

SUSTAINABILITY INVOLVING TWO OUT OF THREE CORPORATE LAWYERS

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Iberian Lawyer published the results of the survey conducted on the role of in-house lawyers in this new area of activity, increasingly strategic for companies
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Sustainability is the new test bed for corporate lawyers. This is due to the rise of sustainability regulations and ESG issues among corporate strategic priorities and to the same role of lawyers in companies, called by vocation to deal with all-round justice topics, including ethics and social issues. As a result, in the Iberian Peninsula more than two out of three legal departments (67%) are involved in sustainability affairs.

That is one of the findings of the “General counsel and sustainability” survey conducted in October 2022 by the Iberian Lawyer newsroom along with ACC Europe Spain on a sample of 70 in-house lawyers (see dedicated box).

But if in many cases lawyers and especially general counsel have taken the lead in sustainability management within the organisation, at the same time, however, special functions have sprung up in the company. Indeed 33% of the respondents who claim that they do not deal with sustainability explain that there is a specialised department in the company that takes care of it. It must be pointed out that, in any case, at a leadership level, according to the 61% of the sample, there is a dedicated sustainability manager in the company and that just in 39% of the cases sustainability is a task entirely entrusted to the general counsel, to a specific in-house counsel within the legal team or to the chief compliance officer.

CORPORATE GOALS

When it comes to sustainability, the top priority for companies is to combine economic growth, social development and environmental protection (according to 56% of respondents). Also of great importance is the creation of an ESG performance evaluation system (22%) and consolidating a structured and transparent relationship with stakeholders (12%). The need to raise the awareness on the subject among people within the organization, on the other hand, is not among the main objectives (8%).

Considering these targets, the legal department can act as a coordinator between different functions to give a holistic view also in the field of innovation. This is true according the 30% of respondents. In general, the in-house team can design and build the specific programs and tools that drive the company towards the achievement of sustainability objectives (27%), actively promote sustainability in the company, create long-term business value (23%) and also orient ESG programming in the medium to long term (20%).

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