

Risk and resilience in the legal profession

Date	28 May 2024
Time	10.00am to 3.00pm
Venue	Michael O'Mahoney Room, Law Society of Ireland Blackhall Place, Dublin 7, D07 VY24
Fee	€195
Discounted* Fee	€160* Law Society Skillnet fee
CPD Hours	2 hrs. professional development and solicitor wellbeing 2.5 hrs. client care and professional standards Total 4.5 hours (by group study)
Course Code	S2443

**This Law Society Skillnet discount is applicable to all practicing solicitors working in the private sector. The standard fee for this course is €195.*

Aim and objectives

The aim of this interactive seminar is to frame solicitors' understanding of the relationship between the legal environment and the business (or other) environment in which clients make decisions. The seminar promotes a framework for lawyers to evaluate risk and advise clients by employing legal knowledge, skills, and judgment within the context of the client's objectives.

Topics include

- 1. How to think - and talk -about risk:** While the quantitative professions (e.g., finance, economics, engineering) tend to evaluate risk in mathematical terms, lawyers are more likely to employ relativistic terms such as "material," "unwarranted," or "unsustainable." Lawyers need to be familiar with some of the vocabulary and thought processes commonly used in the more quantitative professions.
- 2. All lawyers are Risk Managers:** Business strategies and transactions may rise or fall on the basis of a particular material risk. And since all enterprises are governed by rules derived from statutes, regulations, bylaws and codes of conduct, one of a lawyer's principal roles is to counsel management on the risks arising from noncompliance. Finally, when governance standards are breached, or when third parties have been damaged, litigation may ensue. Risk must be managed in all of the contexts in which lawyers work.
- 3. January 2020 to today: The future has arrived:** What we thought we knew about risk as the third decade of the 21st century dawned has quickly and dramatically proved inadequate. The global pandemic, ever-mutating and proliferating cyber risk, and the rapid unfolding of the "predictable surprise" of AI demand new thinking, heightened vigilance and rapid response. Lawyers in private practice and in-house counsel encounter both similar, and different, risk situations.

4. **Approaching risk systematically:** Enterprise Risk Management (“ERM”) is a systematic process for the identification, analysis and mitigation of negative outcomes, particularly in business enterprises, including law practice in its varied forms. One of the common ERM frameworks classifies risk according to strategic, financial, operational, and legal risk; lawyers’ have central roles in identifying, mapping and mitigating enterprise risk.
5. **Insurance:** What insurance can – and cannot do – to mitigate risks.

Presenter: Walter W. Bardenwerper

Walter W. Bardenwerper was for 25 years the Vice President, General Counsel & Secretary of Towers Watson & Co., * one of the largest global firms specializing in Risk Management, Insurance, Actuarial Science, Employee Benefits and Human Resources Management. Mr. Bardenwerper supervised a law department of attorneys and staff located throughout Asia, Europe, Africa, North America and Australia. He was responsible for the Company’s risk assessment process and its legal issues worldwide. From 1998-2012 Mr. Bardenwerper was a director of Professional Consultants Insurance Company, a professional liability insurance carrier. In that capacity he managed placement of Errors and Omissions reinsurance through markets in the U.S., the U.K., Bermuda and Europe. From 1998-2012 Mr. Bardenwerper was a director of Professional Consultants Insurance Company, a professional liability insurance carrier. In that capacity he managed placement of Errors and Omissions reinsurance through markets in the U.S., the U.K., Bermuda and Europe. Mr. Bardenwerper served on the Board of Directors of the Association of Management Consulting Firms (AMCF), and has spoken to various organizations in the U.S., Asia and Russia, as well as various law faculties and students, on enterprise risk management, corporate governance, professional liability, business ethics and experiential teaching.



*Now known as WTW (Willis Towers Watson); WTWCo.com; NSDQ Symbol: WTW

IMPORTANT

- This is an in-person event and, unless otherwise stated, will not be available online or as a recording.
- In order to reduce waste and to support the work of the Law Society Environmental and Sustainability in Practice Taskforce, materials will not be printed. Instead, materials if any will be emailed before the event.
- Please see [CPD-Scheme](#) for the CPD hour required to be fulfilled in any given year.
- For full programme details download the [Brochure](#).
- View our [Privacy Statement](#).
- If you have additional queries, contact the Law Society Skillnet team on lawsocietyskillnet@lawsociety.ie

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