



Resilient podcast series

Growth, innovation, and legal leadership

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Don Fancher: Welcome to Resilient. I'm Don Fancher, a principal in Deloitte Financial Advisory Services, Regulatory Risk and Forensic Practice, and the leader of Deloitte's Chief Legal Officer Program. I am also your host for the Resilient Podcast, Chief Legal Officer track. What does it truly take to transform a legal department into a strategic powerhouse?

Well in this episode, Janene Asgeirsson, senior vice president, chief legal officer, and corporate secretary of Analog Devices, Inc., takes us through her career journey from serving as an accountant to leading organizations through successful growth and transformation. Janene also shares her insights on how technology is transforming the way lawyers work, enabling them to focus on strategic issues while also automating routine tasks. As the legal landscape evolves, the ability to anticipate and adapt to change really does

become paramount. Janene has not only embraced these changes, but she's also led her teams to do the same, fostering a culture of agility and innovation. Let's hear what Janene has to say.

It is so great to have you with us today. It's really interesting and exciting to talk to new people, and I know our audience loves to be able to do that as well. I'd love to just start by getting a little bit about you and understanding how you grew up, but mostly what were some of the early influences in your life?

Janene Asgeirsson: I think one of the biggest influences of my life is the fact that my father had passed away when I was really young, and so my mother was widowed at a young age with two small children, and she really had to take care of herself and her family, to give herself some optionality and choice. So that influenced

me; I never grew up thinking I wasn't going to work and support myself someday from the earliest memories I have. And then when I thought about the kind of work I would do, I wasn't a little girl who wanted to be a princess. What I wanted to do is, I wanted to be like my grandfather. My grandfather was a lawyer. I had no idea what lawyers did, but he had this desk at his house that had all these yellow writing pads on it, and this big, huge cup full of number two pencils. I used to sit at his desk and draw pictures with his pencils on these yellow pads of paper, and I wanted to be just like him. So I always had it in my mind that I was going to be a lawyer when I got older, even though I didn't really know what a lawyer was. So I think those are some of the early influences in my life, and they really have set the tone for how I've approached things. Once I figured out what lawyers did and, and then still wanted to be one.

Don Fancher: That's the interesting thing, once you actually figured out what a lawyer was, did you actually still want to do that?

Janene Asgeirsson: Exactly. But I mean, I put myself through college, I put myself through law school. I think I've worked hard to get to the place that I'm at today in my career, haven't had easy and lucky breaks along the way, and that's all a part of how I was brought up.

Don Fancher: What kind of goals or aspirations did you have outside of just, well, I want to be a lawyer, obviously, I've got to go to undergrad, and then I've got to go to law school? Was there a bigger goal there that had also been developed, I will say over that period of time of understanding what this really means to be an attorney?

Janene Asgeirsson: When I was in college, I mentioned that I put myself through school. I had some help at the time because my employer had a college reimbursement program, so I could get college reimbursement if I was studying something that related to my job at the time. And at the time, I was actually an accountant. I'm not a certified public accountant, but I was an accountant inside a company. And so I went to school and I got an undergraduate degree in accounting, knowing that I was going to go next to law school. And so in the beginning of my career, I really thought I would be a tax attorney. So I was like, I have an accounting degree, I'll go to law school, I'll be a tax attorney. When I was in law school, I went to Northeastern University here where I am in Massachusetts, and they had a great co-op program where you could actually, after your first year of school, you'd go and you would do one quarter of full-time working as a legal intern, and then you would do another quarter of classes and you kind of would repeat that throughout your second and third year. And it was through those co-ops that I realized I didn't really want to be a tax lawyer because the tax lawyers only dealt with tax issues and I wanted to

deal with all the issues. So I shifted and really focused on being a more, broader generalist corporate lawyer. So I was on a path to work my way up the law firm ladder to get to that golden ring at the top with partnership, but that changed over time and I think one of the big drivers of change was that it was very challenging for women to advance into partnership at law firms. They aren't always set up to advance women, at least at the time when I was ensuring that environment.

Don Fancher: Back in the day, when you were going through that, it was definitely a lot more difficult than it might even be today. Not that it's still difficult even today, because it is, but I can definitely understand that.

Janene Asgeirsson: There was a health issue in my family, which required me to actually step away from firm practice for a little while, and so I went in-house at a company, it was called Entropic Communications. That was the first time in my practice as a lawyer where I actually saw the attorney-client relationship from the other side of the table. And I was fascinated, and I also realized that outside counsel does not see everything that happens inside their clients. I wanted to be a lawyer who got to see the whole picture. I must have been close to 15 years of practicing law when I finally decided to make the leap and go in-house.

Don Fancher: Having that accounting background, how has that impacted you as an attorney, especially in-house? Because of your point, having a better understanding of all the aspects of the organization, you've at least got a background there that gives you maybe an inside track on the financial side.

Janene Asgeirsson: I'll tell you the fact that I have an undergraduate degree and six years under my belt practicing as an accountant is huge to what I do every day. It allowed me early in my career to speak with authenticity because when the businesses that I was representing were coming to me and talking about different

kinds of problems, often with the financial component, I understood what they were saying, I got it. I actually coach and mentor people who are thinking about going to law school quite frequently. I always say, hey, look, if you have any idea of the law you might want to practice someday, go get a degree that's relevant to that. And I always talk about the fact that my accounting degree has been hugely helpful in my legal practice. Go get something that's really going to matter. If you want to do IP [intellectual property] law, go get an engineering degree, because I do think that it definitely puts me in a different place than some of my peers who didn't have that really good background in an area of expertise.

Don Fancher: How long were you at Acacia, or what was the role that you went into initially at Acacia before ultimately becoming the CLO [chief legal officer] there?

Janene Asgeirsson: I went in-house at Acacia as their first in-house lawyer in the role of general counsel. Really, the reason why I was hired into Acacia was because they were getting ready to go public, and they were looking for somebody who had a background in taking companies public, and I had done that working at law firms. I was a public company, capital markets M&A [mergers & acquisitions] lawyer. So I came in, I was the only one there. It was just me, and I learned the ropes really quickly.

Don Fancher: They had no in-house legal department prior to you joining?

Janene Asgeirsson: No, they were relying on their outside counsel who had helped them form originally and had helped them with things along the way over the course of their, at that time, they'd been around for a little over six years. I came in and thought, all right, I've got to get this company ready to go public. Here's the things I need, I needed basically all of their paperwork, all their contracts, all the stuff, because I knew we were going to have to get them ready to do a really robust

diligence process. So it was a little bit of a treasure hunt in the beginning, trying to find everything and pull it together.

Don Fancher: Remind everybody what time period this was when they were preparing for the IPO [initial public offering]?

Janene Asgeirsson: I joined Acacia in 2015, about 10 years ago now, so it was kind of crazy. I remember thinking after I'd been there for about six months, oh my gosh, I think I might have just made the biggest mistake ever because it was so disorganized and I was having a hard time and they didn't really understand what a general counsel was for. I also was in my first general counsel role, so I was kind of learning it, although I had advised companies for a long time before I joined the company, and so there was just really unusual challenges, but the IPO was kind of a driving factor because there was a project we wanted to get that across the finish line, and so that did put gates on things that forced rapid improvement in what I found when I walked through the door.

Don Fancher: I'm sure you had outside counsel helping as well. How was your involvement with all of them and what impact did you have on them, you think?

Janene Asgeirsson: The founders of the company, they have told me now how I was a very critical and important part of the team and really helped drive the success of the company. What I quickly realized is that this was a company that wanted to go public, its investors wanted it to go public. On the team, I was really the only person who had done that before. The investors had taken other companies public, and the bankers and the lawyers had, but inside the company, they did not understand what this process was. It was overwhelming because there are 500 steps in an IPO that you have to execute against. So it was kind of a little bit about stepping back and saying, okay, how do I explain this very complicated thing we're going to do to people who don't fully understand it and really help them to

focus on the items that they really needed to focus on, the most critical issues and not focusing on some of the small things that happen in every IPO and that no matter how much they might've wanted to change it, it wasn't going to change. So I had to step back and think about that, and then help them break it down into small steps so that they were focusing in their efforts where they needed to focus and those steps were really manageable.

Don Fancher: I think that's so important because when you become a CLO, you're still a lawyer, but you are so much more than a lawyer and you really got a crash course in that it sounds like because you became the communicator, the strategist in certain ways, the document accumulator, and organizer, you're wearing a lot of hats.

Janene Asgeirsson: Yes, absolutely, and it wasn't like the IPO of Acacia was a one-person show, but I definitely did manage a lot of the logistics and the process of going public. I served as the hub of engagement on the IPO side between the bankers and the lawyers, between the lawyers and the internal executive team. There was definitely a role that I played, but it was a team sport in the end and a successful one.

Don Fancher: I think it was the highest or most successfully considered IPO of 2016. If I recall correctly?

Janene Asgeirsson: The company had an incredible first six, seven months. It was really hugely successful and quite a fun transaction to be on, because lawyers who represent companies who want to someday maybe go public or merge with another company that so many of those companies fail. And so to be able to be at this company, at this pivotal moment in its history and be able to be there sharing a glass of champagne with the founders and saying, did you ever imagine, when you guys were working out of your garage and maxing out your credit cards and mortgaging and remortgaging your homes, that you were going to end up

here, it was pretty fun to be able to be there with them and share that moment.

Don Fancher: It had to be a great experience, it had to be. How long before Acacia went public and was ultimately acquired by Cisco?

Janene Asgeirsson: We were intending to go public in 2015. There was some market dynamics and other reasons that got pushed to 2016, and then ultimately, Cisco came into the picture in 2019. The deal was announced in 2019 and then, believe it or not, it did not close until the early part of 2021. So we had that deal pending for just around 20 months at the time, but it got done. It was a hugely successful acquisition transaction from the Acacia perspective, and I think Cisco's pretty happy that they got the company too, so it was really good.

Don Fancher: Did you stay after Cisco made the acquisition, or is that about when you made the jump?

Janene Asgeirsson: That was a hard one for me because over the course of my time at Acacia, I built a small but incredibly mighty team. I was really proud of what we had accomplished and I really didn't want to leave, but Cisco already had CLO, so they decided to stick with that person. And so, yeah, so I just decided, it's time for me to go find my next adventure and that's exactly what I did.

Don Fancher: I always love to hear stories about why people made moves and some people, they're ready to go, others, circumstances create that, but it's really how you respond to those situations that matters, I think.

Janene Asgeirsson: So I really thought about that and struggled with that decision over the period of time, but as it started to get really close to the closing date, I said, I continue to want to be in this role, in this seat, which, like you said, when you move from a general counsel role where you typically oversee legal into more of a CLO role, where you're not just

overseeing legal, but you're overseeing risk and compliance and other aspects of the business trade, I do trade as well. I was like, no, I really think I want to go and do that again. So I made the decision, it was scary because it was the first time since I was probably 16 years old that I didn't have a job, but I felt like I had built up enough of a network and a reputation that I was going to be okay. Ultimately, both of those things landed me in my current role at Analog Devices, Inc. It was the relationships I had established, frankly, while I was at Acacia.

Don Fancher: What was it about Analog Devices, Inc. that made it attractive to you?

Janene Asgeirsson: Acacia was in the semiconductor industry as kind of a component manufacturer. They made modules, but Analog Devices, Inc. makes everything. They make chips, they make modules, they make systems. Analog Devices, Inc. plays across many areas of the market. So it was an opportunity to really see the semiconductor industry in its full glory, so to speak. And it was also a big step up for me. I mean, I went from a company that was about, when I left, it was going to probably hit about a billion in revenue, and jumped over to a company that was looking to hit somewhere around 10 billion in revenue. So it was a big step up. It was an opportunity to lead a bigger team and also work at a company that was a Fortune 500 company. There are only 500 of them. They don't come along very often. So, I had known our CEO [chief executive officer] here at Analog Devices, Inc., I had known him for a long time because he was the chair of Acacia's board of directors, and I respected him as a visionary, as a leader, and it just seemed like a no-brainer whenever he suggested I come and join his team.

Don Fancher: You struck a chord with me on something that I think is really important for people to understand, and that's the network that you build. You can never underestimate how important that network really is, especially when you need it, as you did when you made that decision

and I wasn't aware of that connection, but that's really cool. Any more you could share about just the importance of building a network and maintaining that network over time?

Janene Asgeirsson: This is actually foundational to my belief system on why I've been able to have the success in my career that I have had. I believe my career is a team sport. When I graduated, I had a 3-year-old daughter, and she walked across the platform with me. My husband is the MVP [most valuable player] on our team. I have worked with some fantastic people across my career, and I've built really good relationships, not just within my swim lane, but across swim lanes. To this day, I have coaches, I have people that I go to when I'm faced with challenging problems. So I tell people, do that early, and rely on those people because having your team, the people around you that you trust, that are going to give you the straight answers, and they are going to help open doors when you need doors to be opened, that is not a sign of weakness. People who achieve amazing things in their careers do not achieve them alone. It's nice, because I'm at a point in my career now where while I still have my people that I rely on, I'm also able to give that back to others. I really enjoy training and educating and mentoring people that are more junior in their career.

Don Fancher: I had a mentor tell me once that we all need to put together our own personal board of directors. And you don't even necessarily tell the people that they are on your board of directors. They don't need to know that, but having people that you just really trust that you can go to at any point in time, or know that they'll come to you if they see something and you've got that dialogue that really helps you excel.

Janene Asgeirsson: Yes, absolutely, so critically important.

Don Fancher: Very much so. So you get to Analog Devices, Inc. You're wearing a bunch of hats there as well. Talk about all

the different things that you have been responsible, you're currently responsible for within the organization.

Janene Asgeirsson: Over the course of my tenure at ADI [Analog Devices, Inc.], I picked up internal audit, which there has been a little bit more of a trend recently to have an independent audit report into the CLO because it then is truly independent, even with of the finance organization, the compliance function, the enterprise risk function. Global trade is also something that I oversee, which has gotten pretty exciting recently.

Don Fancher: Yes, it has.

Janene Asgeirsson: Yeah. The last group that just joined my team within the last year has been government affairs, which is actually for our company in the semiconductor industry. Government affairs and global trade go very much hand in hand. I get to see across all legal risk and compliance issues across the company. I do a lot of engagement with governments and different regulatory agencies and enforcement agencies and things like that. So it kind of pulls all of that together and informs those conversations both internally and externally.

Don Fancher: So how do you do that? How do you manage all those different responsibilities from a philosophical perspective, a strategic perspective, and ultimately an operational perspective?

Janene Asgeirsson: That is always the challenge. I honestly do it by building a phenomenal team below me. I have an exceptional leadership team. We call ourselves the legal and risk optimization team because we're not just legal. My leadership team is comprised of top-notch people who really know their stuff. They're very passionate about what they do, and they are like me, super committed to just helping the company be the best it can possibly be. So I oversee those things by having an incredible team, and goes back to that team concept. And then, we just ensure that we don't operate in silos, we

have regular staff meetings where we kind of do round robins and share what's going on because so much of the stuff that's happening, maybe on the legal side will relate to what's going on with trade and government affairs and internal audit, maybe working with trade and compliance.

Don Fancher: Being at the core of the center of the technology that's driving so many of the changes that we're seeing around AI [artificial intelligence] and generative AI and all of the decision making capabilities that brings, but also the risk that it brings, what's your perspective on the role of the legal department and regulatory, all the things that you're covering in helping the company strategically manage its way through those challenges?

Janene Asgeirsson: Ultimately, I think we're problem solvers that bring with us the ability to see around corners a bit. I spent an incredible amount of my time reading media reports, reading government reports, reading thought pieces, and things like that to try and see trends that look like they're going to head our way, which could impact the business and then to work internally with the business to understand how would our business react in the event that those things came to fruition and would it be good or bad, and are there things that we should be thinking through and doing now to get ourselves prepared for that future environment.

Already in my four years at ADI, there have been instances where we could sense that there was an issue coming down the path and we were able to stand up and build up programs and things internally that when those issues did in fact come to pass, put us in a really good position vis-a-vis our peers on how we were able to respond to those kinds of issues. So I think it's really about seeing around corners.

And then the other thing I think that the legal teams and risk teams do is we help the business connect dots, because if you think about it, when you look at the executive team of the company,

everybody's focused in their very specific area, but one of the nice things I think about my role is I get to see across all of them. And so I can see something that's happening over in the business unit, and they're looking to maybe develop some new products and because I know that there's certain regulations that are going to come down the path that are going to influence how those products are priced or sold, or where they get manufactured, I can help guide in the business, but I also may know that there's a group over here doing a project and another group over here that I'm seeing doing the exact same project and help them get connected to each other so people aren't duplicating efforts.

This actually goes back to one of the things that I mentioned right at the beginning, which is that I love that in my role, I get to see the whole picture. Some people are seeing a slice, but I get to see the whole picture. And I think that that's something really unique about the G&A [general and administrative] functions, which includes my team and also Finance and HR [human resources], is that we see across the enterprise. And so I think we have a critical role to play in helping the company connect dots and make good decisions and execute with speed.

Don Fancher: Well, I think it's incredible because the legal department, and frankly, with your expansive responsibilities, even more so, you're seeing almost every component of data that's running through the organization as a whole, whatever the format it may be through the contracts that you're reviewing, it may be through the conversations that your attorneys are having with their business units that they're supporting, but you've got so much data available to you, but the key there is being able to understand that data and then actually help the businesses also understand the data, but even know what data's there, which is basically what you just described. And I don't see legal departments taking advantage of that opportunity or even knowing how to take advantage of that opportunity as much as they possibly could. Any thoughts on that?

Janene Asgeirsson: So many thoughts on that. Honestly, I think that there has been a trend of increasingly pushing the legal function down into the organization, not even having a seat at the executive leadership table, and really treating the legal department as the place that you go to when there's a problem, they help negotiate contracts, you go to them when you need them. I think that's the old model.

In this day and age, I don't think that model works anymore. And I think that companies that continue to cling to that as the right way to do things are selling themselves short. Across my CLO network, I got to tell you, everyone has more and more broad areas of oversight and the idea that you want to have your partner, your legal, and your risk partner sitting with you at the table from the beginning is going to help you accelerate the end result. And we are in a world where it's not just technology that's rapidly changing the lifecycles and technology just keeps getting shorter and there's like crazy data out there on how short it's actually becoming, particularly with the proliferation of AI, but the regulatory environment is changing rapidly as well, in particular, just looking back over the last few months, you can see how quickly things are changing. And so having somebody there who, it's their job to kind of pay attention to that stuff, and then having them sitting right beside you as a partner, it's going to make the stakeholder more successful. And so, that has always been my view. I've walked into two companies now that didn't share my view, but I've gotten them there in the end.

Don Fancher: And how have you done that? I mean, that would be great insight for anybody at any role, but just quickly, how have you been able to accomplish that?

Janene Asgeirsson: First of all, I try to be as approachable as I possibly can and not make people think that the only reason why I want to talk to them is because I want to tell them the things that they can't do. I approach them with curiosity and a lot of questions. I try to say, look,

I am here because you have a strategy, you have something that you're trying to accomplish. We want to grow, we want this business to be hugely successful, and we want our customers to love us. Tell me what you're trying to do and let me see how I can help you accomplish your goals. It's a very different approach to saying, somebody comes and says, hey, Janene, I want to do something, and saying, yeah, you can't really do that. That doesn't foster good deep relationships.

Don Fancher: Well, you're a partner.

Janene Asgeirsson: Yeah.

Don Fancher: Again, basically, you're a trusted partner.

Janene Asgeirsson: Yeah.

Don Fancher: Yeah. We use the term trusted advisor a lot, and I think that's an appropriate term, but even better, you're a partner with them, you're a trusted partner.

Janene Asgeirsson: Well, it's funny that you just said trusted partner and strategic advisor because one of the first things I did when I came to ADI, and I knew that the view of my function was that historical view versus the view that I had and that I wanted to instill, and one of the first things I did was to rebrand the organization is the legal and risk optimization team. And then we actually had swag made for our team that we gave out to our stakeholders that said the LRO [Legal, Risk & Operations department], your strategic partners and trusted advisors.

Don Fancher: I love that.

Janene Asgeirsson: And it was really about just changing that, and in every conversation, bringing that partnership mentality and understanding that, hey, we are there to help find solutions. So how are you going to figure out what the solution is? You're going to ask a lot of questions. You're going to deeply understand the challenge and the problem that they're

facing, and then you're going to help bring really cool, creative, different thinking to solving that problem. It took a few years, and two years ago I remember doing a voice of the customer survey internally to get a sense of how our stakeholders viewed us. And it was shocking, even our key stakeholders who we work with so much had no idea what we did, but that's not the feedback we're getting today. The feedback we're getting today is how valuable the team is, how critical it is that they're, when congratulations emails are sent around, legal isn't conspicuously absent from those emails. They're right there. We couldn't have done this without our business partners from legal. It takes time and it takes making sure that every person on the team understands that that's the vision, that's the mission, that's the strategy you're approaching. And then rewarding that kind of partner-like behavior and thinking.

Don Fancher: At the beginning of the podcast, essentially you said you haven't had it easy, you haven't really caught any lucky breaks, you've just had to work hard. And I just wonder if you could maybe reflect on that a little bit, and then what lessons or learnings might you have from that that would be helpful to others?

Janene Asgeirsson: The lessons and learnings would be this, to be hugely successful in your career, there are no shortcuts. You're going to have to roll up your sleeves and do the work regardless of what level you are in, because mastery of where you are is important for you to reach the next step.

The other thing too is that don't think that just because you're a lawyer, that your swim lane is the law. If you are in a room, you have a voice on everything that's being discussed in that room and you shouldn't be afraid to raise your voice and you should have a voice at the table. The companies that I've worked with when I was at the firms, all the clients that I worked with, I started by really trying to understand the business, not just the legal issues that the business was facing, but the entire business. And I think if you do that, then

you bring not only your incredible legal expertise that you'll build up over time, but you bring your knowledge of the business, and you bring your intuition on how to take the business and the issues that it's facing, and your legal knowledge and your legal expertise, and bring them together into true strategic guidance and advice.

Don Fancher: I really appreciate what you said about having a voice. I've spent a lot of time with a lot of CLOs, and obviously everybody has a different personality, they have a different perspective, but I do hear a lot, even today of active CLOs that feel, if I'm in a meeting, I'm going to sit back, I'm going to let everybody talk, and then when necessary, I'll put out a point of view and you have to find a balance. The mindset could be the opposite and it could be damaging, if you're talking too much, you've got to find that balance. Any clues on how to find that balance, or I guess, it's probably situational?

Janene Asgeirsson: Anyone who knows me who listens to this podcast will chuckle a little bit when I say this, but I have an opinion on everything. So, for me, I do tend to sit back and listen a little bit to what people are saying, but I definitely don't limit myself to commenting on only things that have a legal issue. If I have a view on a nonlegal topic, I'll share it. I try to err on the side of more questions than answers, because I do think that one of the unique things that me and people sitting in my role bring is the ability to help the companies that they serve make really good, well thought through decisions. So I do try to phrase things more as questions versus statements and conclusions. Often times, honestly, I feel like I spend 80% of my time being a business-person versus a lawyer honestly, I don't feel like most of what I do is legal advice.

Don Fancher: And when you're able to build that type of rapport, then when you give nonlegal strategic advice, that bolsters the strength of when you do give legal advice and vice versa, because it all begins to play together and now, you're just a valuable voice in the room regardless of the topic.

Janene Asgeirsson: That is the goal, and I think that that's the important role that CLOs can play with the companies that they serve.

Don Fancher: What do you look for in some of your future leaders? I mean, you just made the comment, you're getting a little bit further down the track of your career. I can relate—I'm kind of in the same spot. So what do you look for in future leaders?

Janene Asgeirsson: It's kind of the same qualities that I look for in myself or that I generally think of. I want leaders who are resilient. I think in this environment today where things can rapidly change and there's some pretty significant risks and things that companies are facing, you have to be resilient. You have to be agile, pivot on a dime if you need to. Those are kind of key criteria for me for leadership. Beyond that, we spend a lot of time with our work families. I think legal and risk professionals have a super hard job. Often times, people, when we do have to give advice, they don't always want to hear it. So I think it's really important that we enjoy and love what we do. We like the companies that we serve because we bring that into our personalities and how we interact with our colleagues. So I think, for me, it is resilient, it is loving what you do, being really super dedicated and then of course you have to have a baseline of excellent skills, but I'm going to say that that's the given.

Don Fancher: That's foundational, so?

Janene Asgeirsson: The foundational stuff, yeah.

Don Fancher: Absolutely. And what are your thoughts on the impact of technology? I'm thinking about this in a couple of different ways. One, just on the life of an in-house lawyer now, but even more so in the next few years, but in addition to that, how is technology going to impact the growth of younger attorneys positively or negatively in the way that they learn the skills necessary to ultimately be a general counsel or a chief legal officer at some point?

Janene Asgeirsson: So I think technology is going to have a huge impact on our industry, and I think that some of what that impact is going to be is yet to be written. Here's something I'll say, and I'm going to quote my CEO on this, who I think is quoting someone else. Technology and AI is not going to replace lawyers' jobs, but it will most definitely replace the jobs of lawyers who don't learn how to leverage it.

I remember when ChatGPT was first released, I immediately signed up for it and I started using it. I wanted to see how it worked. I wanted to understand what it was capable of doing and become a user of it, know where its limitations were, what its capabilities were. I have been, and I continue to be very forward leaning in embracing technology.

Once upon a time, I did not have that view. I thought you will never replace a lawyer's brain with technology, but now, having been 10 years in leading internal legal teams and having the mandate, which is always the case, that I need you to do more with either the same resources or less resources, I absolutely need to embrace and leverage technology. I think the way we work is going to dramatically change, and if I think about what the future will look like for the legal department, I think you are going to see the skill of crystal ball reading, being operationalized with technology, because if you think about it, being able to look down the path and discern trends, it's data, it's data analytics, it's being able to identify signals through noise, and using that data to identify trends early, you need to do those things, that's where you add value to the business, but beyond that, you're going to have to know how to take that data, manipulate that data, get that data to actually push things out to you, and then apply your expertise and your experience and your gut instinct to turn all of that data that the technology is helping you get access to and turn that data into insights and decisions and actions that can benefit your company.

But I'll tell you that today we have a chatbot that we've launched across the company that people can go in and they can ask the chatbot questions based on our training, based on our internal documentation and training, it's a closed system, but they can go get immediate anytime around the clock, anywhere in the world, answers to questions from their technology, super simple, and plain language questions. It points them to policies, it points them to where to submit things, we've got automations and workflows that we've set up that make it super simple for things to go on, and people want to know what's the status of my project. They have a timeline that they can just go right on to their dashboard and see.

So people don't laugh at me anymore when I say, wouldn't it be great if it could be so easy to get some of this stuff done. What I think that that does with technology is it allows the lawyers and the risk professionals to actually start practicing at the upper end of their license, working on those big problems, that you're not just going to be able to run through a system or technology, that it really does take thought and applying it to the stuff that's coming out of that technology.

Don Fancher: And it allows you to really exercise that curiosity that you talked about earlier. That's what makes it so much fun.

Janene Asgeirsson: It is so much fun. I kept telling people, look, we're going to automate and systematize the work that you don't really like to do. I know you don't like to do it.

Don Fancher: But it's comfortable. I'm safe there. I can be safe there. I know that's the challenge.

Janene Asgeirsson: Yes, but breaking that view that my value is the amount of work I churn out every day versus my value is the quality of the work I do.

Don Fancher: But how hard is that to change?

Janene Asgeirsson: It's very hard.

Don Fancher: Because you're trained from the first day of law school and it's all about volume.

Janene Asgeirsson: It is hard, but you get change management, you communicate, you communicate, you communicate. And when they start to see the wins, they start to get it.

Don Fancher: Well, Janene, I can't think of a better way to end the podcast than that, that is incredibly insightful, greatly valuable, and this has just been a true joy. I've enjoyed every moment of it and I really appreciate you spending the time with us, so thank you.

Janene Asgeirsson: Well, thank you too. This has been absolutely wonderful. I enjoyed talking to you and it seems like a really great thing you're doing here,

getting out and connecting people who are in this incredibly challenging role, and also people who may want to aspire to this role someday.

Don Fancher: Janene, it has really been a pleasure hearing your story and gaining insights into how a chief legal officer can be instrumental in driving company growth and managing change. And it's clear you lead with authenticity. I also think your background in accounting offers some additional perspectives beyond the legal realm that are very helpful for your teams.

A key takeaway for lawyers today is the importance of stepping beyond the traditional legal roles. By first understanding the business environment and adopting the mindset of a strategic advisor, in-house counsel can secure a place at the decision-making table. I also appreciated hearing about your

commitment to giving back to the legal community through coaching and mentoring. You mentioned that your career is a team sport, and I hope listeners will take your advice to grow and rely on their own networks to help them achieve success in their careers.

We covered a lot on today's episode, and if you want to know more about the chief legal officer's role and many perspectives across legal leadership, visit us on deloitte.com and search, chief legal officer. Do you want to hear from other legal leaders on this podcast? What can we bring you next? Please share your feedback. We really want to hear from you about topics and leaders of interest. Feel free to reach out to me on LinkedIn and share your ideas. And for more insights from many iconic and resilient leaders, just go to deloitte.com/us/resilient. Until next time, remain resilient.

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