

Leadership Profiles

Insights from Legal & Compliance Thought Leaders



Featuring **Peter Ganz**



Former SVP, GC, CCO, CLO & Corporate Secretary
Ashland Global Holdings, Inc.

Former EVP, GC & Corporate Secretary
Foster Wheeler AG

Former SVP, GC & Corporate Secretary
G-I Holdings Inc., formerly GAF Corp

BarkerGilmore Strategic Advisor and Leadership Development Coach

"... the organization's priority is not generating legal product."

What's your backstory?

My father came to America as a nine-year-old from Germany, grew up in Newark, NJ, went to night school for nine years to earn a college degree, and worked for the same company for 60 years, where he worked his way up to be an executive. My mother was from Brooklyn. She earned a degree from Brooklyn College and became an elementary school teacher.

I grew up in North Carolina and New Jersey. My brother and I were raised in a home environment where you were expected to work hard and do well in school. I attended high school in Warren, New Jersey, but went back to North Carolina and Duke University as an undergraduate.

What attracted you to the legal profession and corporate law?

In school, history and political science always were my favorite subjects and I discovered early on that I liked to argue and debate issues. So naturally, I went to law school at Harvard and became a litigator. After spending a number of years in private practice, I discovered that I liked solving problems more than arguing about them, and I accepted an opportunity to work in-house by overseeing litigation for GAF Corporation. The company provided a great environment for in-house lawyers because it was a real "pressure cooker" where legal issues were very important, and you learned a lot very fast.

During my tenure at GAF, I also discovered that I liked working on problems other than litigation and I began overseeing other aspects of law and corporate issues. I was named Deputy General Counsel, and eventually General Counsel at GAF. Eventually I became General Counsel at Foster Wheeler, global engineering and construction company, and then at Ashland Inc., a global chemical company.

Although I served as General Counsel at three very different companies in the industrial technology space, they all went through rapid transformation during my tenure, and each company provided its own opportunities for problem-solving and meaningful impact.

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LEADERSHIP PROFILES: Interview with Peter Ganz

Are there challenges in transitioning from private practice to an in-house role?

I had worked at two large law firms. In private practice, you help clients address legal problems, but it also involves producing billable hours for the firm. In my case, I was a litigator, which involved filing briefs and motions, and spending way too much time on discovery.

When you're an in-house lawyer, you learn very quickly that your main purpose is not producing legal work but rather advancing the business interests of the company. In my case, although I was leading high-powered corporate legal departments, my primary focus was on helping Ashland sell chemicals, and on helping Foster Wheeler sell engineering services.

As you learn the day-to-day issues, you also begin to understand you're not serving a single corporate client; there are multiple internal clients, and you need to adapt to that. Your CEO, senior C-suite executives, board members, and various groups within the company all have different needs and priorities. You also won't have the same level of resources internally, because again, the organization's priority is not generating legal product.

When I served as General Counsel, I required all my lawyers to get out of the office to visit a plant, a lab, or a job site, and talk to people in the field, so they gained a first-hand understanding of what the company was trying to accomplish. That exposure helped make them better lawyers for the company and often had the ancillary effect of making them more professionally fulfilled.

What are some of the biggest challenges faced by General Counsel?

The biggest challenge, and what gives you the most value to the company, is learning how to manage discussions with your board, the CEO or other senior executives, regarding what the company should do to achieve its strategic business goals. This advice goes beyond what the company "must do" to be legal or compliant. The GC's biggest challenge — and opportunity — is to develop a trusted relationship with the key decision-makers who will turn to you for that type of counseling.

You achieve this by building relationships over time, by listening, asking questions, and understanding what's important to them. It's not just about winning the lawsuit, executing the acquisition or making the required SEC filing. For example, for the head of sales, what's important might be consistent sales growth. What's important to your CEO might be showing investors consistent, predictable returns. What's important to the board might be the company's long-term reputation.

All those priorities are legitimate, and you don't learn them by just being present in your office or focusing strictly on legal issues. You need to be engaged and to understand the business, not simply be the expert on every legal issue. Building internal, business-focused relationships over time will help to make you an indispensable advisor. That's the goal, and the most rewarding part, of being a high-impact General Counsel.

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LEADERSHIP PROFILES: Interview with Peter Ganz

Why is it so difficult for General Counsel to gain the trusted advisor role?

Very often, GCs are seen only as a company's skilled legal practitioner and haven't become that trusted advisor. The starting point for making that transition is to see themselves as that source of indispensable advice, and then to seek to be seen by others in that way.

No matter how big the room is where key business decisions are being made, you want the company's decision makers to want you there. Whether it's a boardroom with 20 chairs, a conference room where the C-suite meets, or a four-person table in the CEO's office, you want to be where business-related issues are discussed. Sometimes those discussions happen in the back of a town car where the CEO just wants to talk with you privately. That's the kind of relationship you want.

One thing that can be difficult for a General Counsel, particularly a new one, simply is to admit when you don't know something. When you don't know the answer, it's important to know what questions to ask, and how to evaluate the answers you get. But if you are afraid to say, "I don't know," you limit your ability to impact the process in the most impactful way.

Why is it so tough for GCs to ask questions unrelated to legal issues?

Initially, it can be difficult to ask questions on the business side, for fear of appearing uninformed. But accepting that risk can make a world of difference in two ways. First, you will learn things about the enterprise that you might never know otherwise. More importantly, you'll become more participatory and reinforce the view of you as a valuable senior team member. You'll also be surprised at how good your questions often are, because that's what lawyers do well.

How does a General Counsel manage the fear of making mistakes as a trusted advisor?

First, accept that you won't always make the "right" decision. What's more important is that you make good decisions and make them in the right way. If you are someone who helps the CEO, the board, or the senior executive team make well-reasoned decisions in a well-informed, ethical manner, you will become invaluable. This is one of the most important things I do as a BarkerGilmore advisor—helping GCs to expand their role and the recognition of their value within the company.

What's the underlying rationale for having a coach or advisor for the General Counsel role?

Being General Counsel can be hugely rewarding, but it also can be a lonely position. Frankly, there is no one who will teach you how to be a General Counsel. Even if you're an in-house lawyer, you often won't see or experience what's going on behind the scenes. Many people are thrust into the General Counsel position and immediately are expected to be able to fill this unique role. But very often the new GC is thinking, "What do I do now?" That's why it's so valuable to have a coach or advisor who knows what it takes and can be there for you. Very often there's no one else.

While having the support of a coach or advisor can be invaluable for a relatively new general counsel, it also can be a tremendous tool for a more experienced general counsel who is confronting a changed environment or who wants to explore ways to become even more impactful and could really benefit from an honest, informed perspective from someone who has been there before.

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LEADERSHIP PROFILES: Interview with Peter Ganz

Are GCs reluctant to seek coaching, fearing it may be viewed as a remedy for a professional shortcoming?

Sometimes. It can be shortsighted not to take advantage of coaching. An increasing number of organizations recognize the value of coaching and make it available for their senior executives. However, high achieving lawyers, with impressive academic credentials, and track records of professional success can sometimes resist coaching. We are often predisposed to reject any suggestion that we don't already know everything.

Very often, however, that type of resistance from GCs can be addressed in a conversation where you explain that a coach is not a tutor, but a professional resource that can be beneficial at any stage of being a General Counsel.

How would you describe your coaching process, and is there a point where your coaching clients don't need you anymore?

My coaching process is informal, and I focus on what my clients need. Every situation is unique. Most often they want to confer with someone they can trust who's been in their situation. They might be new to the position, or with a company that's going through a transition. Or they may have been in a GC role for many years and are comfortable in the position, but would like to be more impactful. Their situations and personalities are always different. There are never any cookie-cutter solutions.

With respect to the length of coaching assignments, it can vary great deal depending on the circumstances. But it's typically a year or more where the client often gets the most value. I have one coaching relationship that's going on its fourth year. Very often the relationship does not end but rather evolves. For example, it may transition into talking every month as opposed to every two weeks, and eventually into advisory calls on an "as needed" basis.

What qualities did you look for in candidates when recruiting top legal and compliance talent?

When recruiting for my in-house staff, I looked for candidates who had what I called "quiet confidence." I wanted lawyers who were willing to "speak truth to power" but in a professional manner and with a healthy degree of humility. Sometimes we don't know all the answers, and sometimes we are just wrong. I also was seeking people who had done their homework regarding the company, were curious, smart questions, and listened carefully during the interview process. I also sought people who appeared to treat everyone, no matter at what level, with courtesy and respect. If they conducted themselves in that manner during the recruitment process, they were likely to do the same as a member of our organization.

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Is there a guiding principle or personal philosophy that's guided you over the course of your career?

My short answer is always to be able to sleep at night with what you did during the day. I once asked a prospective CEO a similar question, and he said his personal philosophy was to never do anything that would result in having a bad story written about him in the *Wall Street Journal*. I knew right then that I would like to be his General Counsel.

I think that's a practical principle to live by. You need to know where the lines are that you shouldn't cross. You also need the backbone to say to a CEO or board chair, "In my judgment, here's what I think we should do, even if it's not what we have to do or what you would prefer to do."

What advice would you give to legal professionals aspiring to reach executive leadership positions?

Having now become, perhaps, a "wise elder statesman," I would tell them to relax a little bit, dial down the intensity, and don't worry so much. I would also tell them not to set their sights on a specific career path, thinking there's a single, direct line to that goal. Try to keep your eyes open, because career paths are never straight lines. They're going to be jagged, and it's impossible to figure out where the jags are going to be in advance. They may look more obvious at the end, but you're going to miss them if you have tunnel vision.

Any insights into your personal life?

Family is key. My wife and I love living in the mountains. We have a son and daughter-in-law here in North Carolina, and a daughter in Ohio. When I'm not doing my General Counsel coaching, I'm trying to become a bad golfer. I realize now I wasted too much time in my life not playing golf.

PETER GANZ BIOGRAPHY

Peter Ganz is a Strategic Advisor and Coach at BarkerGilmore. Most recently, Peter served as Senior Vice President, General Counsel, and Secretary of Ashland Global Holdings, Inc. During his tenure, Peter oversaw all legal, government affairs, corporate compliance, and governance functions for this global, publicly traded specialty chemicals company in diverse consumer and industrial end-markets. Prior to that, he served as Executive Vice President, General Counsel, and Secretary of Foster Wheeler AG, a \$5B international engineering, construction, and project management contractor, and power equipment supplier. He also previously served as Senior Vice President, General Counsel, and Secretary of G-I Holdings Inc., formerly GAF Corp., a global manufacturer of specialty chemicals and the largest U.S.-based manufacturer of roofing products. Earlier in his career, Peter was a partner in the law firm of Sedgwick LLP.

Peter is an independent director on the board of Skorpios Technologies Inc. Founded in 2009, Skorpios Technologies Inc. is a leading integrated silicon photonics and silicon nanostructure foundry company with a world-class manufacturing facility in Temecula, California. He is also a former member of the executive committee of the board of directors at the Nancy & David Wolf Holocaust & Humanity Center.

Peter earned his B.A. in Political Science and Economics, summa cum laude, from Duke University and his J.D., magna cum laude, from Harvard Law School.

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