned around the “legal is a bottleneck” perception.”

## FOCUS

## ACTIONS



### STREAMLINE PROCESSES

- Ensure quick turnaround times
- Use self-service tools, forms, resources, etc., for routine tasks
- Implement automation and wide use of technology for higher efficiencies
- Internal restructuring
- Use a tracking/ticketing system for legal services
- Focus on legal operations to increase efficiency



### FEEDBACK AND REVIEWS

- Conduct client satisfaction surveys and reviews
- Feedback meetings with leadership and key stakeholders
- Do an annual internal audit
- Develop business analytics, metrics, KPIs, etc.



### NETWORKING AND TEAMBUILDING

- Coordination meetings with other business functions
- Informal chats with colleagues outside of legal
- Build strong relationships with key stakeholders

## FOCUS

## ACTIONS



### TRAINING AND PROFESSIONAL DEVELOPMENT

- Training on legal issues for non-legal staff
- Use clear communication, guidelines, resources, etc.
- Educate business leaders about the importance of legal services
- Train legal staff on business operations to better align legal services with business goals and strategy
- Improve legal staff skills beyond legal



### COST CONTROL

- Better and more efficient use of outside counsel
- Bring work in-house when possible
- Limit spending
- Eliminate low-value work



### ADDITIONAL RESOURCES

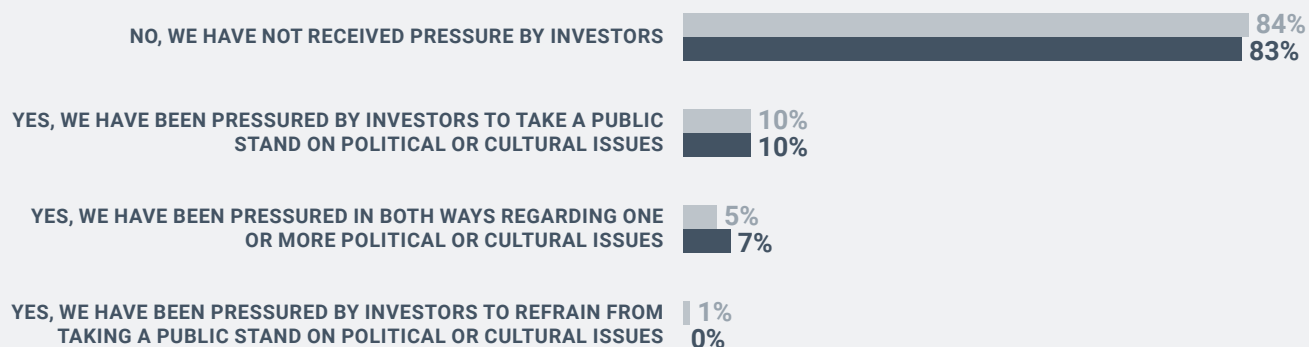
- Hire more staff (lawyers, legal ops, data analysts)
- Invest in new technology

## SECTION 3

# THE POLITICAL AND REGULATORY LANDSCAPE

An abstract graphic featuring a dark blue background with a grid of light blue lines. Overlaid on this are several red elements: a series of thin, curved lines and a cluster of small red dots on the right side, and a solid red horizontal bar below the main title.

## Have investors requested or pressured your organization to take or refrain from taking a public stand on any political or cultural issues in the past 12 months?

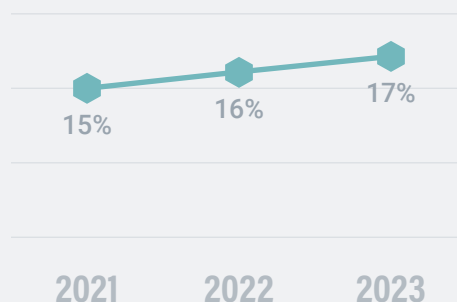


■ 2022 ■ 2023

Seventeen percent of CLOs reported having received pressure from investors to take or refrain from taking a public stand on political or cultural issues. Ten percent indicated that the pressure was related to taking a public stand on a particular issue, and an additional seven percent reported having received pressure to take or refrain from taking a stand on one or more (possibly different) issues.

This result shows a small yet steady increase since we started asking this question in 2021, which may indicate growing investor concerns about company values and their social and political standing. No differences were observed between companies located in the US compared to those in other countries.

### PERCENTAGE OF ORGANIZATIONS THAT RECEIVED PRESSURE FROM INVESTORS



### INVESTOR PRESSURE BY INDUSTRY

32% of CLOs in public companies in finance and banking, and 20% of those in manufacturing, report having received investor pressure.

Conversely, just 13% of CLOs in both IT and Healthcare companies report having received pressure from investors, below the overall average.

## Which of the following issues are most likely to cause the biggest legal challenges for your organization?

### INDUSTRY-SPECIFIC REGULATIONS



### DATA PROTECTION PRIVACY RULES



### MERGERS AND ACQUISITIONS



### POLITICAL CHANGES



### CLIMATE/ENVIRONMENTAL CHANGES



### TAXATION



### ANTITRUST AND COMPETITION ENFORCEMENT



### TARIFFS AND OTHER TRADE-RELATED ISSUES



### CHANGES TO FOREIGN DIRECT INVESTMENT RULES



### OTHER



■ 2022 ■ 2023

Industry-specific regulations are the issue that most CLOs believe will cause the biggest legal challenges for their organizations, with two-thirds selecting it among a list of nine options. Fifty-nine percent expect legal challenges from data protection privacy rules, a four-point increase compared to last year.

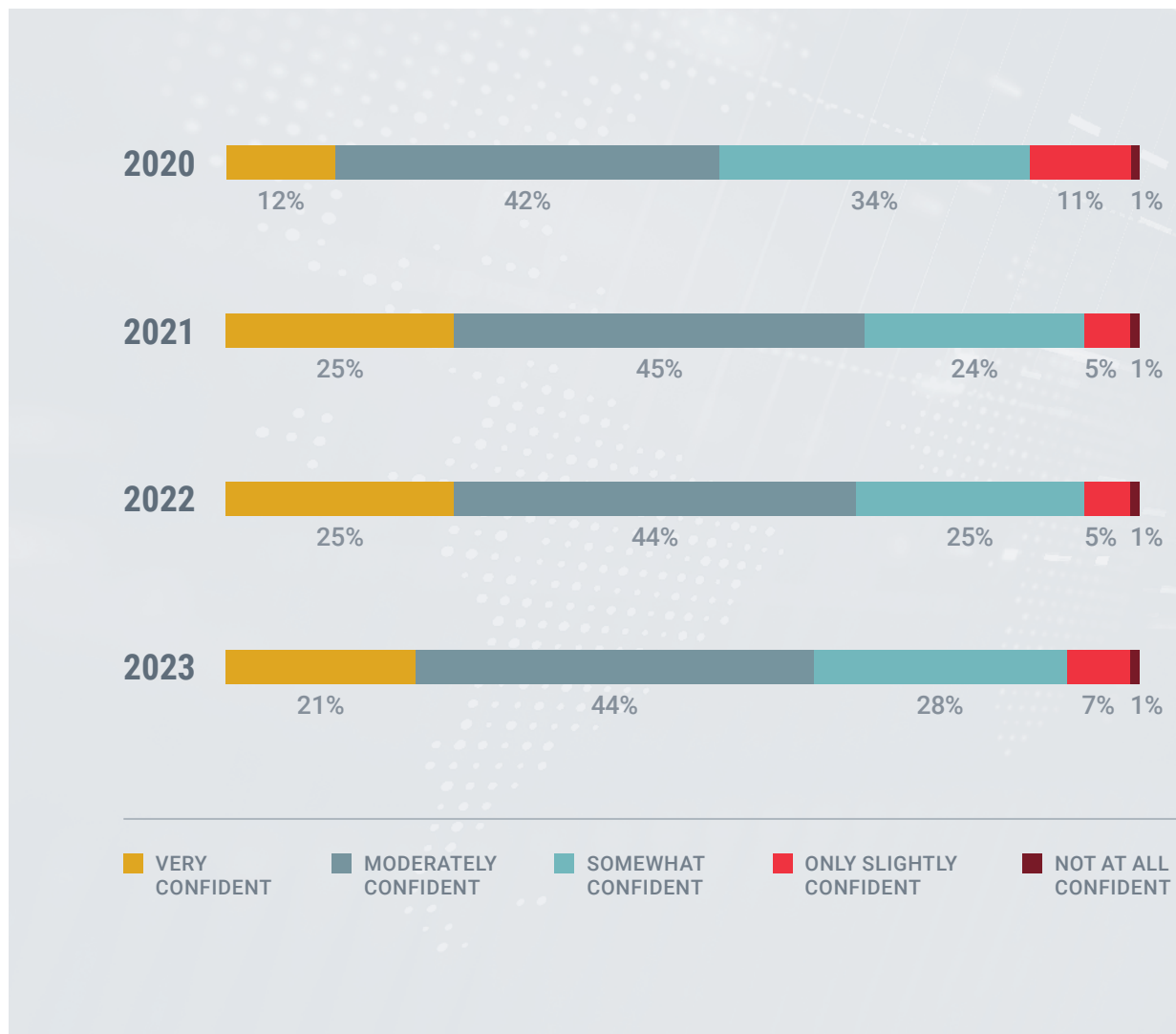
Mergers and acquisitions (38 percent) and political changes (35 percent), come third and fourth, respectively, and around 20 percent of CLOs expect legal challenges derived from climate and environmental changes and taxation, with the latter showing a three-point decline compared to the 2022 result.

Other, less common, challenges are expected antitrust and competition enforcement (16 percent), tariffs and other trade-related issues (15 percent), and changes to foreign direct investment rules (6 percent). Ten percent of CLOs indicated that they expect other challenges beyond those listed in the survey. There is significant variation in the expectations of legal challenges across regions.



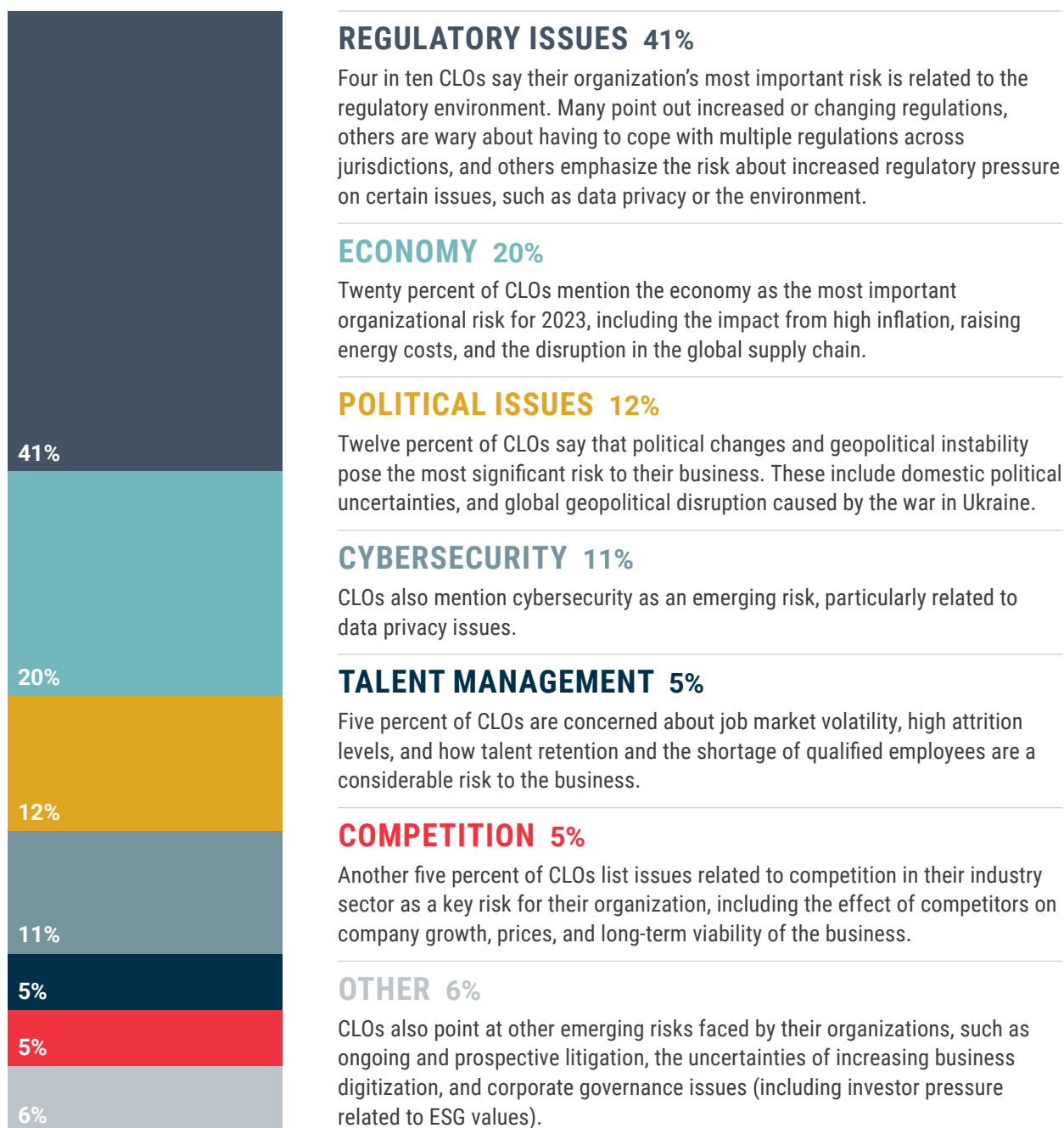
## How confident are you in your organization's ability to mitigate against emerging risks?

CLOs remain relatively confident in their organizations' ability to mitigate against emerging risks, with about two-thirds of CLOs being at least moderately confident. While this is a slightly lower number than those observed both in 2021 and 2022, just one percent of participants said they are not at all confident, and seven percent are only slightly confident.



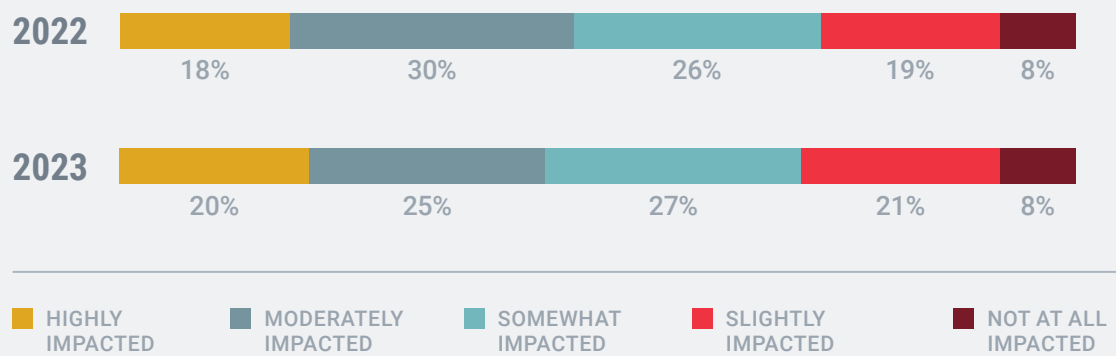
## What are the most important emerging risks currently faced by your organization? *Open-ended question.*

CLOs were asked in an open-ended question to list the most important risk(s) faced by their organization. While some risks are quite detailed, or company- or industry-specific, we have grouped them together in the following six categories to provide a visual presentation of the most pressing risks as perceived by CLOs globally. Regulatory issues and the uncertainty surrounding the global economy are the most common concerns, while political issues and cybersecurity will also keep many CLOs up at night.



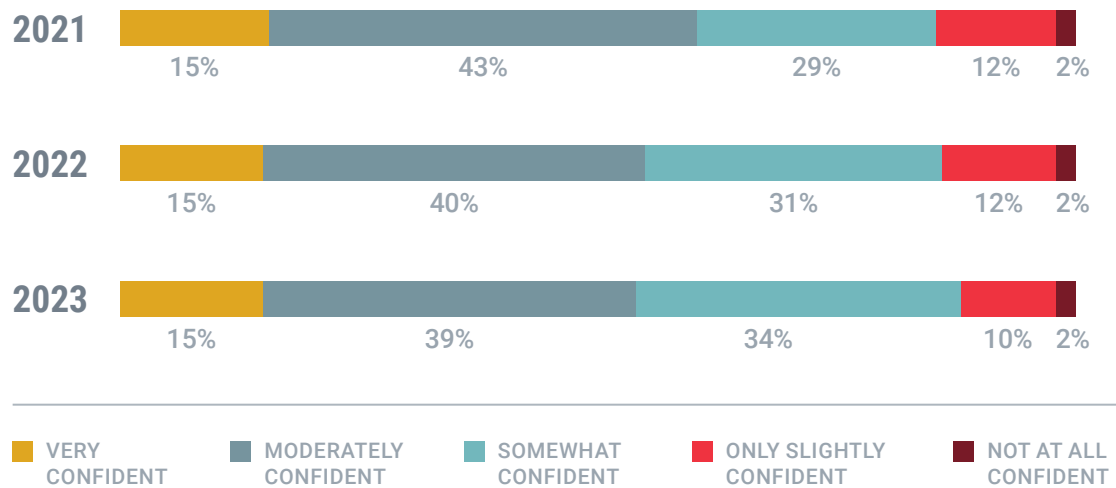
## How do you see the changing privacy landscape in the US impacting your business operations?

The survey results also show consistency year-over-year on the impact of the changing privacy landscape in the US affecting business operations, with 20 percent having reported that their organization will likely be highly impacted by those changes and an additional 25 percent expecting them to be moderately impacted. This combined value of 45 percent is, however, three points lower than the result recorded last year.



## How confident are you in your organization's ability to consistently and defensibly respond to cybersecurity incidents and breaches?

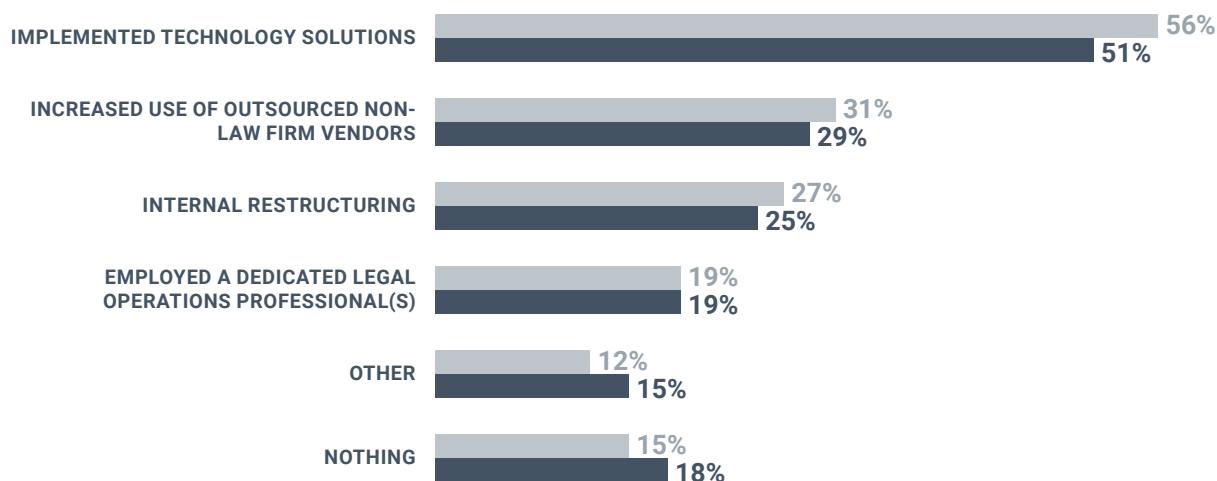
Hardly any changes are noticeable in CLOs' confidence in their organizations' abilities to effectively respond to cybersecurity incidents and breaches. A majority of 54 percent are very or moderately confident, practically the same percentage observed last year, and an additional 34 percent are somewhat confident.



## How have you prepared your organization for complying with data privacy regulations in the past 12 months?

CLOs were offered a list of actions aimed at preparing their organization for complying with data privacy regulations last year. Interestingly, none of the actions was taken by a larger percentage of participants than the results observed last year, and those who said that they did nothing to prepare their organization to comply with data privacy regulations increased by three percent. This of course can be a result of CLOs having already taken steps to advance their organizations' data privacy compliance programs rather than a lack of interest on the CLOs' part.

Still, over half of CLOs reported having implemented new technology solutions to more effectively comply with changing data privacy rules, 29 percent increased the use of outsourced non-law firm vendors, one in four did some internal restructuring to more effectively address this issue, and 19 percent employed a legal operations professional. Fifteen percent also reported having taken other actions to get their organizations prepared to comply with data privacy-related regulations.



■ 2022 ■ 2023

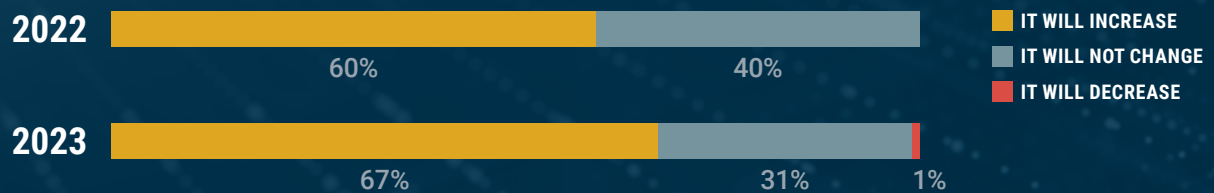
More CLOs expect a higher volume of privacy regulatory enforcement in the next 12 months compared to the result of the 2022 survey. Two-thirds of CLOs expect the volume of industry-specific privacy regulations enforcement to increase compared to 60 percent last year, while 31 percent expect no change, and just one percent of CLOs believe privacy regulatory enforcement will decrease in 2023.

By industry, CLOs in the information industry sector overwhelmingly expect more privacy regulations enforcement (87 percent), followed by CLOs in the healthcare industry (83 percent), entertainment (83 percent), and insurance (81 percent). CLOs in education (74 percent), utilities (74 percent), finance and banking (70 percent), and professional services (69 percent) are above the overall average as well. On the other end, barely a majority of CLOs in the real estate industry and fewer than half in the construction industry expect a higher volume of privacy regulatory enforcement this year.

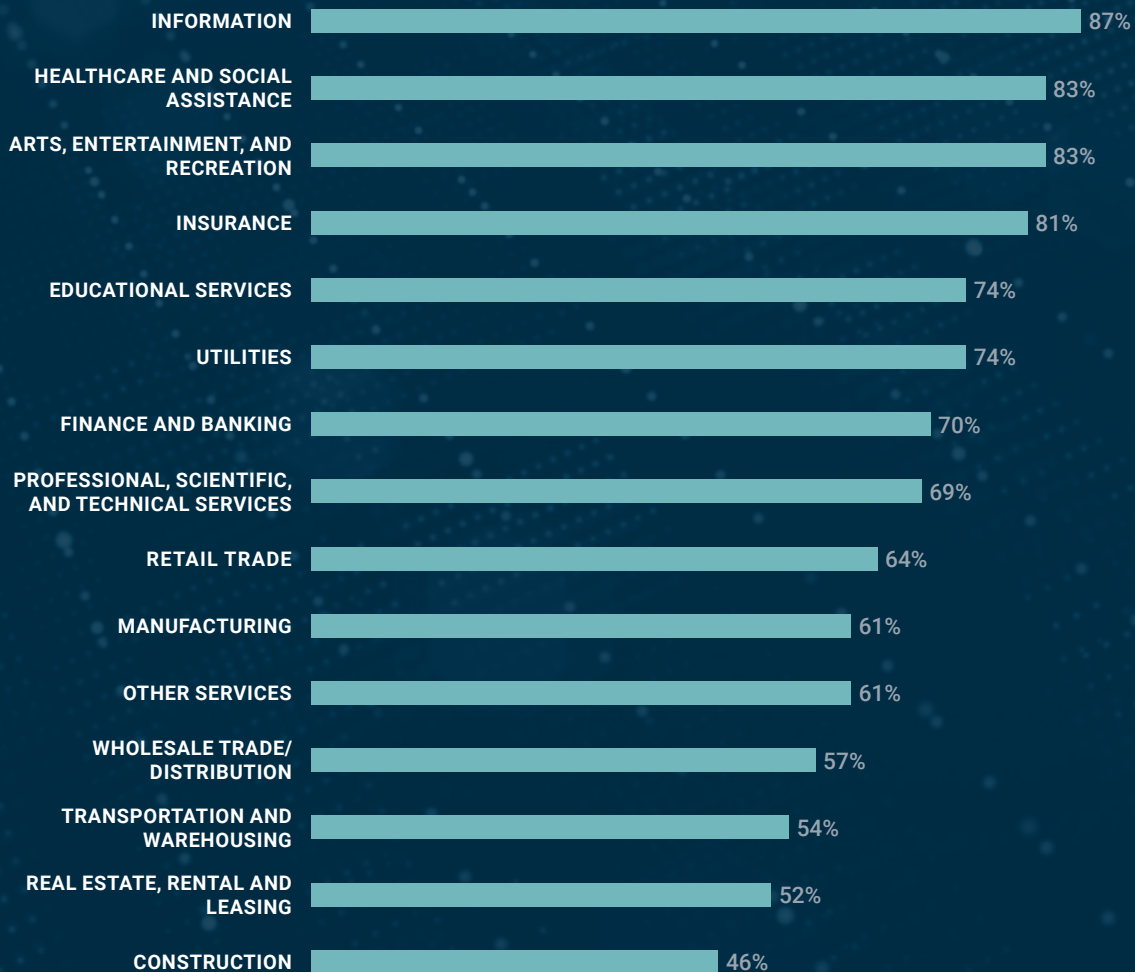


# KEY COMPARISON

How do you anticipate the volume of privacy regulatory enforcement in your industry changing in the next 12 months?

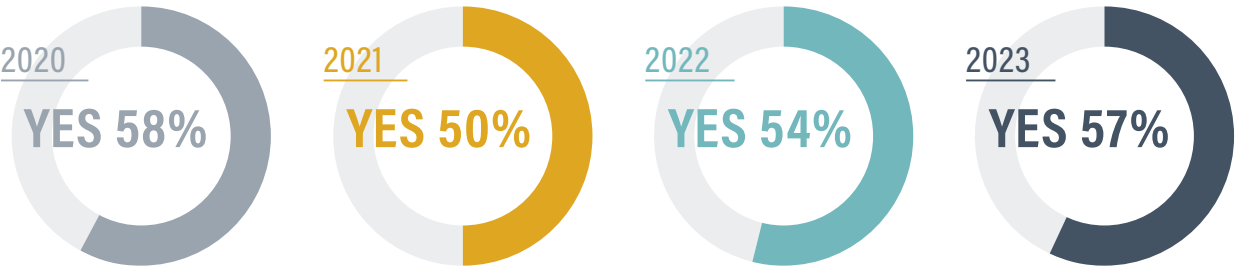


## Percentage of CLOs who expect increased privacy regulatory enforcement by industry



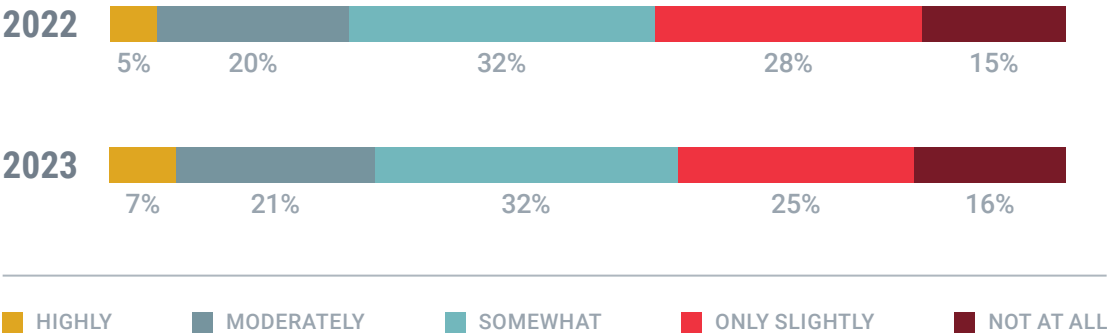
Over the past 12 months, did your department's expenditures increase for regulatory compliance?

A majority of legal departments reported higher regulatory compliance expenses in the last year. Fifty-seven percent of CLOs indicated that their department had increased its expenditures in this area compared to 54 percent last year, and seven points higher than the 50 percent recorded in 2021.



Over the next 12 months, are your department's expenditures expected to increase for regulatory compliance solutions?

Building on last year's increased expenses, 60 percent of CLOs also expect to at least somewhat increase the amount of resources dedicated to regulatory compliance solutions, with 21 percent expecting a moderate increase and seven percent a high increase. Those who expect increased spending on compliance solutions in these three categories (high, moderate, somewhat) is three percent higher than the result observed last year (60 to 57 percent). Just one in six CLOs (16 percent) do not expect expenditures related to regulatory compliance solutions to go up in 2023.





**How are you planning to increase defensibility against litigation and compliance threats (cyberattacks, data breaches, regulatory fines, civil litigation sanctions)?**



CLOs are planning to keep increasing defensibility against litigation and compliance threats by taking different measures, with two-thirds of CLOs intending to implement new processes, and a majority planning on investing in new technology (54 percent) and consulting with third parties (51 percent). Almost one-third (31 percent) also expect to invest in additional personnel to increase the organization's defense capabilities against these threats.

**Please list any macro trends (e.g., new privacy regulations, focus on ESG, increasing government inquiries, etc.) causing your organization to improve its compliance efforts. *Open-ended question.***

CLOs are planning to improve their compliance efforts as a result of trends related to new privacy regulations, focus on ESG, government actions, and other issues.

Participants mention several trends related to data privacy and cybersecurity that will require additional compliance efforts, such as operating across different jurisdictions, and the challenges associated with a mobile work force and ever-evolving technology tools and solutions. Cybersecurity is a top concern not only because of the direct material effects of cybercrime, but also due to the reputational damage that cyber attacks can cause the organization.

Enhanced compliance efforts will also be required due to the growing focus on ESG issues, with CLOs mentioning several topics related to new environmental regulations, and both customer and investor pressures regarding DEI values and transparency related to the supply chain and dealings with third-party vendors.

CLOs are also bracing for increased government inquiries and regulatory enforcement efforts across jurisdictions. Other trends that will impact compliance include the challenges of growing into new markets, new employment regulations and employment litigation risks, a complex supply chain system resulting from the uncertain global economic environment, and tariffs and taxes.



## NEW PRIVACY REGULATIONS

- Customer trust regarding data privacy
- Global scope of privacy laws
- Increase in cybercrime/ransomware
- Privacy concerns associated with a mobile workforce
- Reputation damage as a result of cybersecurity risks
- Risks associated with new tools/technology



## FOCUS ON ESG

- Changing regulations on emissions
- Customer and investor pressures
- Customer focus on DEI/ESG related to the supply chain
- Customer pressure on carbon neutral plans
- Demands for transparency
- Environmental compliance requirements



## INCREASING GOVERNMENT INQUIRIES

- Activist SEC
- Increased government interest in price increases and regulating them
- Increased industry-specific regulatory enforcement
- Increased regulatory enforcement efforts
- More scrutiny and audits as a result of government grants/loans



## OTHER TRENDS

- Antitrust
- Business expansion into new markets
- Employment regulations and litigation risk
- Supply chain complexity
- Tariffs and trade issues
- Taxes

## SECTION 4

# THE OUTLOOK FOR THE LEGAL DEPARTMENT

The background of the page is a dark blue-grey color. Overlaid on this are abstract, glowing red and blue lines and dots, creating a sense of motion and connectivity. A large, dark blue rectangular area is positioned in the center, containing the main title text in white. Below the title, there is a solid red horizontal bar.

## Please select one area that you think will require the most additional resources in the next 12 months.

Significant transactions, such as mergers and acquisitions, and spin-offs, remain the area that most CLOs believe will require the most additional resources in 2023. However, while last year 25 percent of CLOs believed significant transactions would require the most resources, this year the percentage has dropped to 20 percent. Seventeen percent of CLOs believe that data privacy and protection will require the most resources this year, a four-point increase since 2022, which prompts this area to overtake regulatory and compliance issues.

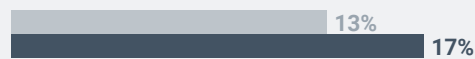
Litigation and ediscovery matters records a three-point increase compared to last year, with 11 percent of CLOs anticipating this being the area to require the most additional resources. The rest of topics are all in the single digits. Five percent of CLOs also mentioned other, not listed areas likely to require the most additional resources this year.

In the US, data privacy and significant transactions tied as the areas that CLOs think would require the most additional resources with 18%. CLOs in other countries point at significant transactions as the top area (23%), followed by compliance issues (16%), and data privacy (15%) and regulatory issues (15%).

### SIGNIFICANT TRANSACTIONS (M&A, SPIN-OFFS, ETC.)



### DATA PRIVACY/PROTECTION



### REGULATORY ISSUES



### COMPLIANCE ISSUES



### LITIGATION/EDISCOVERY MATTERS



### ENTERPRISE DIGITAL TRANSFORMATION



### CROSS-BORDER WORK/INTERNATIONAL LAW



### INTELLECTUAL PROPERTY



### COMPETITION LAW



### DIVERSITY & INCLUSION INITIATIVES



### ANTITRUST ISSUES

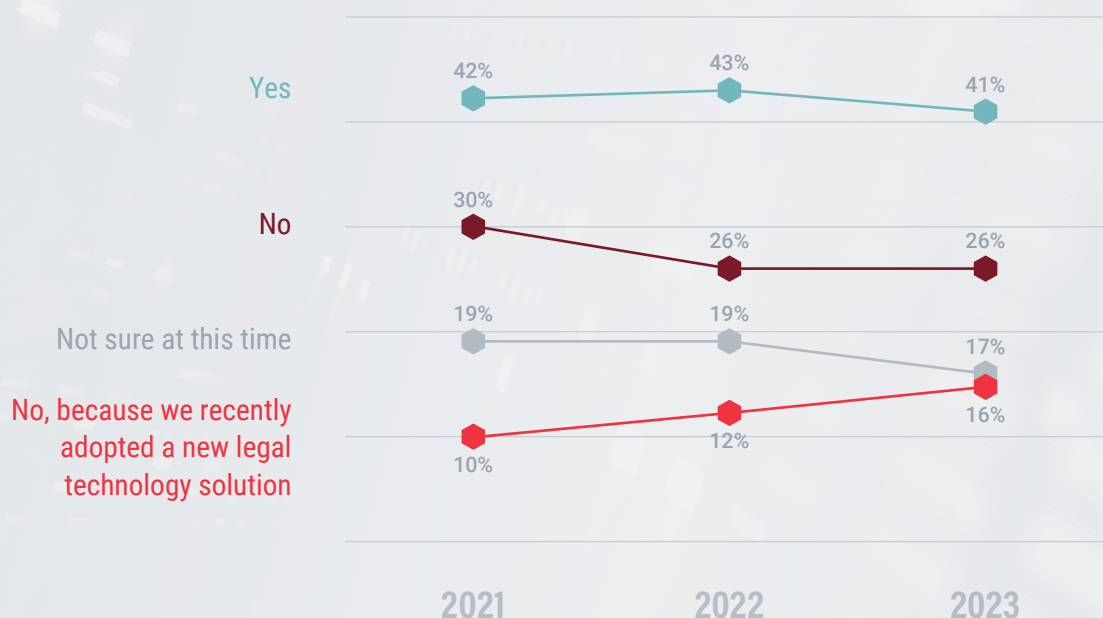


### OTHER



■ 2022 ■ 2023

## Are you planning on adopting any new legal technology solutions in your department to improve efficiency in the next 12 months?



Four in ten CLOs are planning on adopting new legal technology solutions in the next 12 months, while 26 percent of CLOs say they will not invest in new technology any time soon. These percentages are similar to those recorded last year. However, we can appreciate a positive trend among those respondents that say they will not adopt new technology in the coming year because they recently upgraded their legal department's technology capabilities. Sixteen percent of CLOs say they have recently implemented new technology compared to 12 percent in 2022 and 10 percent in 2021. An additional 17 percent of CLOs are not sure whether they will implement new legal technology in the next 12 months. CLOs in large organizations are more likely to make new technology investments than those in smaller organizations.

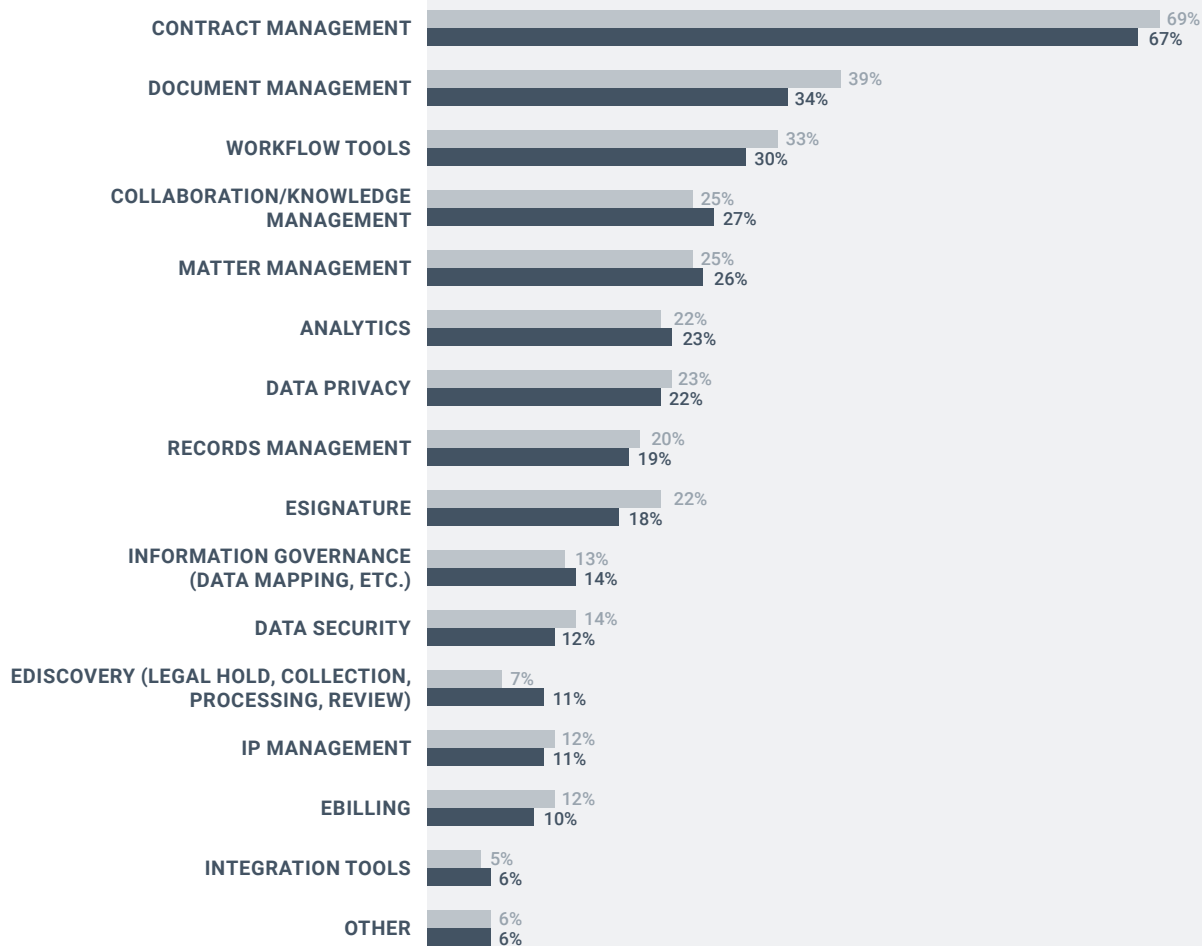


## Specifically, what legal technology are you looking to invest more in the next 24 months?

*Only asked to those who are planning on adopting new legal technology solutions.*

Among those CLOs planning on adopting new technology solutions in 2023, two-thirds say that they will update their contract management software, which is consistently the top area that CLOs are looking to invest in. Around one-third will invest in document management (34 percent), and 30 percent will do so in workflow tools.

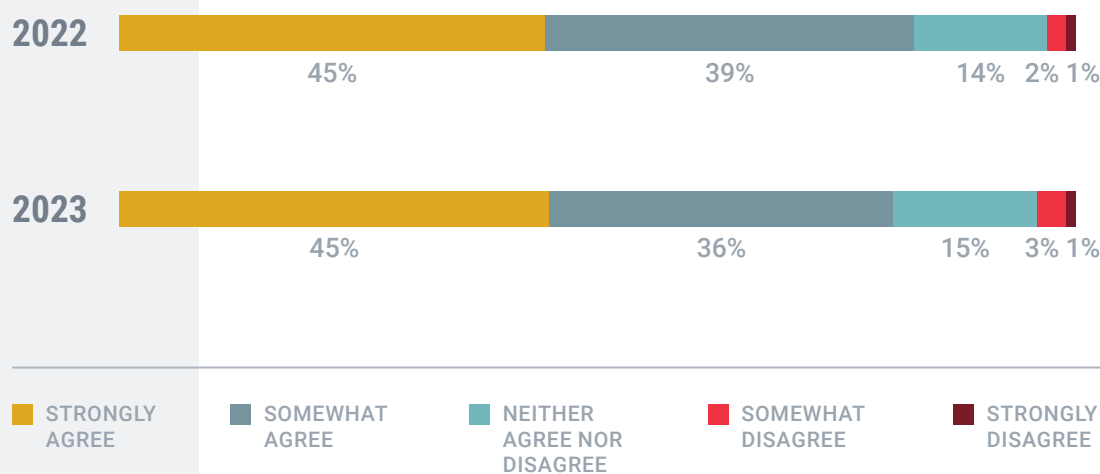
There is no substantial variation among CLOs' intentions regarding new technology investments compared to last year, although fewer CLOs are considering updating their esignature software (18 percent compared to 22 percent last year, a four-point decrease), and 11 percent are considering investing in new ediscovery technology (compared to just 7 percent in 2022, also a four-point variation).



■ 2022 ■ 2023

To what extent do you agree with the following statement: “I am seeing and expect to continue to see greater collaboration across legal, compliance, privacy, and other departments due to increased regulations and need to optimize internal processes.”

Practically half of CLOs (45 percent) strongly agree with the statement below related to greater collaboration between legal and other departments due to increased regulations and optimization needs (the exact same percentage observed last year). An additional 36 percent agree somewhat, compared to 39 percent last year. Just a tiny minority of CLOs disagree with the premise that increased regulations is driving and will continue to drive stronger ties between legal, compliance, privacy, and other departments.



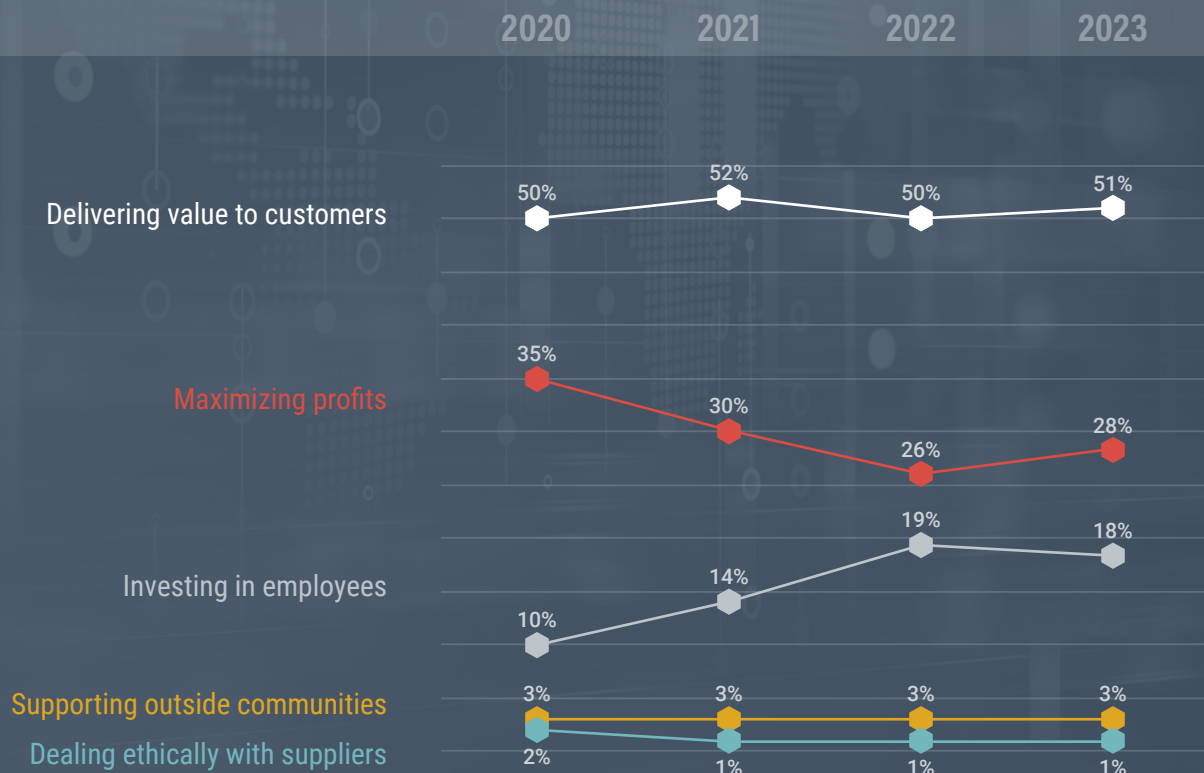


## KEY TREND

CLOs were asked to rank what they thought were their companies' priorities in the next five years from the following items: dealing ethically with suppliers, delivering value to customers, investing in employees, maximizing profits, and supporting outside communities. The results show continuity with those observed last year, with over half of CLOs saying that their organization's top priority will be delivering value to customers. Twenty-eight percent responded that it will be maximizing profits, with a slight increase compared to last year's result.

Eighteen percent of CLOs believe their organization's top priority will be investing in their employees in the coming years, and only a small share of respondents indicated that supporting outside communities (three percent) and dealing ethically with suppliers (one percent) will be the top priority. The results maintain the tendency observed since 2020 that organizations overall are giving some additional importance to investing in employees, while maximizing profits decreased somewhat, but delivering value to customers is still the main goal for a majority of organizations.

### Top ranked item you foresee your organization prioritizing over the next five years.

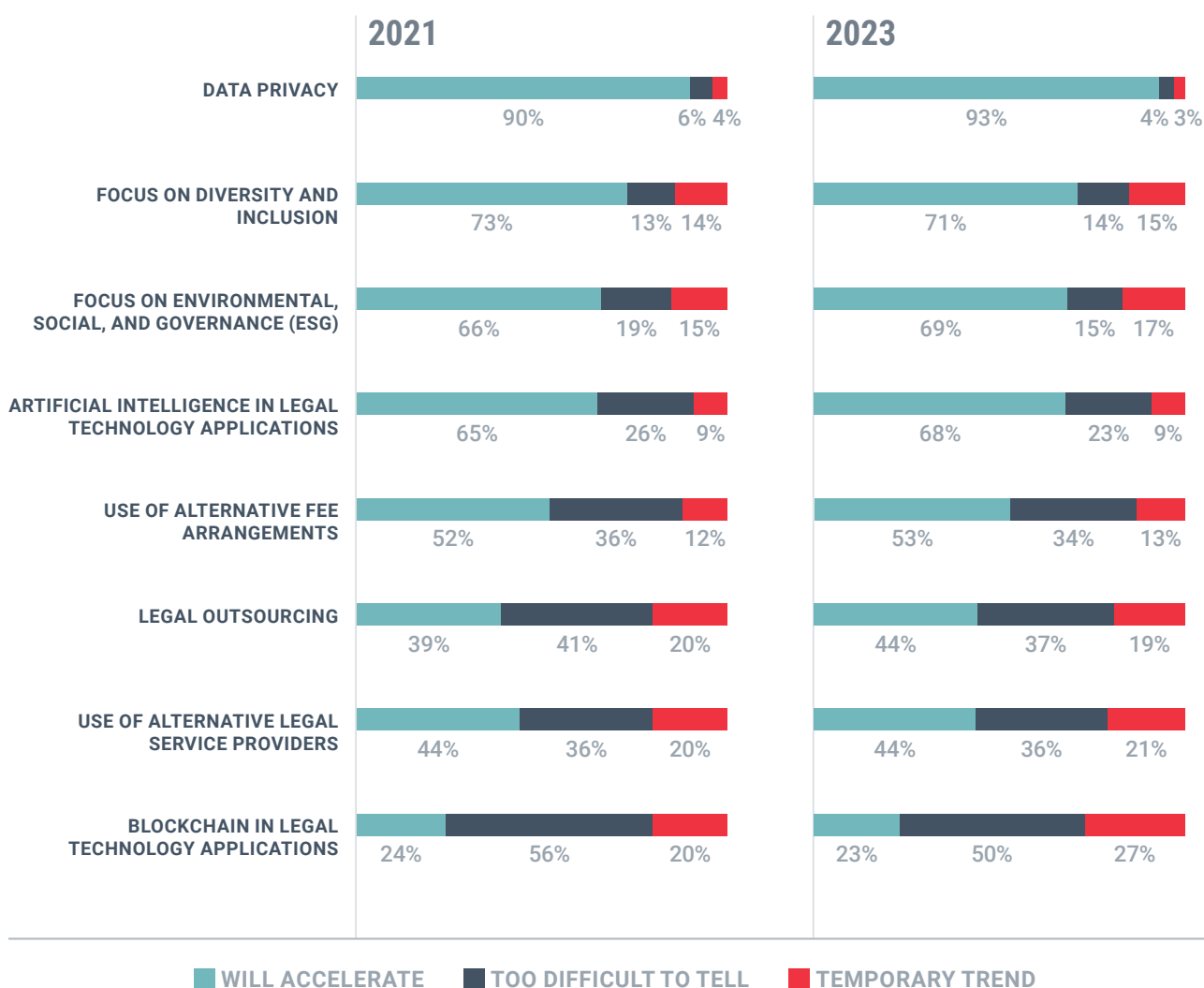


Note: Values indicate the percentage of respondents that ranked each item as their organization's top priority.

## What do you think the trajectory will be for these current trends?

CLOs' expectations on how current trends affecting both the legal department and the business have not changed dramatically since we last asked the question in 2021. Practically all CLOs (93 percent) believe data privacy will accelerate, and seven in ten believe the focus on diversity and inclusion will become stronger as well. Similarly, 69 percent believe the focus on ESG will accelerate and 68 percent also believe that the use of AI in legal technology applications will also become widespread. A slightly larger number of respondents (three percent) believe these will be the direction that the latter two trends will follow compared to the 2021 results.

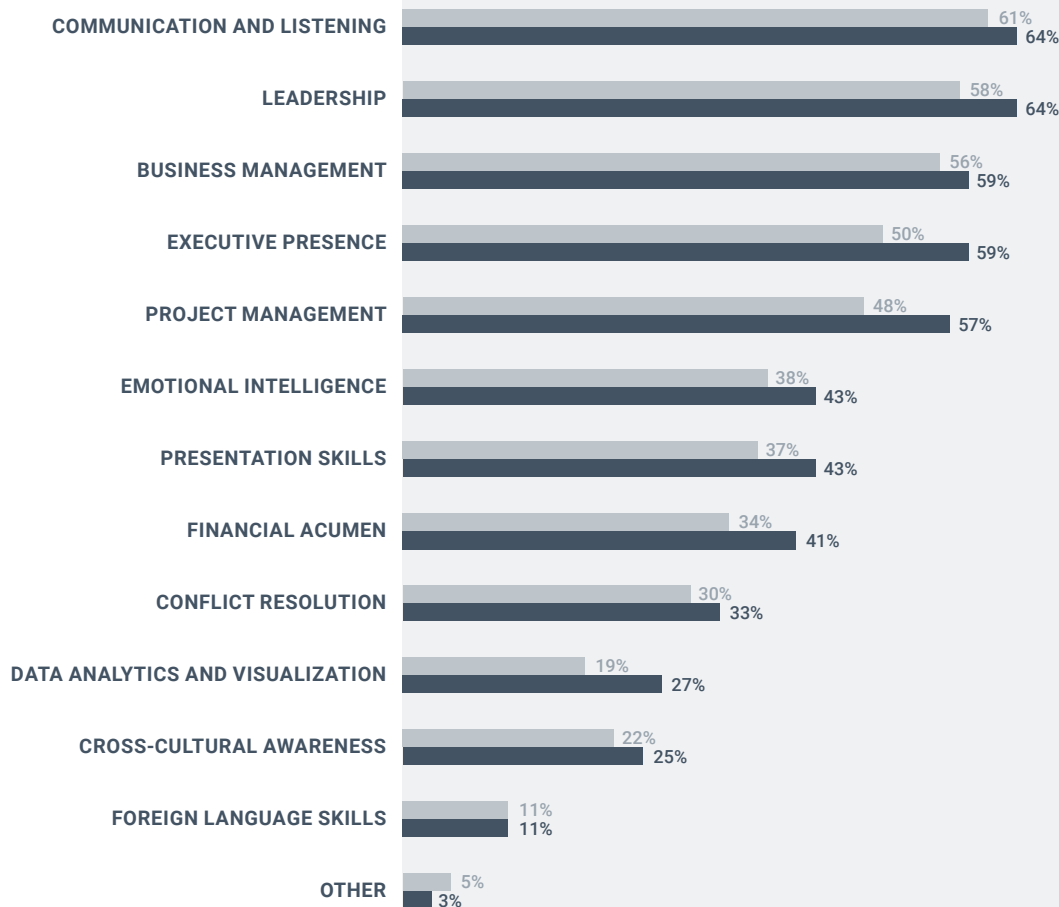
Over half of CLOs believe the use of alternative fee arrangements will also become more prominent, and 44 percent indicate that legal outsourcing and use of alternative legal service providers will also go on the rise, though over one third of CLOs say that it is still too difficult to tell. Lastly, the use of blockchain in legal technology applications trend is less certain, with half of respondents saying that it is too difficult to say how it will evolve. More respondents believe it is a temporary trend (27 percent, seven points higher than in 2021) than those who say that blockchain use in legal applications will increase (23 percent).



## Which of the following skills are you seeking to develop for the lawyers in your department?

CLOs this year are more keen on in-house counsel developing a wider skillset (beyond legal skills, of course), with all listed skills being selected by a larger percentage of participants than in 2022, except for foreign language skills. In this multiple choice question, almost two-thirds of CLOs (64 percent) expect the lawyers in their legal department to develop communication and listening skills, and leadership skills. Leadership was the most sought-after skill by CLO respondents last year.

A majority of CLOs also expect their in-house counsel to develop business management skills (59 percent, three points more than last year) and executive presence (also 59 percent and recording a nine-point increase compared to the 2022 result). Fifty-seven percent also would like their lawyers to develop project management skills, which represents a nine-point increase compared to last year's survey as well.



■ 2022 ■ 2023

## What advice do you have for aspiring chief legal officers?

*Open-ended question.*

CLOs wrapped up this year's survey by offering some advice to fellow in-house counsel on the ins and outs of the job. We reproduce direct quotes from participants offering sound advice to aspiring CLOs in small, mid-size, and large companies on different aspects of the job, from building relationships across the enterprise to balancing the legal and business sides of decision-making to learning new skills. However, the clearest, and by far the most repeated, piece of advice from CLOs across company sizes is the importance to learn and understand the business and industry to be a successful business partner and an effective legal advisor.



**"Learn and understand the business!"**



**SMALL  
COMPANIES  
LESS THAN US\$100M**

---

"Be a business partner that comes to the table with creative strategies and solutions because of the legal expertise and wealth of experience you bring to the table."

---

"Build a network of strong and collaborative peers outside of your organization. Being the top legal officer in an organization makes it difficult to have the collegial experience of law firm life or even law department life as a non-leader."

---

"Cultivating a strong relationship with the CEO has enormous benefits for the CLO and law department generally because it allows your department more freedom to operate on an equal footing with other business functions."

---

"Don't be afraid to use outside counsel as an expert."

---

"If new from a law firm, understand that to let the business operate, you can't raise every single issue. Prioritize."

---

"It's not enough to be a good lawyer, you have to be more. You need to be a business partner first and then insert your legal expertise."

---

"Make sure that you're seen by business partners as someone who solves problems for them, not someone who creates them."

---

"To retain good lawyers, you must understand their career aspirations and provide them with opportunities to build skills and experience. Invest in your people."

---





## MID-SIZE COMPANIES

US\$100M TO <US\$1B

---

"Be patient with yourself and the 500 people asking you for legal advice."

---

"Develop a reputation as a team player, trusted advisor, and someone who gets things done."

---

"Develop people skills and emotional intelligence; gain experience managing people, projects, and budgets; and sharpen your leadership skills."

---

"It's ok to tell the CEO 'No' or 'I don't know,' and follow up later with an answer."

---

"Learn to delegate and manage people, projects, and issues."

---

"Legal knowledge is table stakes. Lean into leading, mentoring, and training your staff."

---

"Support of the C-suite is critical. If you aren't being included, find ways to join meetings that you think you should attend."

---

"Take time to develop personal relationships with your colleagues. Trust is critical to effectiveness."

---



## LARGE COMPANIES

US\$1B OR MORE

---

"Always do the right thing. Create a culture of accountability and trust, and then delegate."

---

"Be a calming presence in your organization. Always do the right thing no matter how difficult or unpopular it might be."

---

"Develop leadership skills, learn how to lead and influence the organization, and learn project management and presentation skills."

---

"Find a way to maintain sufficient resources so that there is time for management/ leadership, strategic thinking and implementation, and daily legal work."

---

"Focus on executive leadership skills and presence."

---

"Help make decisions that balance legal and business. Don't be the roadblock."

---

"Legal skills are what got you into this position. The real chief legal officer weighs in on business strategy!"

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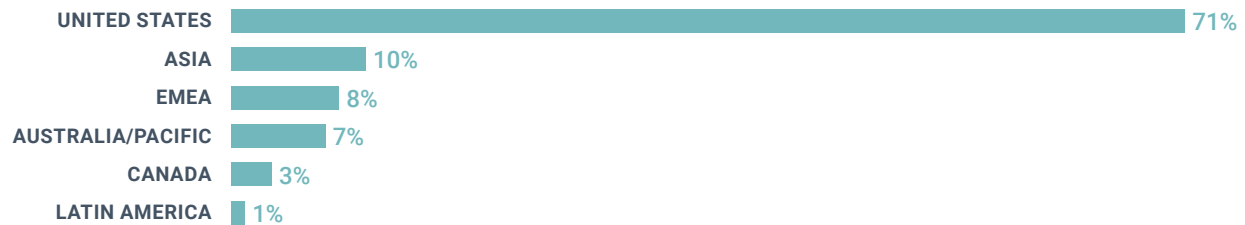
"This is a risk management job. Excellent legal skills are a prerequisite, but the in-house lawyer job is one of judgment where the legal piece is secondary to business judgment."

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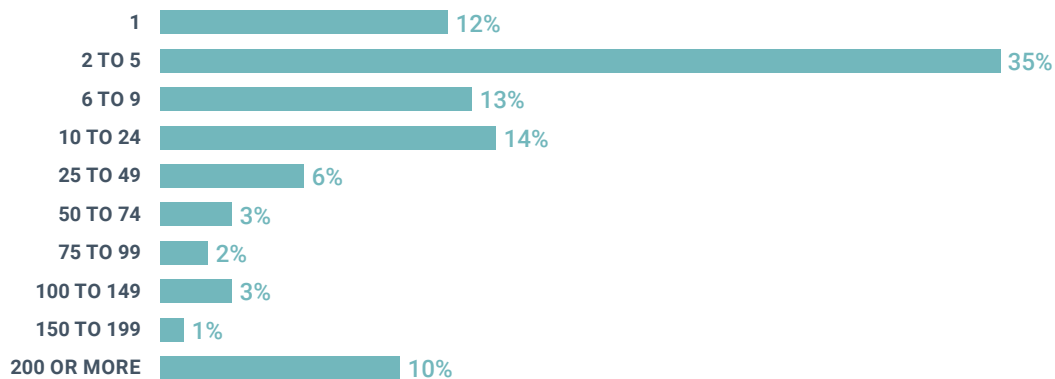
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# PARTICIPANT PROFILE

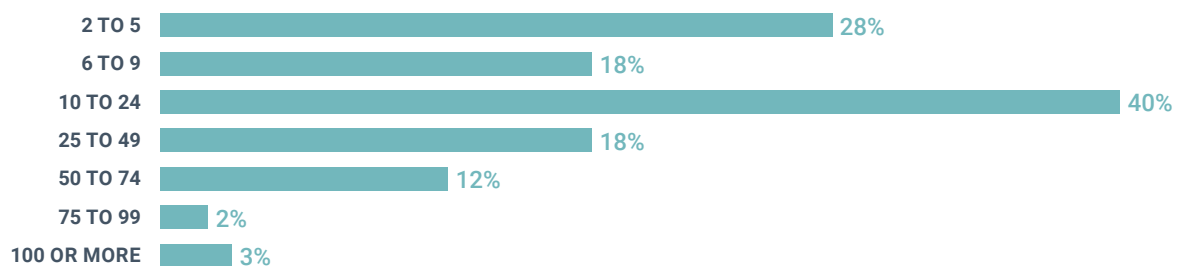
## GEOGRAPHIC LOCATION



## NUMBER OF LEGAL DEPARTMENT EMPLOYEES



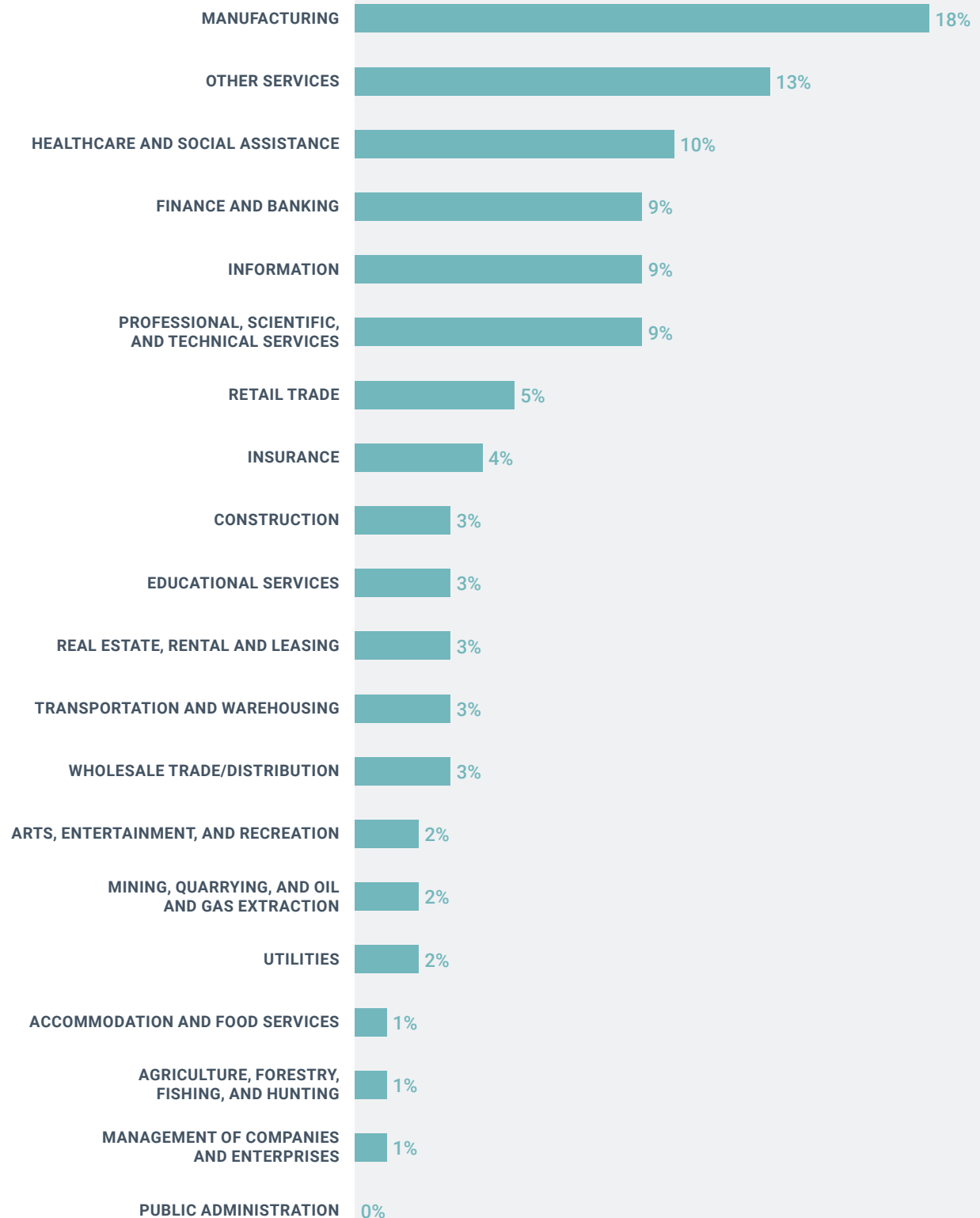
## NUMBER OF LAWYERS



## COMPANY REVENUE



## INDUSTRY



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# METHODOLOGY

## **SURVEY INSTRUMENT**

The survey questionnaire was offered through an online survey platform. Personalized survey links were sent by email to the target population, which allowed participants to save their responses and fill out the questionnaire in more than one sitting, if needed. The online survey was also offered in Japanese to participants in Japan.

## **FIELDING PERIOD**

The survey opened on September 14, 2022, and closed on November 4, 2022. Reminder emails were sent weekly.

## **TARGET POPULATION**

We targeted ACC members worldwide who are the highest-ranked legal officers in their respective legal departments. A screener question was asked to help determine the most relevant population. To further expand our reach, we also sent participation invites through other ACC partner organizations, and opportunities to participate were also sent through LinkedIn campaigns. A total of 892 CLOs participated.

## **ANONYMITY**

Survey responses were completely anonymous. No information is linked in any way to an individual respondent. The results are provided only at the aggregate level, and respondents' quotes from open-ended responses were carefully reviewed and edited, if necessary, to remove any identifiable information related to respondents or their organizations.

## **DATA ACCURACY**

Not all respondents answered all questions. The percentages provided are based on the number of valid responses received for each individual question. Many survey questions offered the opportunity to select multiple response options. In those cases, percentages may not total to 100 percent. Additionally, in some cases percentages do not total to 100 percent because of rounding.

## **OPEN-ENDED RESPONSES**

A few survey questions required open-ended responses. Many of the quotes and citations from participants that we present throughout the report were shortened or edited due to space or style needs.

## **STATISTICAL TERMINOLOGY**

**Mean:** The values of each observation are summed together and divided by the total number of observations (also called the average).



## ABOUT ACC

The Association of Corporate Counsel (ACC) is a global legal association that promotes the common professional and business interests of in-house counsel who work for corporations, associations and other organizations through information, education, networking opportunities and advocacy initiatives. With more than 45,000 members employed by over 10,000 organizations in 85 countries, ACC connects its members to the people and resources necessary for both personal and professional growth.

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## ABOUT EXTERRO

Exterro was founded with the simple vision that applying the concepts of process optimization and data science to how companies manage digital information and respond to litigation would drive more successful outcomes at a lower cost. We remain committed to this vision today. We deliver a fully integrated Legal GRC platform that enables our clients to address their privacy, regulatory, compliance, digital forensics, and litigation risks more effectively and at lower costs. We provide software solutions that help some of the world's largest organizations, law enforcement and government agencies work smarter, more efficiently, and support the Rule of Law.

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