











LACCA AWARDS 2018









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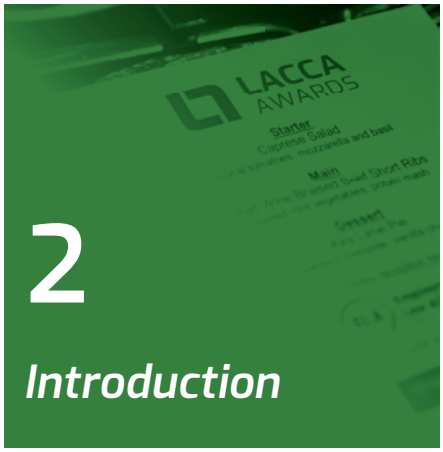

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2018 LACCA Awards

The Latin American Corporate Counsel Association celebrated the region's top talent at the fifth annual awards ceremony held in Miami. **Alison O'Connell** and **Eloise Hardy** profile the winners.

2018 was a year of transition in Latin America. First, the ballot box brought sweeping change to the region as six countries – including Brazil, Colombia, Costa Rica, Mexico, Paraguay and Venezuela – all held presidential elections. The region's two biggest economies saw particularly divisive ones, with right-wing former army captain Jair Bolsonaro's win in Brazil breaking the Workers' Party's four-election winning streak. In Mexico, voters rejected mandates from the only two parties to have held power for the past two decades with the success of leftist populist Andrés Manuel López Obrador.

In addition to the wave of political developments, the region also saw an influx of legislative and regulatory changes affecting businesses in all sectors. Argentina enacted its first corporate criminal liability law; Chile presented a draft bill amending the country's tax and industrial property regimes; Colombia brought forth bills proposing an overhaul of the country's tax framework, as well as reforms to the telecoms sector and local judiciary; Peru strengthened its criminal code in an effort to tackle corruption; and Mexico finally reached a favourable agreement with the US and Canada in the final round of the NAFTA renegotiations. Countries in the region are also steadily catching up with international enforcement trends in relation to data protection, privacy and cybersecurity, and many jurisdictions including Argentina, Brazil, Colombia and Mexico have already updated their local frameworks or are considering doing so.

Amid so much change, it is not surprising that businesses have been looking to their local general counsel (GCs) for guidance, with legal teams taking on an increasingly important role within their companies. Indeed, the new model department is becoming indispensable in an increasingly competitive, heavily regulated and complex global environment, and LACCA has been charting and analysing the increasing sophistication and legal skill on show within the region's companies since it was founded around 10 years ago.

The association has grown significantly since, now with around 1,800 members all around the region and indeed the world. We provide weekly news and analysis of key trends in the in-house counsel world, as well as the developing careers of leading members of the community. We conduct significant research projects into how companies hire law firms, how they pay their in-house counsel and much more. We also host regular conferences, and five years ago we decided to create the LACCA Awards as a way of recognising and celebrating the extraordinary talent within the region's in-house community.

The depth of that talent was shown most clearly by the many excellent submissions and nominations we received in the research process, whereby leading corporate counsel and private practice lawyers from across the region nominated who they believe to be the best Latin American in-house lawyers and teams. LACCA's editorial team worked through more than 300 nominations to come up with a shortlist for each of the eight categories.

A judging panel, comprising high-profile members of the in-house community and the



wider legal profession, was then convened (see page 8), and with their help, LACCA identified the final winners. The candidates were celebrated at our awards ceremony in Miami on 26 September 2018.

A celebration of the region's top talent

The first award of the evening was LACCA's Dealmaker of the Year Award, celebrating those in-house running high-profile and complex deals across the region. Juan Antonio Castro Molina, corporate legal director for Peruvian conglomerate Grupo Intercorp, which owns major companies including InRetail, took home the award for his part in various major acquisitions for the company over the past year, many of which have been singled out for their complexity and significance in the market.

Most recently, Castro took charge of InRetail's purchase of Quicorp, one of the largest private pharmaceutical companies in Peru, with more than 1,200 pharmacies and distribution operations in Ecuador, Bolivia and Colombia. The highly complex transaction was financed through a mix of InRetail's own capital, a US$1 billion bridge loan and third-party capital. The refinancing of the bridge loan was made via four bond offerings by two issuers in a record four months, which attests to Castro's capacity to simultaneously lead M&A, finance and capital markets transactions. He also led Intercorp Financial Services' (IFS) purchase of Sura's life assurance business in Peru, which was singled out by local media since it meant IFS became the leading provider of life assurance in Peru.

Over the course of his career at Intercorp, Castro has cemented his position as a true dealmaker having successfully led more than 20 M&A transactions, 15 international bond offerings and two IPOs for the company.

The second award of the evening was for litigation management, which went to Rafael Dantas, legal director for corporate and litigation at pharmaceutical giant Bayer.

Dantas was nominated for his success reducing the level and cost of litigation for Bayer in Brazil, through a comprehensive legal spend management programme, which led to a 55% fall in external counsel fees.

Among his most recent achievements is the implementation of a settlement programme for product liability litigation put in place in 2018, which is predicted to result in the company closing all cases by the end of the year with more than 50 million reais (US$12.5 million) in reversed provisions. In addition, Dantas has successfully helped the company deal with hundreds of labour litigation cases, and he created a programme called "Fairness and Respect @ Work", which provides all employees with a channel to speak up about issues and allows the company to address incidents and reduce labour contingencies.

Compliance and ethics continue to be major concerns for GCs and their companies across Latin America, particularly since so many high-profile scandals have highlighted the risks associated with misconduct, so our third prize of the evening was the Compliance Counsel of the Year Award, which went to Emir Calluf Filho, chief compliance officer at Brazil's J&F Investimentos.

Filho was instrumental in working with Brazilian prosecutors and leading the company to reach the biggest leniency agreement in the world in December 2017, with a fine of 10.3 billion

LACCA's editorial team worked through more than 300 nominations to come up with a shortlist for each of the eight categories.

reais (US$2.5 billion) for its role in a corruption scandal involving the bribery of hundreds of politicians. He has coordinated an independent investigation in all the companies associated with J&F and has led the implementation of newly created compliance programmes in companies including meat processor JBS, beauty and household goods company Flora, digital bank Banco Original, energy company Ambar and pulp plant Eldorado, among others. In addition to all of his work in the compliance field, Filho also oversees all of the spending in social projects, which will be worth 2.3 billion reais (US$575 million) over the next 25 years.

This year our Social Responsibility Award went to multinational professional services and investment management company Jones Lang LaSalle. The company's legal team in Brazil was recognised for its commitment to promoting diversity and inclusion, not only within the company, but also in the wider community.

Over the past few years, JLL has implemented an extensive number of diversity and inclusion (D&I) initiatives including investing in professional training for people with disabilities and the creation of a D&I committee and channel to share ideas and best practices. In 2016, the company also launched the "Women Business Network" for women's empowerment and adherence to the Pact for the Inclusion of People with Disabilities. Last year they launched a number of internal campaigns including the "He for She" campaign, the launch of "Building Pride", and the campaigns "I am LGBT+" and "I support LGBT+". The team is also a member of the São Paulo Chamber for Inclusion of People with Disabilities in the Formal Labor Market – organised by the Ministry of Labour – which is focused on promoting debate and mobilisation on the issue of the inclusion of people with disabilities in the labour market. JLL's efforts have led to the company receiving the Paulista Seal of Diversity, granted by the government of the state of São Paulo.

Next up was the Rising Star Award for Legal Counsel of the Year, a category that recognises some of the stars of tomorrow. Those shortlisted in this category were promising lawyers from companies including Suzano Pulp and Paper, adidas and JLL.

Ronald Ramírez, regional legal counsel for Central America and the Caribbean at Hewlett-Packard Enterprise was the recipient of this year's award. His managers described Ramírez as a key player in the Latin America legal team, adding lots of value to the various complex business and corporate transactions he has been involved with in the region and bringing excellent results to the company. One example was his successful negotiation of a complex settlement between a multinational software vendor, HPE and one of the company's clients in Central America, avoiding what could have been a possible US$25 million court dispute. His efforts allowed the parties to reach a settlement without HPE paying any liabilities and instead recuperating its investment, worth more than US$1 million. In addition to this, Ramírez has provided legal support in many other important transactions for HPE during his career, including the negotiation of a contract with a total value higher than US$40 million. He has also helped the company overcome significant legal challenges in Venezuela, helping the company continue operations with minimum disruption in a country that is currently undergoing a deep political and economic crisis.

Our penultimate in-house award of the evening was the Regional Team of the Year Award, which went to diversified technology conglomerate Johnson Controls. After the merger between Johnson Controls and Tyco in 2016, worth over US$16.5 billion, the legal department restructured, putting together a new team that combined the best of each company. In less than two years, the team set the bar for all other functions in the company on how to work together and has implemented a number of hugely successful projects, including a contract

management system for all of its business lines and manufacturing facilities, which led to a dramatic improvement in response times and cost-efficiencies, saving the company millions of dollars.

Judges hailed the team for their innovation and creativity particularly with regard to the team's implementation of a project which led to the recovery of more than US$24 million in legal costs. The team also reduced the company's litigation docket by more than 20%.

Our final in-house award of the evening was LACCA's General Counsel of the Year Award, which celebrates the very best of what the profession stands for. Judges looked for legal excellence as a baseline, alongside the ability to handle complex issues across borders, contribute definitively to the company's business strategy, and develop strategies to do so in as efficient a way as possible.

Javier Oroz Coppel, general counsel and general secretary for insurance giant AXA, was this year's winner. Judges hailed Oroz Coppel's skill as a legal and business leader as well as his strategic vision. They were particularly impressed by the variety of complex issues that he has dealt with at AXA in the past couple of years, including his handling of the crisis following the major earthquakes in Mexico City last September, in which the company's employees, clients and distributors were all affected. Last year, he led all legal aspects of a major deal involving Uber and AXA México, creating unique insurance coverage to protect drivers, passengers and third parties. In addition, he was responsible for leading the strategies and procedures to obtain approval from antitrust and insurance regulators for the indirect acquisition of XL México in record time, as part of the mega deal in which AXA Group acquired XL Group.

From a leadership point of view, Oroz Coppel was praised by colleagues and peers for his commitment to developing talent, and in particular for his programme entitled 'Legal Partner', in which talented lawyers are appointed as a single point of contact with one relevant area of the company so they develop key skill sets.

Finally, closing the ceremony, John Aguilar, managing partner at Central American firm Aguilar Castillo Love, presented our first-ever Lifetime Achievement Award.

Salvador Juncadella, former GC and founder of the Juncadella Corporate Counsel Group, who has decided to retire after over 50 years in the legal profession, was the recipient.

Juncadella, who served for over 25 years as a corporate counsel for petroleum giant Exxon Corporation's Latin American subsidiaries, recently announced his retirement from Morgan Lewis after almost three decades serving as an international consultant for the firm. He is widely renowned for his contribution to the in-house community, having founded the Juncadella Corporate Counsel Group, which now has nearly 300 members from leading corporations around the region.

Read online at https://bit.ly/2SyfqyF

WINNERS & RUNNERS-UP

Dealmaker of the Year (individual)

From the company-changing M&A to a wave of small acquisitions, those in-house running the deals are fundamental to success. The Dealmaker of the Year Awrd will assess management of external counsel, successful strategising of the deal or deals, and, where appropriate, multi-jurisdictional work.

Winner

Juan Antonio Castro, Chief Legal Counsel, Intercorp

Runners-up

Fernando Beguiristain Muruzábal, South America General Counsel, Acciona Energia

Alejandra Besora, Legal Manager, Argnetina, Dupont

Pablo Gimenez Machado, General Counsel & Head of Institutional Affairs, Suzano Pulp and Paper

Litigation Management Award (individual)

From managing a heavy caseload to strategising big-ticket work, successful litigation management is core to any in-house team. The Litigation Management Award assesses management of external counsel, how litigation strategy fits in with business strategy, and, where appropriate, multi-jurisdictional work.

Winner

Rafael Dantas, Legal Director, Corporate & Litigation, Bayer

Runners-up

Gabriel Costa, Managing Counsel Litigation, Latin America & Caribbean, Shell

Raymundo Arenas, Head of Litigation, Axa

Luciana Nunes Freire, Legal Executive Officer, Federation of Industries of the State of São Paulo (FIESP)

Compliance Counsel of the Year (individual)

The LACCA Compliance Counsel of the Year Award recognises an individual or team that has encouraged outstanding internal policies, training and the implementation of programmes to meet strict compliance or regulatory obligations.

Winner

Emir Calluf Filho, Legal & Compliance Director, J&F Investimentos

Runners-up

Daniel Sibille, Latin America Compliance Director, Oracle

Alejandra Castro, Head of Legal, Patents & Compliance, Bayer

Adjarbas Guerra, Chief Governance, Risk and Compliance Officer, Fibria

Francisco Ramos Rangel, Compliance Manager Latin America South Region, Anheuser-Busch InBev

Social Responsibility Award (team)

The Social Responsibility Award recognises the in-house team with a sustained commitment to making a difference in their community in Latin America through the promotion of pro bono or diversity initiatives (or both).

Winner

JLL

Runners-up

Accor

Microsoft

Google

Philip Morris International

Rising Star Award (individual)

The Rising Star Award recognises the work of a younger or mid-level lawyer who is developing their legal and leadership skills. Significant contributions to the development and direction not only of the rest of the team, but also indeed to the broader business strategy, was sought in recognising one of tomorrow's leaders.

Winner

Ronald Ramírez, Regional Legal Counsel for Central America and Caribbean, Hewlett-Packard Enterprise

Runners-up

Walner Júnior, Executive Legal Manager, Suzano Pulp and Paper

Aline Leme, Legal Manager, Brazil, JLL

Lara Andrade, Director of Legal & Compliance, Brazil, adidas

Regional Team of the Year (team)

The LACCA Regional Team of the Year Award recognises an in-house team that works exceptionally well across borders in Latin America. We looked for evidence of communal efficiency and innovation, as well as the implementation of core development strategies around the region.

Winner

Johnson Controls

Runners-up

Anheuser-Busch InBev

Unilever Latin America

L'Oréal Latin America

General Counsel of the Year (individual)

The LACCA General Counsel of the Year Award represents the very best of what the profession stands for. Judges will look for legal excellence as a baseline, alongside the ability to handle complex issues across borders, contribute definitively and amply to the company's business strategy, and develop strategies to do so in as efficient a way as possible.

Winner

Javier Oroz Coppel, GC and General Secretary, AXA

Runners-up

Ana Silvia Haynes, General Counsel Compliance Officer for Latin America, Essilor

Patricia Barbelli, Legal and Corporate Security Director (Brazil, Paraguay and Uruguay), Diageo

Fabio Selhorst, General Counsel & Chief Integrity Officer, Camargo Corrêa Infra

Kathryn Ditmars, General Counsel, Americas, JLL

Lifetime Achievement Award

The LACCA Lifetime Achievement Award celebrates the career of a lawyer who is internationally recognised for their contribution to the legal community.

Winner

Salvador Juncadella, former GC and founder of the Juncadella Corporate Counsel Group

Judging Panel

LACCA would like to thank the following for their invaluable help:

Barret Avigdor

Managing Director In-house Practice Group, *Major, Lindsey & Africa*

Barrett Avigdor is Managing Director for Latin America and a member of Major, Lindsey & Africa's In-House Practice Group, based in their San Diego office. She specialises in in-house placements in Latin America for all industries as well as the technology segment in all geographies.

Barrett has worked in Latin America for over 20 years, has lived in Mexico and Brazil and is fluent in Spanish and Portuguese. Prior to joining Major, Lindsey & Africa, Barrett served as in-house counsel for Accenture, a global technology and outsourcing company. While at Accenture, she created and led the Latin American legal team as well as global teams of lawyers supporting the outsourcing practice and the financial services and communications and high-tech service groups. Barrett also established and led a legal service centre in Mauritius. Her most recent role at Accenture was as director of legal talent strategy, where she focused on enhancing the productivity and engagement of 430+ lawyers in the global legal group.

Barrett began her legal career in Chicago at Keck Mahin & Cate, a large national firm, in the corporate practice. Later, she joined a former partner of Mayer Brown & Platt to form GM&A International, a boutique firm focused on business transactions between the United States and Mexico.

Barrett is the co-author of the bestseller, *What Happy Working Mothers Know* (Wiley 2009). She has spoken frequently on the subject of happiness and high performance.

A certified executive coach and trainer, Barrett has worked with attorneys around the world to help them enhance their professional performance and create a life they enjoy by utilising emotional intelligence and their individual strengths.

Jed Hepworth

Principal, *Grover Canyon Partners*

Jed was the winner of LACCA's General Counsel of the Year award in 2014. He is the former vice president and general counsel for Latin America at Cargill, where he managed an in-house counsel team of 70 from across the region, before retiring from the position in 2014. Jed's technical legal knowledge and business acumen span 40 years. He has extensive experience in compliance and FCPA matters, including training, risk assessment, and conducting and leading internal investigations in the US and internationally, and has led a number of multi-jurisdictional acquisitions and divestitures, and successfully handled transactions ranging in value from US$20 million to in excess of US$900 million. Throughout his career, Jed successfully led teams of legal professionals, and improved results with business excellence and continuous improvement principles and is known for being a dedicated developer of people and talent, admired equally by his peers and clients.

Prior to joining Grover Canyon in January 2017, Jed spent almost two years as of counsel for Fox Rothschild LLC. Prior to this, he was also of counsel at Oppenheimer Wolff & Donnelly LLP. Jed previously served as Latin America General Counsel for Cargill from 1995 to 2015, where he was responsible for a 70-person legal team and was lead counsel on numerous international acquisitions, divestitures and joint venture projects.

Adriana Laporta Cardinali

Regional General Counsel, Latin America, *Votorantim Cimentos*

Adriana Laporta Cardinali Straube is the Regional General Counsel for Latin America at cement company Votorantim Cimentos. Prior to joining the company in 2010, she spent two years in private practice as a senior associate at Cameira Law Ltd and later at Straube Advogados. Adriana's first in-house position was at credit consumer reporting agency Serasa Experian, where she served as a senior lawyer for almost seven years. Before starting her career in-house, Adriana spent two years as a legal assistant for the counsellor at the National Financial System of Appeals Council in Brazil. She graduated in law with a master's degree from Pontifícia Universidade Católica de São Paulo and also spent time as a visiting researcher and a visiting fellow at King's College, London. Last year, she concluded her PhD at the University of São Paulo. In recognition of her achievements, Adriana was awarded the Compliance Counsel of the Year Award last year by the Latin American Corporate Counsel Association.

Clovis Torres

Partner, *Souza, Mello e Torres*

Clovis Torres is a partner at São Paulo based firm, Souza, Mello e Torres, where he focuses on matters relating to project finance, M&A, corporate law, foreign trade and financial transactions in foreign trade. Prior to joining the firm, Clovis served as chief compliance officer and general counsel at mining giant Vale between 2001 and January 2018. He was responsible for the company's legal and tax affairs, human resources, sustainability, energy, governance, integrity, M&A and partnerships. During his first term with Vale, from 2003 to 2007, Clovis was the director of the corporate legal department.

In 2007, Clovis took up the position of executive vice president at Bahia Mineração, where he coordinated the implementation of the Pedra de Ferro Project, a mining complex designed to produce 25 million tonnes of iron ore. Clovis was a partner at Machado, Meyer, Sendacz e Opice Advogados between 2000 and 2003. He also worked at IFC - International Finance Corporation in Washington, DC, and at Cargill. In 2015, Clovis was the chairman of the board of directors at Petrobras Distribuidora and an alternate member of the board of directors at Petrobras.

Siro Astolfi

Partner, *Mitrani, Caballero & Ruiz Moreno*

Siro Astolfi is currently a partner in the corporate and M&A practices at Mitrani, Caballero & Ruiz Moreno in Buenos Aires.

Previously, Siro served as a board member and executive vice-president of Aerolíneas Argentinas – Austral Líneas Aéreas between 2017 and 2018, overseeing all legal affairs and corporate governance matters for the company as well as being responsible for the increase in the quality of all internal corporate processes.

Before joining Aerolíneas Argentinas, he headed the corporate and M&A practices at Bruchou, Fernández Madero & Lombardi between 1993 and 2016, and was also a foreign associate at Brown & Wood LLP, New York, United States for one year in 1997.

Siro specialises in complex corporate matters and competition and antitrust law. His experience includes, in Argentina as well as abroad, mergers and acquisitions, joint ventures and greenfield investment projects, capital markets and other financial transactions, antitrust, commercial and regulatory conflicts, as well as corporate governance and compliance advice.

Siro has been repeatedly recommended by *Chambers and Partners* and by *The Legal 500* for his work in the corporate and M&A fields.

Jacobo Cohen Imach

Senior Vice President & General Counsel, *MercadoLibre.com*

Jacobo Cohen Imach is senior vice president and general counsel in charge of legal and public affairs at Latin America's largest e-commerce business MercadoLibre.com. He also serves as secretary of the board of directors of MercadoLibre, Inc.

Jacobo joined MercadoLibre.com in 1999 as the first in-house lawyer for the company and since then he has been responsible for managing the global legal and public policy team as well as advising the company's board and management on legal issues, corporate governance matters and public policy affairs. He leads a team of 80 in six different countries that provide legal advice across the company's different business units. In recognition of the many achievements of Jacobo and his legal department, the team were awarded LACCA's Regional Team of the Year award at the 2017 award ceremony in Miami.

In addition to his position as MercadoLibre.com, Jacobo has served and holds positions on the boards of a number of technology, commerce and industry trade associations in Latin America.

He graduated in law from the University of Tucuman, Argentina.

Valeria Plastino

Vice President and General Counsel for Latin America, *CenturyLink*

Valeria Plastino received the General Counsel of the Year Award at the LACCA Awards Ceremony in 2017. She is currently VP and general counsel for CenturyLink in Latin America. In this capacity, Valeria has direct responsibility for all legal, regulatory and compliance matters related to Centurylink's operations in Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, Mexico, Panama, Peru and Venezuela. She is responsible for managing the entire Latin American legal team of 18 attorneys, two regulatory experts and two paralegals.

Since having joined Centurylink (formerly, Level 3 Communications, Inc and Global Crossing International Networks) at its Latin American headquarters in Argentina in June 2007, Valeria plays a key role as a member of the regional leadership team, by developing recommendations that meet the local business needs, as well as the global compliance requirements of the company. She has a proven ability to develop effective team-work relationships within multicultural corporate organisations, lead regional projects to achieve measurable results, identify and analyse legal, regulatory and business issues pertaining to a diverse range of topics and strategically contribute to the regional and local business operations.

Prior to joining Centurylink, Valeria was a senior associate and member of the International Corporate Practice Group at the Argentine law firm Bruchou, Fernández Madero & Lombardi between 2004 and 2007. In that capacity, she advised on a broad number of international and local legal matters and conducted a cross-border practice covering the key business and corporate law areas for private enterprises and major publicly held corporations. From 2001 to 2003, she served as VP and associate general counsel at StarMedia Network Inc, at the company's headquarters in New York, where she was in charge of providing general legal advice and assisted in key regional negotiations relating to the business and commercial operations of StarMedia in 14 Latin American countries.

From 1997 until early 2001, Valeria was a corporate associate at the international law firm Paul Weiss, Rifkind, Wharton & Garrison in their New York office, where she participated in a wide range of large corporate and financial transactions in Latin America and the United States, including mergers and acquisitions, private direct investments, strategic alliances and corporate financings. A native of Argentina, she started her professional career in Buenos Aires at the law firm Estudio Beccar Varela in 1995.

Humberto Morales-Barrón

Managing Partner, *Sánchez Devanny*

Humberto Morales-Barrón is Sánchez Devanny's managing partner. He also heads the firm's corporate governance and regulatory compliance practice group. Humberto advises local and multinational companies on all aspects of corporate law, corporate governance and compliance. He has more than 23 years of experience practising law.

Before joining Sánchez Devanny, he worked at General Electric for more than a decade, most recently as its general counsel for Mexico, Central America and the Caribbean, reporting to General Electric's GC and Latin American CEO, and leading a team of 55 legal counsel in the industrial, financial and entertainment sectors. During that time, he also led General Electric's legal strategies in the tax, labour and corporate areas and led the design and implementation of the corporate governance and regulatory compliance infrastructure for the company in Mexico, also acting as lead ombudsman in major cases.

In addition to his experience both in-house and in private practice, Humberto also has public sector experience, having worked as the general counsel for the Urban Development and Housing Committee at the Senate of the United Mexican States during the LVI Legislature.

Dealmaker of the Year

JUAN ANTONIO CASTRO MOLINA



DEALMAKER OF THE YEAR

A transformative force

Having successfully led more than 20 M&A transactions, 10 international bond offerings and two IPOs for Peruvian holding company Grupo Intercorp, Alison O'Connell speaks to Juan Antonio Castro Molina, LACCA's Dealmaker of the Year, about his role in transforming the company from a local financial conglomerate into a regional force.

When Juan Antonio Castro Molina was first offered the position of corporate legal director of Peruvian conglomerate Grupo Intercorp almost 15 years ago, he knew it was an offer he couldn't refuse. "I was always attracted to the idea of working in a company because besides being very interested in the legal side of things, I am also very much interested in the way in which businesses operate and make strategic decisions," he says. "When I was invited to join the most important financial group in Peru, I therefore accepted immediately."

Castro was hired as part of the company's plans to expand operations in Peru and across the region and was given the task of overseeing all transactions for the group, including putting together the deal teams, designing the legal strategy and structure, and negotiating the terms of each of the agreements. "My role has not been limited to the legal aspects of the transactions, I played a key role in the inception, evaluation, structuring and execution of each deal," he says.

While the role was Castro's first in-house position, he had plenty of experience in dealing with major transactions for businesses and held a deep understanding of the local regulatory environment. Having started out as an associate at US firm Wilmer Cutler Pickering Hale and Dorr LLP in Washington, DC, advising clients on international corporate finance transactions, he later went on to work as chief of staff to the prime minister of Peru, Roberto Daniño, between 2001 and 2002 during the presidency of Alejandro Toledo. During this time, he was directly involved in the enactment of regulations to strengthen the country's economy and to reinsert Peru into the international capital markets system.

Castro has been instrumental in Grupo Intercorp's growth, helping to transform the company from a leading Peruvian financial conglomerate into a regional conglomerate that operates in industries as diverse as finance, education, retail, entertainment, real estate, healthcare and manufacturing. Since 2004, Castro has led more than 20 acquisitions, totalling approximately US$3 billion, as well as leading two IPOs for two of the group's portfolio companies, 10 international bond offerings and the incorporation of two private equity funds worth US$1 billion in capital commitments, earning him a reputation as a transformative force among peers in the legal industry. "We have seen Intercorp grow throughout the region with a myriad of transactions . . . developing as a stand-alone holding powerhouse that is highly active across the region," says Jaime Herrera, of Posse Herrera Ruiz in Colombia. "As GC, Juan Antonio lives by the true purpose of being an internal legal adviser to Intercorp, the wholesome epitome of what a counsel should be: breaking down legal issues but with the purpose of crafting careful business-oriented solutions."

Leading the lot

While most of the transactions in which Castro has been involved have been singled out for their complexity and significance in the market, some of the most recent projects have truly singled him out as a standout dealmaker in the Latin American business environment.

Earlier this year, Castro took charge of subsidiary company InRetail Peru's purchase of Quicorp, one of the largest local private pharmaceutical companies, with more than 1,200 pharmacies and distribution operations in Peru, Ecuador, Bolivia and Colombia. The purchase represented a unique opportunity for InRetail to strengthen its operations in the pharma

"As GC, Juan Antonio lives by the true purpose of being an internal legal adviser to Intercorp, the wholesome epitome of what a counsel should be: breaking down legal issues but with the purpose of crafting careful business-oriented solutions."

industry, consolidate a leading position in the Peruvian pharmaceutical market and acquire a platform to boost its expansion throughout the region. "It was very competitive because we had to compete with large foreign multinationals that wanted to buy assets, so we had to move quickly," says Castro.

The highly complex transaction was financed through a mix of InRetail's own capital, a US$1 billion bridge loan, and third-party capital. The refinancing of the bridge loan was made via two international bond offerings by two issuers in a record four months, which attests to Castro's capacity to simultaneously lead M&A, finance and capital markets transactions. "In order to get the finals for this deal, we had to refinance our debt, which we did for the purposes of getting the bridge loan to pay the acquisition price, and also in order to refinance that bridge," says Castro.

Given that the deal involved four countries, it entailed a sophisticated structure in four different jurisdictions that allowed the company to close the acquisition quickly. This structure provided the company with a competitive advantage that was key to bringing the transaction to a successful closing within the competitive acquisition process. "We had to coordinate the M&A particularities of each country," says Castro. "It is a very sensitive sector, so it was a mixture of all the components that made this transaction so complex, but also interesting for the Group. It was really transformational and gave us a very important position in the retail market."

In addition to the successful purchase of Quicorp, Castro also led a number of other deals for the conglomerate over the past year and a half. In November 2017, Castro led the purchase of Colombian insurance companies Seguros Sura and Hipotecaria Sura from Sura Asset Management and Grupo Wiese for US$250 million, a deal that led to Intercorp becoming the leading provider of life insurance of Peru. Earlier in August, he also handled an international bond issuance for packaging manufacturer San Miguel PET as well as leading a joint venture between Intercorp Peru and one of the largest economic players in Mexico to develop over 100 Innova Schools throughout Mexico. "This is transformational since it will allow Innova to gain a relevant footprint in Mexico and continue to expand its operations throughout the region, providing world-class educational services to the middle-class population in Latin America," says Castro.

A team effort

While Castro has certainly been crucial to the successful completion of every transaction, making deals involves the support of a team both inside and outside the company, so he is quick to highlight the importance of getting the right people on board. "We can do nothing alone, so the team is everything," he points out. "We look for team players. We look for counsel who want to get better, who want to be one step ahead."

Internally, Castro says he often ensures he hires people who have gained experienced getting into a competitive process as well as those that have the right expertise in a particular area, such as antitrust, litigation or M&A. "When something defers from the plan, as can often happen with transactions, the right people will always be one

step ahead, they will have a way to solve any issue and they will really add value to the whole team and give you the edge to win that transaction," he says. Referring to his team members at Intercorp, Castro adds: "We are considered enablers as well as custodians of Intercorp's success and we are recognised in that way by our internal colleagues, business peers and colleagues in the legal industry . . . We add value and we have the trust of the people that work with us at Intercorp."

Working with the right external counsel is also a big part of any deal and Castro says he tries to work with local firms that have the relevant experience and reputation to help support the business with each transaction, but more importantly those that understand the company's aims. "They [law firms] need to understand the deal, as well as the company's goals and priorities," Castro says. "A good team understands business goals as well as the overall priorities for each transaction, so you can set these objectives throughout the legal organisation of the deal."

Having a strong relationship with law firms is also extremely important for Castro in order to keep costs to a minimum when working on deals. Castro works with a budget for each deal, so he also asks his external counsel to agree a fee for each transaction; however, there must be a strong relationship with the firm as a foundation in order to negotiate these budgets and re-adjust them if necessary. "We work with a budget, so we also ask our counsel to respect it," says Castro. "We sometimes have to adjust the budget up or down so there has to be a solid rapport with firms; that is the foundation of our long-term ties."

The right legal team is also crucial for protecting the business throughout the lifecycle of any deal. For Castro, one of the biggest challenges is always trying to close a transaction in a way that the he is comfortable with as a legal guardian of the company and that protects the company's best interests. "Having the right team and law firms that provide the best service and expertise can help get deep into a company's strategy to reach accurate conclusions, that at the end of the day give you a sense as to what kind of risk you are willing to take to close the deal, while always considering the company's best interests," he argues. "We have to be considered enablers as well as custodians of Intercorp's success."

Creating synergies

Working with the right team is crucial when it comes to getting the deal done, but good communication is just as important. As the legal director, Castro must also be the bridge between all business units, including finance, business development and the legal department, as well as external counsel and any other stakeholders. "Communication is essential to the deal, and I often act as a translator in terms of outlining legal issues to the rest of the business," he says.

Having a seat on the board of directors at some of Intercorp's portfolio companies helps to ensure Castro is fully aligned with all of the business and its priorities. "As a GC it is very important to be on the board in order to perform properly and do our work," Castro says. "It's very important for the GC to involved in the business and understand the strategic objectives of each subsidiary company so that we can provide the best service to our internal clients," says Castro. "We always need to know the why for everything so we can promote synergies were we can."

Finally, when asked about what constitutes a truly successful dealmaker, Castro says it is essential to find the right balance between risk and opportunity and be on both sides of the fence at all times. "You have to be truly open," he says. "You have to be really willing to properly understand the legal side of the company as well as the business side – it's about finding the right balance."

Read online at https://bit.ly/2GutX8c

Litigation Management Award 2018

RAFAEL DANTAS



LITIGATION MANAGEMENT AWARD 2018

A negotiating powerhouse

Leading a litigation department through a complex legal landscape like Brazil is no easy feat, but for Rafael Dantas, winner of LACCA's Litigation Management Award, it's all about the power of negotiation and doing everything you can to reduce the size of your company's litigation portfolio. He speaks to LACCA about being at the top of his game.

Working as a legal director in highly regulated sectors such as the pharmaceutical and agribusiness industries can be challenging, but add Brazil to the mix, a country known for its extremely high levels of litigation and lengthy bureaucratic processes, and the number of obstacles and complexities local GCs often have to face goes through the roof. Despite the challenges, however, Rafael Dantas, 41, has raised the bar for local counsel in Brazil. Having joined Bayer in 2006 as a senior tax lawyer, steadily moving up the corporate ladder to become head of the corporate and litigation department, leading a team of 15 lawyers in 2016, he has not only managed the impossible – massively reducing the company's litigation portfolio and financial exposure in a business environment often unforgiving towards companies – but he has managed to do this at the same time as handling a major M&A and adapting to a significant labour reform.

Out with the old

With Bayer facing around 8 billion reais (US$2 billion) in disputes across approximately 2,700 lawsuits in Brazil at any one time, for Dantas, reducing the company's litigation portfolio while keeping costs to a minimum was a top priority when he took up his role as legal director in 2016. As part of these efforts, he decided to implement a legal spend management programme, aimed at reducing the company's legal costs while improving efficiency both within the department but also with external counsel.

One of the first steps Dantas took was to consolidate the number of firms used by Bayer, gradually reducing the number regularly retained from 43 to 12. He did this by conducting a thorough analysis of each firm and renegotiating new fee agreements that would take the form of fixed fees for cases. Dantas also made sure there was no crossover in the work undertaken by firms and divided the cases according to their practice areas and assigned them to the firms with the most expertise. "The initiative meant that we now have the right people for each service at a fair price," says Dantas.

While he successfully managed to drastically reduce the number of law firms on Bayer's books, getting firms to agree to new fee structures was no easy feat, according to Dantas, who highlights the difficulties in overcoming outdated approaches to litigation in Brazil. "You have to engage law firms in your strategies and have clear arrangements in place to agree this with them," he says. Previously, law firms in Brazil were used to simply bill companies at the end of a legal process, without pointing out exactly who had been working on the case and for how many hours, so some firms were initially resistant to change. "[The firms] weren't keen on the alternatives that we were demanding, but after lengthy discussions and negotiations and the prospect of more work, the law firms agreed," explained Dantas.

In addition to the consolidation efforts, increasing the workload assigned to each firm meant Dantas was able to negotiate better discounts with preferred external counsel as well as benefits such as a limited amount of free consultations each month, all of which contributed to a reduction in external counsel fees paid by the department of approximately 55%. Dantas and his legal department also focused on standardising and streamlining invoicing processes and improving transparency with billing. "The new agreement means there is now transparency on all invoices and fees paid by Bayer, and that high-quality law firms are agreeing

to new structures and values," he says. "It has been a very successful project. So successful, that other companies in Brazil are now trying to follow suit."

Cutting down cases

While the triumph of the legal spend management programme has been one of Dantas's greatest achievements so far, he has also had huge success in reducing the company's overall litigation load.

Given the company operates in two of the most heavily regulated industries, the agribusiness and pharmaceutical sectors, Dantas conducted a thorough analysis of the types of litigation that arose as well as how often. "Companies in this industry are constantly challenged to keep their position with regards to products, brands and reputation," says Dantas. "Bayer Brazil is the kind of company that does not hold repetitive and low-value litigation cases in its portfolio. All cases can be considered specific and the average amount in dispute is high compared to other companies."

While the company generally has to face highly complex cases, Dantas did notice that there were a number of incidences in which the company faced issues that were repetitive, particularly when it came to matters relating to product liability arising from the company's agricultural or pharmaceutical products.

In an effort to reduce the level of litigation resulting from products, Dantas decided he would implement a product liability litigation management initiative. He began by conducting a thorough analysis on previous cases so that successful measures applied in the past could then be reapplied to cases involving top-selling products before they went to court. For example, in cases involving lawsuits from local farmers in Brazil, Dantas and his team would negotiate with farmers prior to them filing lawsuits, meaning potential cases with clients could be settled early on, protecting the brand and preserving customer relationships. "The results have been amazing: all open cases will be closed completely by the end of this year, with over 50 million reais in reversed provisions. Settlements will be paid by means of new products, bringing a high margin of profitability for the company and customers alike, all the while maintaining the brand's reputation," says Dantas.

Dantas has not only helped Bayer overcome difficulties associated with product liability in Brazil, which are subject to complex regulation, but also with resolving issues related to labour, which is often the issue that causes the highest number of lawsuits for companies in Brazil. "Brazil has one of the most challenging labour environments in the world, which demands extreme proactiveness from in-house counsel as well as deep knowledge of how particular issues are being treated in the courts," he says.

As a prominent member of the compliance committees related to labour across Bayer, Dantas has helped promote the company's 'Fairness and Respect at Work' policy. The initiative allows employees at Bayer to bring forward any issues they may have, which in turn allows Dantas and the litigation department to manage and take preventative or remediation measures in order to avoid issues going to court. Dantas also led his department in strategically training employees in dealing with situations where workers may sue over labour matters. The approach, according to Dantas, helped to drastically reduce the number of labour cases Bayer had to deal with.

In addition, Dantas points out that Brazil's major labour reform, implemented in 2017, has also helped with the overall reduction in labour lawsuits. "This was a very positive reform and reduced the new lawsuits in Brazil by almost 50%. I think this is the main reason why we are more favourable in terms of labour contingencies in Brazil, because before the reform, it was very hard for companies to deal with this kind of litigation," he says.

While reducing the company's litigation portfolio is key to cutting costs for the legal department, for Dantas, making sure that a company's achievements match its reputation is just as important. In addition to implementing internal measures aimed at cutting litigation, Dantas went one step further and helped ensure Bayer became the first pharmaceutical and agribusiness company to be granted with an *Empresa Amiga da Justiça* (a justice partner company) certification with the local courts in São Paulo. The initiative aims to reduce the levels of litigation in Brazil's courts by promoting the resolution of cases before they are brought to court. In order to attain the certification, Dantas had to secure a 3% reduction in the Bayer's litigation portfolio, and with full transparency throughout, he had to provide evidence of how the company is committed to alternative methods of conflict resolution. "You have to show that you are keen on settling those cases in order to negotiate other cases in court," explained Dantas. "We had to provide the courts with all of our data, such as

what your customer services is like, how you manage complaints and what you have done to resolve issues."

In less than a year, the company reduced its portfolio by more than double the agreed percentage, 6.3%. Bayer can now use the certification in all exchanges with the courts, justice departments and prosecutors as proof that, as a company, it is committed to justice and fairness in its legal proceedings. "The certification tends to show judges that the company is right. It gives the company a very serious and cooperative image," he says.

Steering clear of exposure

As well as optimising the company's image, dramatically reducing Bayer's litigation portfolio and working to adapt to massive labour law changes, Dantas was also charged with helping the company through a major merger and acquisition. The same year Dantas assumed the position of legal director, Bayer announced the acquisition of US agrochemical, agricultural and biochemical corporation Monsanto, which at the time was the biggest purchase of its kind on the German stock exchange. As part of his role, Dantas was therefore charged with overseeing Brazilian antitrust matters, as well as making sure the acquisition would be protected from litigation. "The acquisition was all confidential at first, because we needed to have all antitrust approvals and clearances from all over the world," he says.

At the time, he was under huge pressure to negotiate quickly and efficiently with antitrust regulators, to obtain antitrust clearance with the Administrative Council for Economic Defence (CADE) by June 2018. In the end, his efforts were hugely successful, as Brazil became the first country globally to secure the antitrust clearance out of the countries involved in the deal, the US and Germany among them. While the company has now successfully completed the acquisition of Monsanto, the work does not stop for Dantas, who says that his focus for the next few months will be overseeing the smooth integration of both of the companies' legal departments.

In addition to helping to steer all new transactions for the company, Dantas has also had to handle challenges resulting from historical acquisitions in his role. For example, the company was faced with lawsuits associated with an acquired company that had seriously contaminated an area of land in Brazil with active chemicals, affecting over 150 families living on the land. Bayer was in danger of massive financial exposure: enter Dantas, who acted quickly to avoid litigation by drafting an agreement with prosecutors to protect the families threatening to sue. "This was very sensitive in terms of the exposure, and we had to negotiate with the local prosecutor in order to have an agreement to remove the families and implement remediation efforts. We could have been involved in over 150 cases, so I'm very, very proud of my work here."

A bright future

Looking ahead, Dantas will continue to help the company adapt to the country's new labour reform framework, which he believes has done huge amounts to reduce the litigation levels faced by companies in Brazil. Many in the in-house community welcomed the changes made to the country's labour code, arguing that the old code was too heavily in favour of employee rights and detrimental to the country's business environment. In addition, many believed the 70-year old framework was in desperate need of modernisation given that the local labour market has drastically changed over the years. "The main difference before between Brazil and the rest of Latin America was really the labour environment; the reform will put us on more equal footing with other countries, because previously I think that Brazil was too heavily regulated and protectionist," says Dantas.

Alongside making internal changes to match Brazilian reform, in the coming months he will also focus on the post-merger integration of Bayer and Monsanto, working towards what he calls a "harmonising of cultures", as well as doing all he can to make sure his strategic programmes continue to help the company cut costs and reduce financial exposure from lawsuits.

Finally, when it comes to being at the top of the litigation game, Dantas's advice to in-house counsel is not only to engage with both internal and external partners, and law firms associated with Bayer, but also to have the foresight to anticipate trends in the litigation landscape, such as labour reforms. "You have to be more proactive on the root causes of each problem so that a company is not taken to court unnecessarily. It's about being proactive in your role rather than just being a litigator that takes the case and goes forward," he says.

Read online at https://bit.ly/2TwCOtM

Compliance Counsel of the Year

EMIR CALLUF FILHO



COMPLIANCE COUNSEL OF THE YEAR

Championing compliance

Emir Calluf Filho, legal and compliance director at J&F Investimentos, and recipient of this year's Compliance Counsel of the Year award, tells LACCA how he took the reins after a major corruption scandal, overhauling compliance practices and rebuilding a reputation piece by piece.

When Emir Calluf Filho, 39, joined Brazilian holding company J&F Investimentos in December last year as legal and compliance director, the company had recently signed a historic leniency agreement worth 10.3 billion reais (US$3.2 million) with Brazilian prosecutors after a wide-reaching investigation into a bribery scandal involving meat-packing giant JBS.

Tasked with leading the remediation efforts for the company, Calluf Filho knew he would face the biggest challenge of his career. The scandal was extremely high-profile and was reported worldwide after JBS chairman Joesley Batista admitted to paying bribes of roughly US$5.8 million to more than 1,800 politicians and public officials across Brazil. "People thought I was crazy for taking the job, but I think it was one of the biggest compliance challenges in the world and that really drove me to do it," says Calluf Filho.

As part of his new role, Calluf Filho was responsible for assisting with ongoing internal investigations, overhauling the holding company's entire compliance framework, from hiring a team to implementing new compliance programmes across all 360 companies owned by J&F, as well as helping to restore the company's flailing reputation. "Broadly speaking, I had to draw a map of the risks across all of the group's companies, to revamp codes of conduct, set up independent hotlines and improve compliance policies," he says. "It was a huge amount of work."

The leniency agreement also came with some additional obligations, meaning J&F have to continue monitoring and reporting their compliance efforts to local authorities and invest a minimum of US$700 million in Brazilian social projects, which Calluf Filho is also responsible for. "I really had to work out what the scandal meant for the company as a whole. Not only in terms of compliance, but also in terms of obligation," he says. "Compliance was a major area, of course. Then there was the investigation side, because we are continuing with one of biggest internal investigations ever conducted in a private company in Brazil, then we have the obligations from the biggest leniency agreement in the country's history, part of which we need to invest in social projects."

Starting from scratch

While Calluf Filho was one of only two employees in the compliance department at the time he was appointed, he was well positioned to draw upon his previous experience of nearly 20 years in legal and compliance positions at major companies including International Flavours and Fragrances, mining services company Enaex Britanite and Philip Morris International. "We started from scratch and began hiring people every month," he says. "I've done this [compliance] all my life, so I told J&F that if they were not committed to doing everything that needed to be done then I wasn't the guy for the job," Calluf Filho explains.

In addition to hiring more resources for the department, which is now 37-strong, Calluf Filho began an investigation of the holding company's entire business portfolio. "We conducted internal investigations in all of the companies of the group in order to understand all of the facts and to see if there was anything else we needed to be aware of," he says. Part of this task involved a review of the potential risk areas for all subsidiary companies as well as what policies were in place to address each one. "That was the biggest chunk of work, understanding where the gaps were and addressing those," says Calluf Filho.

Once a thorough risks analysis had been conducted, Calluf Filho was able to begin

"People thought I was crazy for taking the job, but I think it was one of the biggest compliance challenges in the world, and that really drove me to do it."

implementing new and updated compliance procedures across the group's many businesses. He set up compliance teams in each of J&F's companies and provided each with some guidelines and basic principles from which to adapt the new compliance programmes. "The challenge was huge," says Calluf Filho. "For such a large company with so many businesses, it's very hard to tackle each business with the appropriate approach, so we tried to have a strategy as a whole company that could help give direction or at least provide some basic guidelines on setting up programmes."

One of the key factors in successfully implementing new compliance policies across such a vast array of businesses was making sure that there was good communication between the teams in each company. "With the amount of stakeholders involved, but also with employees, suppliers, independent auditors, authorities, investigators – with all these people in one single environment, you really need to have the interpersonal skills to connect all of them. You really need to make sure everyone is talking to everyone and that the message is going through."

In addition to ensuring strong lines of communication internally, Calluf Filho also ensured that everything J&F was doing in terms of remediation was in alignment with the recommendations of local authorities. "We are working very closely with the prosecutors that took care of the case. I report to kind of a monitor, a supervising independent committee, through independent lawyers that report to the prosecutor, so it's a whole corporate structure on top of myself. For everything we do, we first have to align with the authorities because we are stepping through very muddy waters," he describes. "But I think we're proving to people that you can clean up a whole business."

Communication and alignment are also key to ensuring transparency in all of the efforts being made by Calluf Filho and his team: "Listening, peer communication, and above all, transparency with shareholders, prosecutors, employees – I think that's key if you want to make a real impact," he says.

Championing an ethical approach

While conducting a thorough review of risks and setting up robust compliance frameworks for each of J&F's businesses was a crucial step in ensuring J&F became a compliance leader in its sector, Calluf Filho suggests that building a culture of ethics from the ground up is what really makes a compliance programme stand out. "I don't want to build something that is just on paper. I think that is very easy to do," Calluf Filho argues. "The real challenge is making people believe in what they are doing and understanding what is right."

Inciting real change means ensuring employees understand that they all have a major part to play towards building an ethical business culture according to Calluf Filho. "I needed to make people understand that what we're doing really is relevant, and that every single employee needs to be a part of the change – this is really critical," he explains. "If you don't get people to work with you, the compliance programme will not work in practice. Communication and showing people that compliance can help bring value and reputation back to a company is crucial."

For Calluf Filho, working in compliance should be more about prevention, rather than dealing with the fallout and loss of reputation when scandals do occur. However, to obtain a truly preventative approach to compliance, Calluf Filho says there has to be a change in culture within organisations. "It's much cheaper and much more effective if you stop the scandals from happening before they happen. This means a change of mindset from the local community,

as well as business people, understanding that they need to evolve towards a culture grounded in ethics or they just won't be able to do business anymore," says Calluf Filho.

A wider impact

In a perfect world, Calluf Filho wants to see more responsibility in the hands of compliance officers and make them a part of leadership teams, not just bringing cases and recommendations to boards, but making decisions. "I would like to imagine compliance not always suggesting, but making decisions. We do already do that on some level, but more effectively being part of actual leadership is key and while I think it is certainly a controversial idea, I think compliance officers need really to get involved in the thick of things," Calluf Filho points out.

With all the efforts Calluf Filho has spearheaded since December, and J&F's continued transparency with the authorities, he is confident that JBS damaged reputation is being slowly redeemed, He acknowledges, however, that the road to recovery is still a long and arduous one: "It's work that is done brick by brick, one brick today, one brick tomorrow, to build back a reputation step by step. I think it takes time. It's not easy."

In addition to promoting a culture of business ethics within J&F companies, Calluf Filho is also determined to ensure the company plays a big role in helping to improve the business culture across Brazil, utilising the funds set aside for new social responsibility projects as part of the leniency agreement. As part of these social projects, Calluf Filho outlined plans to implement similar measures to those achieved by the Siemens Integrity Initiative, a global initiative that supports anti-corruption bodies and aims to fight bribery and fraud through collective action, education and training. The scheme was enacted in 2008, the same year the German manufacturing giant was also implicated in a bribery scandal going back as far as the 90s. "I get hundreds of calls every day asking whether we can paint the walls of a school, or give money to a certain charity," says Calluf Filho, "but I don't want J&F to invest in things just for the sake of them – we have our minds set on stopping corruption. We want to design a way to put money into something in an effective way, that the money really gets everywhere, and spreads over the whole country."

Looking to the future, Calluf Filho hopes that the standards he has created have not only formed a strong culture of business ethics within a company that has faced so many challenges, but hopes that J&F can lead the way in terms of standards for the entire industry. "One of the reasons why I accepted this challenge in the first place was because I truly believe that this compliance programme has such a great weight, that it is not only able to change a company, it is capable of changing a whole industry and can certainly help to change the country," he explained. For him, a change in one company can have a ripple effect across many: "You can affect the whole system and society. I really believe you can."

Read online at https://bit.ly/2GdzQYc

Social Responsibility Award 2018

ALINE LEME



Investing in inclusion

While many companies across Latin America are taking strides to improve diversity in their working environments, none have done so quite like investment management company Jones Lang LaSalle (JLL), which has made inclusion integral to its corporate structure. Eloise Hardy catches up with the legal team in Brazil, winner of LACCA's Social Responsibility Award, to discuss how the department contributes to the company's impressive commitment to inclusion and how they help spread the message of D&I across the wider Brazilian legal community.

In 2012, JLL, a US-based internationally recognised investment management company with offices around the globe, took steps to place diversity and inclusion (D&I) at the very core of its corporate culture at its local operations in Brazil.

What first began as an initiative to promote the inclusion of people with disabilities into the company's workforce soon expanded to include a range of internal initiatives and external efforts, all aiming to improve the inclusion of marginalised social groups in and outside of JLL, such as ethnic minorities, people with disabilities, LGBTQ+ communities and women.

"Valuing diversity is important because it connects us with the reality in which we are inserted," says Aline Leme, legal manager at JLL Brazil. "Corporate social responsibility allows us to contribute to a culture that legitimises the right to be different, combats discrimination, encourages cooperation and stimulates innovation in our teams." Since the inception of the D&I programme, JLL has cemented itself as a champion for D&I efforts across Latin America and a staunch supporter of the benefits of creating a truly inclusive workplace.

Raising the bar

Since the establishment of JLL's D&I initiatives in Brazil in 2012, the company's success at promoting initiatives and engagement with both employees as well as the local business community has counted on the support of the legal team. "We support all legal issues related to D&I, as well as contributing to the promotion of an ethical work environment, and combating prejudice and discrimination. From the beginning, the D&I team has ensured that the issue of diversity should not be reduced to focus on a specific group or limit it to a single characteristic, because it involves all people from all walks of life," says Leme.

Looking over JLL's D&I achievements to date, it is undeniable that the company has implemented some impressive initiatives with the help of the legal team. JLL first started its efforts by taking a number of steps to strengthen their commitment to D&I internally; this included conducting a review of D&I policies, creating an email address to which employees could address any concerns or suggestions, joining the relevant charters and diversity forums, as well as tailoring company training programmes to reinforce the importance of D&I to new and existing employees. They also created internal affinity groups for employees, each focused on providing a support network and a space for discussion for marginalised or minority groups. The company's efforts peaked in 2017, when a D&I committee was established by the human resources department, who were heavily advised by the legal team. "Their [the legal team's] support was essential to create our terms of adhesion, in which all members sign a commitment to contribute to the advancement of D&I actions, as well as to the confidentiality of the topics discussed in the meetings," says Thays Toyofuku, manager of the D&I team. Once the committee had been

established, JLL held its first company-wide D&I meeting in Brazil, which was attended by members of the legal team, the D&I committee, as well as members of different affinity groups in 2017.

The company has focused heavily on gender and LGBTQ+ initiatives in the past few years. The Women's Business Network (WBN), launched in 2016, promoted two events that year: one focused on the career development of women in the company and the other on issues relating to breast cancer awareness and Pink October in a legal context. In 2017, on International Women's Day, JLL took inspiration from the United Nations "He for She" Campaign to engage men in the gender conversation, by promoting a similar internal campaign in Brazil. There was also a huge focus on LGBTQ+ inclusion that same year with the creation of the Building Pride Business Network affinity group, which subsequently launched two internal campaigns: "I am LGBT+" and "I support LGBT+", where employees were encouraged to photograph and distribute on social media photos of themselves holding signs bearing the campaign titles.

The legal advice provided by the legal department to the HR and D&I teams on existing legislation and how to approach problems relating to diversity were hugely important to setting up internal D&I programmes and avoiding legal issues relating to discrimination in the workplace, according to Leme. "If we are going to launch a new group, then we'd help the D&I team to launch it by conducting a thorough analysis of current legislation as well as any trends. Then we need to understand how we should approach the team internally and externally so that no legal issues ever come up," says Leme.

Indeed, one of the distinguishing factors of JLL's legal team is its close alignment with the D&I team. Three members of the legal team, including Leme herself, have positions on different employee resource groups (ERGs within JLL, including groups such as the WBN) to promote diversity internally: "We have three different lawyers in Brazil working with different ERGs with the D&I part of the company, because we understand how deeply relevant this work is to our day-to-day agendas," says Leme. "The legal team is represented by Aline Assis, chief counsel for greater Latin America, and Tatiana Maillefaud, a lawyer on our legal team, who are also part of the steering committees set to launch two new initiatives in 2019 – PossAbility, focused on disability, and a racial inclusion group."

Research conducted internally by the D&I team, such as a survey on "What is diversity for you?" launched in 2016, allowed the D&I team to gain an understanding of how employees perceived diversity. From this project, the D&I department could shape appropriately diverse hiring strategies, as well as training that made employees aware of JLL's inclusive company culture from the outset. "The idea is not just to talk about what we can do, the goal is to explain why we do it and to enforce the idea that D&I is connected with the value of JLL," explains Leme, about how a good D&I programme can also improve business. "We realised that most companies don't actually include this kind of thing when they integrate new employees through training. This was a way to share and consolidate our future when it comes to D&I." The communication strategies that came from JLL's research, according to Leme, also helped generate huge amounts of engagement with several stakeholders, further increasing the value of the company and its business opportunities.

After the results of the research project, the D&I team also began submitting a column to the company's internal magazine, *Red Spot*, to discuss diversity and spread awareness throughout JLL by promoting diverse practices and establishing the company's core values. "From the research, the D&I team found that most people did not understand some concepts, so they decided to use the magazine to explain the concepts: diversity, equalisation of opportunities, affirmative actions and inclusion," explains Leme.

Spreading the word

It isn't just internally at JLL that the legal and D&I teams have been promoting diversity – community engagement, says Leme, is also key. Last year, the HR team, with support from the D&I committee, established a highly successful learning programme for young refugees, which gained the support of the Programme to Support the Replacement of Refugees (PARR), partner to the United Nations High Commissioner for Refugees (UNHCR). JLL has also been in a partnership with the Brazilian Business Network for Social Inclusion. The network is formed by private and mixed companies promoting meetings aimed at identifying good practices, making contacts, partnerships and projects aimed at contributing to the professional lives of people with disabilities. In 2016, the D&I team, supported by the legal team, collaborated with the network to form the Pact for Inclusion, a document listing a set of D&I

It isn't just internally at JLL that the legal and D&I teams have been promoting diversity – community engagement, says Leme, is also key.

values that a number of local companies agreed to adhere to. "The signatory companies publicly commit themselves to advancing the inclusion of people with disabilities in their organisations," says Leme. "We were one of the first companies to sign the document on the official launch day." The following year, in 2017, JLL collaborated with the network as well as the Ethos Institute of Business and Social Responsibility, a Brazilian non-governmental organisation, to produce a thematic guide aimed at spreading awareness of inclusivity as well as monitoring commitments made in the Pact for Inclusion.

Following along these lines, JLL joined the Paulista Chamber for the Inclusion of People with Disabilities to contribute to the national conversation on disability in the workplace on a bimonthly basis, as well as celebrating the anniversary of the quota law on employing disabled workers. This federal law, which was passed in 1991, states that companies with more than 100 employees must reserve positions for persons with disabilities, at a percentage that varies between 2% and 5%, depending on the size of the company. Speaking of the Chamber itself, Leme says: "It's a space of social articulation and has as its focus the promotion of debate and mobilisation on the issue of the inclusion of people with disabilities in the labour market."

It is no surprise then that JLL has been widely recognised for its contribution to D&I by the UN. In 2016, JLL was one of 26 companies that was awarded a commemorative plate, a digital book and a video of practices of inclusion of workers with of all the companies awarded. This global recognition was part of the "Best Companies for Workers with Disabilities", established as an award by the São Paulo State Secretariat for the Rights of Persons with Disabilities (SEDPcD) in partnership with the UN. JLL was recognised as extraordinary in its commitment to the law and inclusion in five categories: accessibility, culture, recruitment and selection, management and protagonism. The recognition in categories such as organisational culture meant JLL was rewarded for how information about the social and professional inclusion of people with disabilities was incorporated in company practices and values. "JLL was symbolically awarded a trophy for its investments and strategies used to ethically and responsibly include disabled professionals in their staff," explains Leme. "This was an excellent opportunity to become more attractive to the best talent out there, and to become a benchmark for other companies."

Becoming a benchmark for D&I in Brazil isn't only about networking with other companies, but also encouraging the Brazilian legal community to follow in JLL's footsteps. Since 2016, Leme's legal team have been sharing their work and efforts with local bar associations to encourage a similar domino effect across the region. "It's important not to just think about D&I simply within the organisation," says Leme. "The legal department tries to join and to participate in external events and share our stories with them and trying to inspire external law firms that we partner with, other companies, and the market in general."

Finally, when asked about the importance of the legal team's involvement in JLL's work for D&I, other than their efforts to promote diversity both within and outside of JLL, Leme is quick to point out the parallel relationship between legislation and D&I: "We believe it is crucial to have the legal department participating in D&I matters, because together we can move forward much more quickly to have a fair and respectful society for all," she says. "A company that has a diverse workforce is instantly more innovative, and to be more innovative means also being more profitable."

Read online at https://bit.ly/2UNgnRn

Rising Star Award 2018



RISING STAR AWARD 2018

A rising star

Ronald Ramírez, HPE's regional legal counsel for Central America, the Caribbean and Venezuela, and LACCA's first Rising Star of the Year, talks about confronting fears and the value of mentors.

Ronald Ramírez, 38, joined what is now Hewlett-Packard Enterprise (HPE), a global leader in IT and technology solutions, a decade ago. Having moved to HPE after a series of associate roles at several Costa Rican firms, he was charged with overseeing the company's entire legal function across Central America and the Caribbean, as well as the increasingly tumultuous Venezuela. He was also handed an interim role supporting the Mexican operations, which was no small feat given the scope of work and the size of the jurisdiction.

To date, he has taken the lead on a series of high-profile cases and cross-border negotiations, offering innovative solutions that have earned him praise from customers and colleagues alike. His recent workload has also been defined by Hewlett-Packard's global reorganisation of 2015, which saw it separate into two companies offering specialised services; HPE is focused on services and networks, while HP Inc centres on hardware.

Ramírez's capacity for overseeing legal frameworks across borders, negotiating settlements and identifying legal, regulatory and compliance issues has marked him as a rising star in the in-house counsel world.

Conquering challenges

Ramírez began his career in private practice, working as an associate for several Costa Rican firms, but quickly realised that the hierarchical culture of private practice was not his calling. As he mingled more and more with his in-house counterparts, Ramírez saw the variety and excitement in the work of in-house counsel. "Every day is just a black box: you don't really know how it's going to start, you don't know how it's going to end," he said, adding that in a company he works in more areas of law than when he worked in private practice, including labour, real estate and anything related to technology. He oversees contract negotiations, supports HPE's litigation department in court cases, as well as legal issues relating to the company's manufacturing operations, labour force, real estate and intellectual property. He also handles compliance issues supporting HPE's ethics and compliance department.

The variety of responsibilities associated with working in-house all narrow down to Ramírez's main focus: building a clear strategy for HPE that works effectively across his jurisdictions. Since Hewlett-Packard's split three years ago, Ramírez has overseen his jurisdictions single-handedly, reporting directly to vice president Ana Valdivieso, who oversees southern Europe and now Latin America. Handling a company's legal needs across multiple countries alone brings considerable challenges, but Ramírez argues that it has also brought him huge advantages. "Working cross-border has allowed me to understand my internal clients better, because it allows me to compare them with other countries. Funnily enough, sometimes you have to look abroad to get a better understanding of how things are back home. It gives you a better perspective."

Perhaps the most challenging of Ramírez's jurisdictions is Venezuela. With a free-falling economy, as well as hyperinflation, power cuts, food and medicine shortages among the factors driving Venezuelans out of the country, the nation is notoriously difficult to navigate in terms of its legal requirements. "The legal environment there is unlike any other country in that it requires me to go beyond the typical lawyer's mindset and start to think about what is practical instead," said Ramírez. "You have so many more things to consider than you usually would, like the political climate, for example, and also what the local experiences are over there, which you don't usually do with other legal opinions. You're forced to consider everything."

"Sometimes you have to look abroad to get a better understanding of how things are back home. It gives you a better perspective."

A tactical approach

Ramírez's capacity for looking at the bigger picture and his experience handling challenging jurisdictions have enabled him to hone the skills required for negotiating complex disputes. He has recently handled a case in Central America and is working on an important ongoing dispute in another Latin American country that he hopes to have resolved in the near future. Ramírez takes a conciliatory approach to negotiations, rather than using aggressive tactics. "Mostly I would have a dual role, which is to sit down and talk to the other party, understand their concerns, explain ours, then try to find some middle ground," he explains.

For Ramírez, overcoming fears is the biggest challenge. "Fear determines whether decisions are being made, or what things people put on the table. Fear often makes them less receptive to solutions that might actually help both parties to reach the same goal," he says. "If you remove the fear factor and understand what each party really needs, then we can be constructive."

Handling disputes and other complex negotiations also means having an eye on regulatory issues, which requires vigilance on Ramírez's part in complying with regulators: "First of all you really need to understand what they want, and after that we can decide if the rule applies to us," he says. "Governments need to feel like we are working with them rather than for a company that is trying to avoid regulation."

Splits and acquisitions

Alongside handling HPE's legal needs, Ramírez has also played a part in helping the company's employees adapt to life at HPE following the corporate split in 2015. This has required him to bring about a change in mindset among staff. "As a company, we're still huge, but we're nowhere near as big as we once were. I would say the biggest challenge right now for me is making sure everyone around me knows that while the company is smaller, it still must be competitive, and things need to be simplified, we can't operate in the same way as we did before the split. My role is to really simplify things; I often need to take on the mindset of an entrepreneur."

Ramírez played a key role in working out how the split would affect the legal function in his jurisdictions. "We were creating one of the biggest start-ups in history," he says. "We had to create legal entities, we had to get business licences, transfer employees, we had to do everything from scratch, as if we were just starting up. It was huge; we had to really hit the ground running." Hewlett-Packard's creation of HPE and HP Inc took place in the space of a year and has been described as one of the most successful of its kind.

The experience put him in good stead for HPE's latest strategic moves. In April of last year, HPE completed the spin-off of its enterprise services business and subsequent merger with Computer Sciences Corporation , creating DXC Technology. In September, HPE then created a spin-off of its software division which then merged with software company Micro Focus, creating the seventh-largest "pure-play" enterprise software company in the world. Ramírez knew that there would be a lot of lessons to learn from the spin-off. "The problem is that with a split, you really have to have a clear understanding of what there is. Nothing can be left to chance. It's far more complex, because in a split you must be able to split everything fairly. Everything must be balanced. This is the opposite of an acquisition."

Helping hands

Ramírez was 28 when he joined what is now HPE. While his experiences have shaped his career in the past decade, he also says role models and mentors have been key to helping him learn and grow as a lawyer. "I think it's essential to have a mentor. In my case, I have been blessed with the best mentors," he says. Citing mentors from his time in private practice and in-house, he speaks of their indispensable value to his career: "A

mentor will not help you swim, but they'll tell you which direction to go in in order to reach the shore. They keep you centred."

As such, he recommends lawyers looking to progress their in-house careers to seek out their own mentors and to also keep an open mind when receiving advice and direction from lawyers with more experience. "Have the good sense to admit that you don't know everything and also understand that you might get farther by being honest about your abilities than by pretending to carry the weight of the world on their shoulders," he says. "I would admire a young lawyer so much more for admitting that they can't do something while showing the will to learn, than a young attorney who is trying to impress me by trying to do everything alone."

Inspired by the help he received, Ramírez has looked to give something back to the legal community, working alongside Central American law firm Aguilar Castillo Love and other Central American in-house counsel in steering the formation of the Asociación de Abogados de Empresas para Centroamérica (AAEC), a networking association for in-house counsel in Central America. "We share knowledge and alert each other if there is something going on. It really provides an added value to us," he says, citing the lack of a support network in Central America as the inspiration for AAEC.

Looking ahead, Ramírez hopes to widen his responsibilities to increase the jurisdictions he oversees, eventually to a role similar to those of his mentors. "I'd like to keep on adding regions and more responsibilities to my role," he says. Furthermore, while having clearly established that practicality and a knack for overcoming obstacles have helped him get to where he is today, Ramírez adds that passion for the job is the most important thing for him. "I have always been told that you have to enjoy what you do. If you don't, it will always be an uphill battle."

Read online at https://bit.ly/2StI5Fl

Regional Team of the Year



REGIONAL TEAM OF THE YEAR

A team in total control

Integrating two large-scale and sophisticated organisations is no easy feat, but one legal department made it look easy. Alison O'Connell speaks to Johnson Controls' Latin American legal department, LACCA's Regional Team of the Year, about how the team came out of the merger with Tyco stronger than ever.

Managing the turmoil that comes with a merger or acquisition is certainly a challenge for even the most experienced GC, but it can also present an opportunity to build a new legal department that assimilates the best aspects of each legacy team and offers in-house counsel an enhanced career platform.

After the merger between diversified technology conglomerate Johnson Controls (JC) and multinational securities systems company Tyco in 2016, worth over US$16.5 billion, the legal department was restructured, creating a new team that combined the best of each business. In less than two years, the department has set the bar for all other functions in the company on how to work together and implemented a number of hugely successful projects, including a contract management system for all business lines and manufacturing facilities, which led to a dramatic improvement in response times and cost-efficiencies, saving the company millions of dollars.

The legal team's sustained excellence throughout the post-merger integration process meant the department was not only able to deal with change, but could lead it. Their relentless pursuit of process and practice innovation has not only solidified their position in the company and ensured legal is a truly valued strategic partner, but it has also earned them a solid reputation among peers across the region.

"Transition periods require extraordinary leadership skills, teamwork orientation and a strong willingness to deal with and accept change. This team appears to have all the qualities, expertise and professionalism that an outstanding legal team needs to be successful nowadays," said one of this year's LACCA Awards judges.

Coming together as one

Combining legal departments is never an easy task and the potential pitfalls become even greater when merging two unique teams from JC and Tyco, who were simultaneously managing ongoing high-stakes legal matters. "The merger was with two big companies with their own legal departments, each with their own views and culture, ways of doing things and legacy in terms of work," says Gonzalo Garcia Lussadi, VP and regional GC for Latin America. "It was a real challenge."

From the very beginning of the process Lussardi knew that getting the right people in the right place was key to creating a successful team. Alongside the help of senior managers and corporate counsel from both companies, Lussardi set about outlining exactly what the role of the legal department should be in the new business, as well as establishing the priorities of the team and overall aims. "We spoke a lot about what the team should look like. Not only in terms of how we work, but also in terms of establishing what the direction of the legal department should be in each country or region," he says. "We had to first build a consensus around what the goals and priorities should be before we could analyse who the best candidates were for each of the positions."

With a focus on becoming a centre of excellence, 18 in-house counsel were selected from both legacy teams to make up the new department. The team was then structured to fit regional clusters as well as specific business and practice areas. Resources are based across Argentina, Uruguay and Brazil as well as in Mexico, Central America and the Andean region. Lussardi wanted to ensure the team was well experienced and held expertise across different practice areas, but above all, he wanted to ensure

the team was a truly diverse one, and now around 75% are women. "We used our cultural baggage to make the team even better, a truly diverse team in terms of gender, languages, passports, expertise and backgrounds," he says.

Since mergers can often create a climate of tension and uncertainty, Lussardi worked with a change management coach to ensure the transition went as smoothly as possible. "Right after the merger there was a lot of uncertainty and change for everyone on the team, which I would say was the biggest challenge," he says. "It is a process and it's not always black and white." Given that the scope of work had changed for everyone on the team, with some taking on new business areas, new types of programmes and new internal clients, it was very important for Lussardi that everyone understood that while there was a lot of turmoil in the interim, it would bring with it new opportunities. "With the coming together of two major companies, we made it clear that the new business would provide a much bigger platform for professional development," he says. "We needed people to be open and excited by change."

Once the team had some time to settle into their new roles, Lussardi changed his focus on ensuring the department was cohesive and effective so they could build trust within the organisation. "We had to develop a new relationship with internal clients to build trust," he says. "But the team we created had great experience, brought together different cultures and different approaches to the legal function; we trusted each other and ultimately became a stronger team, which was key to our success."

Leading the way

While getting the right team in place is the first step, the success or failure of a merger depends on the acquiring company's ability to capture cost and growth synergies throughout the post-merger integration process. "Part of the commitment of the CEO to the shareholders was to improve efficiency in all of the corporate functions and legal was the first part of this commitment," Lussardi points out.

The legal department not only delivered on the commitment with shareholders in terms of cost efficiencies, they delivered above and beyond expectations by reassessing the work they did both internally and externally. "We decided to think outside the box, creating efficiencies rather than cutting headcount or costs," says Lussardi.

First, the team implemented a single contract management system for all of the business lines and manufacturing facilities and in less than a year everything was kept operating under one system with clear and challenging service level agreements for the internal client, showing a dramatic improvement in response times and cost efficiencies, which created millions of dollars in savings for JC's regional bottom line. "We focused on reducing the number of contracts reviewed by the legal department, so we could refocus our resources on more complex matters or commercial transactions," says Lussardi. "We moved legal from the back office to the front end – sitting with other business units to understand where efficiencies could be created."

A legal recovery project was also put in place, creating over US$24 million in savings for the company – a sum that represented more than the cost of the regional legal department each year. "This was an excellent way to make the legal department a profit centre rather than a cost centre," Lussardi notes. By getting the team involved in all areas of business operations, in-house counsel were able to understand where savings could be made. "We found out that we could help the business in collections, collecting warranties, looking for payments that were owed or recovering equipment as well as recovering legal costs from successful lawsuits," Lussardi says. Through this project, the team was able to show company executives how legal helped improve processes while saving costs at the same time as reducing liability.

The department also managed to reduce the company's litigation docket by more than 20% by conducting a deep analysis of the root cause of the most common lawsuits. "You cannot always reduce the litigation docket, but you can improve your chances to prevail in lawsuits, to reduce how much funds we lose," says Lussardi. Once they had thoroughly reviewed the company's litigation portfolio, the legal team developed strategies to tackle some of the more common cases with specific actions to reduce company exposure and chances of success, which would also translate to less time spent on litigation and greater cost savings.

As if internal measures weren't enough, Lussardi and his team then focused on creating savings and improving efficiencies with their external counsel. The legal team decided it would consolidate the number of firms they used, depending on expertise, reputation, relationship and costs. By reducing the number of external firms consulted, firms would see higher levels of work and would be more inclined to offer

"The team we created had great experience, brought together different cultures and different approaches to the legal function; we trusted each other and ultimately became a stronger team, which was key to our success."

more competitive rates. For example, in Brazil, the team allocated their entire labour litigation docket to a single law firm, not only improving efficiency in terms of communication and invoicing, but also in terms of billing. "We openly discussed our vision with our law firms and the external support has been key for the success of our team," Lussardi explains. "We leveraged our strategic partners, a group of law firms that shows the same passion for the business as we do and that can provide services in an effective and timely manner."

Constant development

The success of the legal department in creating savings and improving overall efficiency at JC over the past two years is certainly evident, but the team continues to look for ways to better support the company. Lussardi says he is constantly focused on understanding evolving business needs and aims and ensures the team is fully integrated into all aspects of company operations. "We need to comprehend the company's legal needs and speak the same language as the business, keeping it simple but also coming up with solutions in a timely manner," he says.

To ensure the department stays aligned with the business, the legal team conducts biannual feedback sessions with other business units in order to obtain feedback on where the department is doing well and what can be improved, something Lussardi believes is crucial for teams that work across borders. "Communication is key," he says. "We need open and honest feedback and engagement with the team. If you do not have these things then it will be difficult to succeed, especially when working across Latin America."

Lussardi has also implemented personal development goals for each of his team members to ensure the continuous development of the team. "I've been in the company for more than 10 years and I became general counsel because someone had developed some of my skills and some of my areas of opportunity, so we're dedicated to that and we have open discussion about what the development path should be for each employee," he says. The company regularly supports lawyers attending MBAs or gaining professional experience in specific practice areas such as compliance, data protection or technology. "At the end of the year, we evaluate how each person did against their goals. Each individual is responsible for his or her career development, but I have to make everything possible for them to get where they want, and my role is to help them to develop, whatever their aims are," says Lussardi.

Finally, the team is always looking for ways to challenge itself and maintain its reputation as a strategic partner to the business, one that in the space of two years has managed to overcome huge change while improving efficiency, ultimately becoming a profit centre.

"We benchmark ourselves against different legal departments around the world and challenge ourselves to be among the best in each category – we are not there yet, but certainly getting there," says Lussardi. "We love what we do; we are engaged with the company and our work and we believe that we can always add more value to the company."

Read online at https://bit.ly/2ShVvF6

General Counsel of the Year

JAVIER OROZ COPPEL



GENERAL COUNSEL OF THE YEAR

A truly holistic approach

From nurturing talent, leading successful deals and cost-saving initiatives, to managing claims after a major earthquake and developing pioneering insurance products to protect Mexicans, Javier Oroz Coppel, winner of LACCA's General Counsel of the Year Award, really does it all. He speaks to Alison O'Connell about how his multidisciplinary approach to the role of GC has led him to achieve a reputation as a powerful force in the industry.

When Javier Oroz Coppel was promoted to the position of general counsel for insurance giant AXA back in 2011, he became the company's youngest ever GC at only 31 years of age. He had been part of the team ensuring the sale of ING Seguros to the company back in 2008, in a transaction that was worth US$1.5 billion, and subsequently joined the AXA team, rapidly rising through the ranks. Almost eight years on from taking up the reigns as GC and his achievements have continued to abound.

Now in charge of a team of around 150 professionals across departments including legal and compliance, customer complaints, public affairs, corporate responsibility and crises management, Oroz Coppel has led several pioneering initiatives for AXA and the wider insurance industry, and his strong focus on costs and efficiency has led to millions of dollars in savings for the company. In fact, his work over the past few years has not only earned him a reputation as a truly strategic corporate lawyer, but also provides a shining example of how GCs can make a real and quantifiable impact on their company's overall success and sustainability.

"Javier is rigorous, an excellent lawyer, always up to date with legal developments in Mexico and other jurisdictions, which are relevant for AXA Mexico," says Daniel Bandle, CEO of AXA in Mexico. "I really appreciate his business sense, his pragmatism and his can-do attitude."

A focus on leadership

Oroz Coppel credits much of his success to his team and says he takes pride in the staff members that have gone on to distinguish themselves at AXA. "The first step for any GC is to develop the right talent to help support them," he says. "I am very passionate about what I do, and I look for the same when building my team. It's not just about background in law or insurance, it's about their potential to grow, be business-oriented and be true problem-solvers."

As part of his plan to help drive excellence within the department, Oroz Coppel created the "Legal Partner" business programme aimed at accelerating in-house talent. Through the initiative, talented lawyers are appointed as a single point of contact for one business unit such as finance, HR, or for a particular jurisdiction or region. By focusing on a specific area for the business, lawyers can enhance their skills and expertise, developing much more rapidly than they would if working across fields.

"I am very proud of the success of the programme," says Oroz Coppel. "It is definitively boosting our human capital by allowing our lawyers to become mini GCs in specific areas. They work shoulder to shoulder with leading executives in these areas and this type of empowerment really boosts their professional development, and they become more complete business lawyers."

The programme has also had a significant impact on departmental efficiency and is proving a much faster way of providing legal services to the rest of the business, helping to identify and raise problems, needs or concerns to the upper management. "I noticed that the internal clients were a little bit confused about how the legal department was organised, so the programme has really maximised resources, improved



efficiency for the team but also for the rest of the business," Oroz Coppel points out.

Raising standards

Finding the right talent for his team was also particularly important for Oroz Coppel when he was given the mammoth task of overhauling the company's compliance framework in Mexico. "Compliance is still a relatively new field in Mexico, so finding the right talent is difficult," he says. Given the challenges of finding lawyers with sufficient experience in compliance matters, Oroz Coppel decided he would create the team from his internal talent pool. "I spoke to people about the growing importance of compliance and found those who were most passionate about it," he adds.

Under his leadership, the compliance department has undertaken a number of initiatives to improve ethical business practices within the company and has succeeded in creating one of the most successful local compliance programmes, certified by international firms and experts. Some of these initiatives included the implementation of an anti-money laundering programme and formation of the "AXA Code", which details all applicable regulations and hundreds of internal procedures and practices, providing a guide for employees across the country. "For the first time, everyone had access to all the applicable regulations as well as the many practices and procedures these brought with them."

In addition to putting together the AXA Code, Oroz Coppel and his team have been promoting a compliance and ethics culture throughout the company, hosting training sessions across business units. "Mexico suffers from major compliance challenges, so it's always an ongoing process and you have to ensure you involve your upper and middle management," Oroz Coppel points out. "Last year we actually achieved the highest number of courses and we managed this because we focused on promoting ethics and convincing people of the wider impact."

The team's efforts also meant that AXA became the first insurance company and the first financial institution in Mexico to be recognised by the Mexican Institute for Industrial Property (IMPI), after presenting evidence that the brand is known by a vast majority of consumers and therefore is trustworthy, and it is now legally protected by the authority. This declaration raised the economic value of the brand but also strengthened the position of AXA before customers and competitors.

Cutting costs, but not quality

With so much emphasis on the need for legal teams to add more value to companies, another factor that distinguishes the work Oroz Coppel has undertaken since taking up the position of GC is his focus on ensuring the department becomes profitable by adding quantifiable value to the underlying earnings of the business. Much of this has been driven by a focus on the recovery and collection of debt owed to AXA. "Since 2013 we have implemented a legal recovery programme with extraordinary results," he notes. "So far

Law has always been a passion for Oroz Coppel and he believes that GCs are uniquely positioned to make a wider impact within their industries and jurisdictions.

we have managed to achieve US$25 million in general financial recoveries, and around US$350 million in recoveries related to premiums owed to us by insureds."

In addition to saving millions for AXA, Oroz Coppel has also worked on reducing the company's litigation portfolio and saving costs wherever he could. "We created a vast library of past cases and resolutions in order to be able to learn from every single case that we have been through," he says. The project involved the creation of a comprehensive database of all the cases involving AXA over the past five years, along with a copy of the final resolution and a summary of the lessons learned. "We would like to avoid cases in which we lost, and it also helps us to recycle work we have done before or reuse a legal strategy that led us to victory in the past," Oroz Coppel says.

The legal department's success in reducing costs and improving efficiencies for the company has not only provided an example of just how valuable a partner the team has become to the rest of the business, but it has also further cemented Oroz Coppel's reputation among the wider legal community. "Javier has an uncanny ability to predict which issues and arguments will be important for the company – sometimes many months before the matter becomes obvious to others and this obviously provides an enormous strategic advantage," says Matthew Marmolejo, senior partner at Mayer Brown LLP. "He has a sharp mind and is completely at ease with the most complex legal problems and issues."

A wider impact

Law has always been a passion for Oroz Coppel and he believes that GCs are uniquely positioned to make a wider impact within their industries and jurisdictions. An example of this can be seen from actions taken after a major earthquake in Puebla left several hundred people dead, over 6,000 injured and many homes and businesses without power in Mexico. "The earthquake was really one of the most significant challenges we have ever faced. Not only was I thinking about the safety of my own family and the thousands of employees at AXA, but as an insurance company, we had to think of our clients," he says.

Oroz Coppel placed an emphasis on strategies for ensuring the protection of AXA clients in Mexico and used the events to trigger a change in the way people could make claims. "We greatly lowered the usually requirements for people to make claims as well as the requirements for payouts," he explains. "In situations like this, people lose crucial documents, so we were sensitive to these matters."

Oroz Coppel didn't stop there, however, and went a step further. Using his position as president of the Legal and Compliance Committee of the Mexican Insurance Association (AMIS), a position to which he has been elected for the past four years, he began working with regulators to create special protocols for the insurance industry in the event of natural disasters. "Mexico suffers many natural disasters like hurricanes and earthquakes, so it is important to protect insurance customers," he says. "We agreed that in these situations claims can be made without being 100% in compliance with normal requirements."

Working extensively with regulators, Oroz Coppel has pushed for numerous changes and updates in legal and case law in the insurance industry, including the implementation of the Solvency II Directive, the implementation of data privacy protocols as well as lobbying for new regulation for e-commerce for insurance. "Javier is absolutely unique in terms of his genuine love and passion for his job . . . Outside of his intense

workload internally, he also takes on the unpaid and administratively heavy role of president of the legal committee at AMIS," says Jennifer Yao, senior lawyer for strategic projects at AXA. "He has an unfailing ability to lead and inspire not only his direct reports but also his colleagues in the wider network, always being able to provide and execute solutions to tricky legal and non-legal issues without breaking a sweat."

Over the past few years, Oroz Coppel has also been helping AXA to became pioneers in developing better insurance products to protect more Mexicans. Once such initiative is called "Mujer Única", which is a life insurance package designed especially for women who are diagnosed with cancer and are the main source of income of their households. Under this insurance, women will receive payments to help support their families while receiving treatment. They also have a similar initiative called "Vida DBTS", which is a product designed for people diagnosed with diabetes that includes services focused on the control and monitoring of the disease. "The market penetration for insurance products is still very low, so there are many things that we have to do in order to provide more Mexicans with insurance products," he says. "These products are unique and have a truly social scope."

Oroz Coppel is also proud of AXA's many socially responsible initiatives, including programmes to support the education of future nurses, and efforts to reduce consumption of wasteful products. Following a wider company paperless and corporate responsibility strategy, he was instrumental in ensuring that AXA became the first insurance company in the country to obtain authorisation from the insurance regulator to incorporate a digital signature in insurance contracts and related services. "This authorisation has the potential to save millions of trees," he points out.

More recently, he worked on AXA's acquisition of insurance company XL Group, worth approximately US$15.3 billion, where he was responsible for leading the procedure and strategies to obtain approval from the antitrust and insurance regulators in record time. His practical experience of how to navigate the delicate situation and his proactive involvement in helping the company achieve its goals well ahead of schedule have earned him great respect from colleagues. In addition, his multifaceted role and approach to the legal function mean that Oroz Coppel has emerged as a truly significant influencer in both the insurance industry as well as the wider legal community. "He loves advocacy on a holistic level that is uncommon to attorneys twice his age," says Marmolejo.

While others certainly hold him in high regard, all of this is just part of the job for Oroz Coppel: "A good GC is someone pragmatic," he says. "Someone with good leadership skills but also someone humble who can relate to any level of the company. Someone who is a problem-solver, business-orientated and someone who is ultimately driven by ethics."

Read online at https://bit.ly/2Ddey97

Lifetime Achievement Award 2018

SALVADOR JUNCADELLA



LIFETIME ACHIEVEMENT AWARD 2018

A lifetime of achievements

LACCA speaks to Salvador Juncadella, winner of LACCA's Lifetime Achievement Award, former GC and founder of the Juncadella Corporate Counsel Group, about his lengthy career and his contributions to the Latin American corporate counsel community.

Salvador Juncadella's 60-year career in the legal industry is not your average tale. Having graduated from the University of Havana, Cuba, in 1952, he started his career as an associate in the country's largest law firm at the time, Bufete Mendoza. Less than 10 years after joining the firm in 1959, however, Cuba was shaken to its very core as dictator Fulgencio Batista was forced to flee the island and the revolutionary guerrilla forces of Fidel Castro took control of the country.

In the first few years that followed the revolution, the Castro government enacted a wide range of reforms. Among these was the decision in 1960 to forcibly nationalise all private business and all foreign-owned property, particularly those owned by US companies. Prior to the revolution and during the upheaval following the change of government, Juncadella had worked very closely with US oil and gas multinational ExxonMobil, one of the firm's biggest clients, working to appeal the expropriation of the company's properties in Cuba. "The law firm assigned all matters relating to Exxon to me, so we had a very good relationship," he says. "Exxon was probably one of the biggest foreign companies in Cuba at the time. They had refineries and many marketing assets, so there was a lot at stake."

When Juncadella decided it was time for him to flee along with his wife and six children in 1962, it's not surprising he turned to his former clients in Miami for help. "I arrived on a Sunday, and on Monday I took the bus to the Latin American office of Exxon Inter-America in Coral Gables," he explains. "They didn't know I was coming so they didn't have anything for me right away, but by the Thursday of the same week I was hired as an international counsel for the company and the rest is history."

Life as a regional counsel

Despite only being licensed to practice law in Cuba, Juncadella's appointment would mark the beginning of a 25-year career at Exxon, which saw him travel across Latin America in a number of in-house roles for the company. "I was not a US lawyer; I was a Cuban lawyer. I studied civil law, so I was very familiar with the civil law system, which is in most countries of Europe and Latin America," he says. "Exxon had many US lawyers, but they did not have a civil lawyer, so it was very convenient for them that I understood the legal frameworks in Latin America very well."

After two years in Exxon's Miami office, he was transferred to Central America in 1964 as director of legal matters for the company's chemical business in the region. After 10 years in Costa Rica, Juncadella was transferred to El Salvador to be the legal director for the company's oil business in Central America, Panama and Mexico. "I worked in El Salvador for five years, before the political situation meant that I had to leave, and I was transferred back to Miami," he recalls.

Once he returned to Miami in 1979, Juncadella was promoted to the position of general counsel for ExxonMobil in Latin America, charged with overseeing all legal matters for the company across the entire region. "I had to travel a lot. In fact, I have been to every country in the region and the Caribbean except for one or two places, like Suriname," he says. "It was really days or weeks in which I left home on Monday, came back on Friday, and then the following Monday I had to go to another place."

While heading the legal matters for a multinational oil giant like Exxon was certainly no easy feat, the position meant that Juncadella was able to truly appreciate the importance of the role of the GC within organisations. "They have a

While heading the legal matters for a multinational oil giant like Exxon . . . Juncadella was able to truly appreciate the importance of the role of the GC within organisations.

tremendous responsibility," he explains. "GCs are a very important part of the strategic leadership team of senior executives in the company; they are responsible for everything the company does."

After 25 years serving as a corporate counsel, however, Juncadella decided it was time for a change, taking up an opportunity with global law firm Morgan, Lewis & Bockius LLP in Miami in 1992 as an international consultant, providing legal advice on business and finance matters relating to the laws, customs and lawyers in more than 25 countries – spanning from Mexico to Argentina, as well as the Caribbean.

The start of a movement

Although the move to a law firm marked the end of Juncadella's career as an in-house counsel, he decided to put his experience to use and founded the Juncadella Corporate Counsel Group (JCCG) in 1992, formerly known as the South Florida Group of Regional Counsel.

Having realised that GCs often lacked the opportunity to network and share best practices with other in-house lawyers, Juncadella chose to set up the group with the principal purpose of providing opportunities for relationship-building, networking, and the sharing of best practices and career opportunities among members. "The most fundamental principle of the group is interaction and networking," he says. "Everybody has everyone else's email and contact details so when one of the members needs something, like some information about an outside counsel in Argentina or Bolivia or whatever, they can pass an email to all the members of the group to get the advice they need."

JCCG's first meeting comprised only 10 people and was held at Le Festival Restaurant in Coral Gables, Florida. But what began as an informal networking group for in-house counsel based in South Florida whose practices focused primarily on operations in Latin America and the Caribbean





Juncadella and John Aguilar

would later boast nearly 400 members from some of the world's biggest multinationals. "When we started it was very informal. We just got together to talk about different matters related to Latin America, but people found it interesting so then we started to have luncheons every two or three months. Now, the group keeps on growing and growing without any advertisement," Juncadella points out. "Members simply communicate with others in the legal community counsel and the group is constantly developing as a thriving network for in-house counsel seeking career opportunities, and to build relationships."

The activities of the group were coordinated by Juncadella as group chairman, in coordination with the group's advisory committee. Nowadays, the JCCG holds quarterly luncheons and a seminar every two years, in cooperation with Morgan, Lewis & Bockius and the University of Miami School of Law. "All of the net profits from the seminar are given to the University of Miami to provide scholarship opportunities," says Juncadella. "At our last seminar we had a record number of attendees and were able to raise over US$15,000 for the university."

A lasting legacy

Many who have worked with Juncadella and the JCCG over the years have witnessed the impact he has had on the local in-house community in Miami but also across Latin America. "This group created a community of support on the critical issues affecting Latin America and without any doubt this collaboration increased the connection, the power and the standing of corporate counsel in the region," says John Aguilar, senior partner at Central American firm Aguilar Castillo Love.

For Annette Barket, manager for business development and marketing for Morgan Lewis, Juncadella has been driving the JCCG for so many years because of his commitment to the profession and the legal community. "He really cares about his friends and colleagues," she points out. "He wants to see people interacting; he thinks that's important. I think that, as the legal profession gets older and older, these things become so relevant in our lives that networking becomes difficult, and I think that he is really trying to keep the relationships going and making sure that people get out of their comfort zone and stay colleagues."

Juncadella has also been recognised for his legal work by professional groups in the US and abroad. In 1997 he was elected as president of the Inter-American Bar Association; the following year the University of Miami Law School presented him with their 1998 Lawyer of the Americas award, which is given annually to a respected member of the legal community who has made significant contributions to the field of international and inter-American law. He was also named an honorary member of the Lima, Peru Bar Association, in honour

Many who have worked with Juncadella and the JCCG over the years have witnessed the impact he has had on the local in-house community in Miami but also across Latin America.

of his professional, intellectual and academic achievements. His service in the Miami community also includes appointments as vice president and member of the executive committee of the Argentine-Florida Chamber of Commerce, and election to the board of directors of the Commercial Dispute Resolution Center of the Americas, where he also served as vice-chair and member of the executive committee.

While the long list of achievements illustrates the breadth of his lengthy career, Juncadella says his biggest achievement has been his family. "I have a big family, which is my greatest achievement," he says. "I have six children, 16 grandchildren and seven great-grandchildren."

Now 89, Juncadella decided it was finally time to retire in September, but his legacy will inevitably remain among the in-house community and none will forget the impact he has had on the profession. "There is no other person that has done more for this community at a regional level than him," says Aguilar. "For me, he is the father of the in-house counsel movement in Latin America."

Read online at https://bit.ly/2SzYhES

LACCA Thought Leaders

On the same evening of the in-house awards, LACCA also celebrated the launch of its 2018 Thought Leaders, recognising the skills and achievements of leading private practitioners.

The frequent feedback from LACCA members at meetings and elsewhere is that finding trustworthy, consistently good counsel in Latin America is not always easy – particularly when time is of the essence, which makes lengthy research difficult. When we launched LACCA Approved in 2012 it was our aim is to draw on the experience of leading in-house counsel to create a list of recommended lawyers. In 2018, we went a step further to identify the elite of that group and launched our first edition of Thought Leaders, which represents the top 3 per cent of all the lawyers considered for inclusion in LACCA Approved across the region.

In recognition of their experience and understanding of the legal world as a whole, not to mention their unique insights into their own areas of expertise, LACCA was delighted to welcome some of the leading Latin American private practice lawyers on stage at this year's ceremony.



Roy Durling



Antonio Tavares



Fabiana Fagundes



Zygmund Brett



Eduardo Mayora



Carolina Camacho



Maria Elisa Verri



Ricardo Arango





Luciana Tornovsky



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