
A Continuing Conversation with Leaders from the Legal Industry



Valeria Bailey, *General Counsel*

Rand McNally

Valeria serves as General Counsel at RM Acquisition, LLC, better known as Rand McNally. Valeria provides guidance to the company's leadership on critical legal issues and on strategic and operational matters. She advises internal clients on matters involving diverse business and product lines and provides counsel in the areas of IP law, data privacy, e-commerce, advertising, risk management, regulatory requirements, employment law & corporate law.

Q: *What about your job and/or day-to-day activities do you think outside counsel should know that would better enable them to serve your needs?*

A: Outside counsel need to keep in mind that they are not just working for my company, but are also providing services that help me as General Counsel more effectively serve my organization. As a member of the executive team, my responsibilities include reporting matter status weekly (sometimes daily) to both the executive team and to my CEO, and providing monthly billing updates to my CFO and to our parent company. If I do not receive timely updates and ongoing relevant communications from outside counsel, I cannot fully perform my responsibilities, which include demonstrating to the company's leadership that the value provided by outside counsel meets or exceeds the cost.

Q: *How do you define outside counsel's role? How involved are you in managing outside counsel's activities?*

A: In my situation, outside counsel's role typically falls into two general categories. One is to assist me in eliminating or mitigating legal, business or regulatory risk that

the company may be exposed to. The second general category is to help me support the company in achieving its strategic business objectives. Outside counsel that is not fully cognizant of and oriented towards both of these dimensions will not be providing me the value that I require.

My involvement with outside counsel depends on the nature of the matter. If a matter is urgent and high priority, or I am responsible for providing daily visibility into its status to the executive team, I will be more involved in managing outside counsel's activities. If, on the other hand, the matter involves more routine outsourced contract revision and negotiation work, I may check in with outside counsel only once or twice a week, if that often.

Q: What are your expectations for outside counsel who represent your company?

A: Outside counsel should start by gaining a solid knowledge of my business. They should understand how the project for which they have been retained aligns with the company's short and long term goals.

It is also critical for outside counsel to understand in-house counsel's goals when sending work outside. They must ensure that they have a clear understanding of in-house counsel's expectations with respect to time-lines, budgets and communications. How do they develop this understanding? Ask. I am also looking for outside counsel to be transparent on how the project will be staffed, to provide estimates for the phases of the project (time and fees) and to develop an appropriate communications plan for the project.

When I retain a lawyer for a billable hour project, I typically look for weekly updates on fees incurred. In some cases, the matter requires more frequent email updates, and I expect not to be charged for each of these updates. Finally, I expect detailed invoices; "work on file" is not sufficient.



Q: In what ways, if any, do you think post-matter evaluations would benefit outside counsel?

A: I believe post-matter evaluations would be extremely beneficial to both outside and inside counsel. At the conclusion of a matter I usually have many thoughts on how outside counsel performed, whether positive, negative or merely informational. Unfortunately, it seems that once the matter is over and there is no more time to be billed, outside counsel usually loses interest. This is a shame, because an honest and constructive post-matter evaluation could be a powerful tool for outside counsel to use to demonstrate their level of engagement with their client, and to enhance and solidify the client relationship.

Q: Can you offer an example of how outside counsel has provided you with exceptional service?

A: Absolutely. Recently when I was out of the office on vacation with my family, I contacted one of my key outside counsel and asked him to work directly with one of our departmental directors, whom I knew faced a legal issue that could not wait for my return. While I was out of the office, I was able to monitor email communications between my internal client and outside counsel. At my request, outside counsel took over the matter and drove the project, set up conference calls, revised the agreement and brought the contract to a successful final draft during my absence. Everyone was happy, including the executive team, who did not have to wait for my return for finalization of the contract. This was a great example of an outside counsel who had established a strong relationship with us by making the effort to understand our business and our objectives. This put him the position of being the go-to person when I needed trusted outside counsel that I knew I could rely on in my absence.

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