



## 305:A View from the Top: CEOs Forecast Their Vision & Plans for In-house Counsel

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Muzak

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William Blair & Company

**John R. Seffrin, PhD**  
*Chief Executive Officer and Chief Medical Officer*  
American Cancer Society, Inc.

**Scott Serota**  
*President and CEO*  
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## Faculty Biographies

### Bill Boyd

Bill Boyd is chairman of the board and CEO of Muzak. He has been recognized for the revitalization of Muzak's growth, corporate culture, and brand and was recently appointed chairman emeritus at the company. He began his career at Muzak as an entry-level sales representative. The following year was appointed general manager of Muzak's Chicago affiliate and quickly turned it into the company's most successful office. He was later elected vice president of Muzak's owned operations and then left the corporate office to manage Muzak's affiliate in Minneapolis. He purchased Muzak's affiliate office in Charlotte and then purchased and managed other Muzak franchises throughout the 1980's, consistently breaking company records for franchise growth. He served as president of Muzak's independent affiliate organization before becoming CEO.

Prior to joining Muzak, he held positions at AT&T and Proctor & Gamble.

Mr. Boyd was named the 2001 Ernst & Young Entrepreneur of the Year for Carolina's region. He has been active on the boards of directors for the Muzak Heart & Soul Foundation, The Center for Creative Strategy & Innovation, Sterling Testing Services, Elevator Channel, and the Ben Craig Center. He is an executive in residence at the McColl School of Business at the Queens University of Charlotte and on the board of visitors and executive in residence at Winthrop University. He is also chair of Agility Recovery Systems, a member of the Society of International Business Fellows, a member of the board of advisors for Thompson Children's Home, and a member of the advisory board of Ironwood Partners.

Mr. Boyd received his BA from Beloit College.

### William H. Brewster

William H. Brewster is managing partner at Kilpatrick Stockton in Atlanta, and formerly practice group leader of the firm's intellectual property practice group. Mr. Brewster's practice includes client counseling and litigation in the fields of trademark, copyright, false advertising, unfair competition, trade secrets, and restrictive covenants. He has spoken at national and regional seminars on brand strategy, trademark dilution, trade dress, trade secret, and restrictive covenant issues. Mr. Brewster is listed in the *Best Lawyers in America*® in intellectual property. He is an adjunct professor at the Emory University School of Law, where he teaches trademark law and previously served on the adjunct faculty at the University of Virginia School of Law.

Mr. Brewster's community activities include currently serving on the board of directors as chair of the sports and outreach committee and executive committee for the Special Olympics Georgia. He also serves on the board of directors of the Metro Atlanta Chamber of Commerce, the Georgia Chamber of Commerce, and Central Atlanta Progress, Inc. He is also actively involved in the Lawyers Club of Atlanta and the Commerce Club.

Mr. Brewster graduated from Emory University with a BA with highest honors and an MA in political science. At Emory, Mr. Brewster was the Pollard Turman Scholar and a Phi Beta Kappa. He earned his JD from the University of Virginia School of Law, where he was the Lacy Armour Scholar and received the Stephen Pierre Traynor Award as the best oral advocate.

**John R. Ettelson**

John R. Ettelson is the president and chief executive officer of William Blair & Company in Chicago. He joined the firm as an associate in the corporate finance department. He has also held the positions of principal, head of mergers and acquisitions, chief financial officer, and chief operating officer. Mr. Ettelson has been the lead banker on many deals, including the J.M. Smucker's acquisition of Jif and Crisco from Procter & Gamble, which was recognized as IDD's "2001 Breakthrough Deal of the Year."

Mr. Ettelson is cochair of the investment committee at the Francis W. Parker School and chair of the William Blair & Company United Way campaign.

Mr. Ettelson received a ScB from Brown University and a JD and MBA from the University of Chicago.

**John R. Seffrin, PhD**

John R. Seffrin, PhD, has been chief executive officer of the American Cancer Society for the past decade.

Prior to being named the American Cancer Society's top staff executive, Dr. Seffrin was professor of health education and chairman of the department of applied health science at Indiana University.

He currently serves as the president of the International Union Against Cancer and chair of the board of independent sector. Dr. Seffrin was selected to be a charter member of the national dialogue on cancer steering committee and that same year was appointed by Senator Dianne Feinstein to cochair the national cancer legislation advisory board. He was appointed to the National Cancer Policy Board, which was established by the National Academy of Sciences to advise the President and Congress on policy issues regarding cancer research and control. He also served a four-year term on the advisory committee to the director of the US Centers for Disease Control and Prevention. Dr. Seffrin also helped lead the creation of the National Center for Tobacco-Free Kids, serving as its initial board chair. He served on the advisory committee to Congress on tobacco policy and public health, cochaired by Dr. C. Everett Koop and Dr. David Kessler, the US Surgeon General's advisory committee on smoking and health, and was appointed to the President's commission on improving economic opportunities in communities dependent on tobacco production while protecting public health.

**Scott Serota**

Scott Serota is president and chief executive officer of the Blue Cross and Blue Shield Association (BCBSA), a national federation of 41 independent, locally operated Blue Cross and Blue Shield companies. Mr. Serota was named president and CEO, after serving as a senior officer for BCBSA, including working as chief operating officer. Before his promotion to COO, he served as executive vice president for system development, responsible for new business opportunities and the Blue System's national managed care strategies. He also was charged with organizing support for clinical trials of investigative therapies and overseeing the Blue Technology Evaluation Center (TEC), the nation's leading source for evaluating the safety and efficacy of emerging medical treatments.

Previously, Mr. Serota was President and CEO of Chicago-based Rush Prudential Health Plans, where he led the integration of Rush-Presbyterian-St. Luke's Medical Center Health Plans and The Prudential. Earlier, Mr. Serota served as vice president for group operations and as vice president for health care management with The Prudential Insurance Co. in Chicago. He served as vice president for health care management at PruCare in St. Louis. Before joining The Prudential, he created and led Physicians Preferred Health Inc., a Missouri-based PHO.

Mr. Serota is a founding member of the National Business Group on Health's Institute on Healthcare Costs and Solutions. He is a board member and member of the executive committee of the council for affordable quality healthcare and cochairs its quality of care and patient safety committee. He serves on the board of the National Center for Healthcare Leadership, Partnership for Prevention, National Alliance for Health Information Technology, BCS Financial Corporation, Accrediting Commission on Education for Health Services Administration, and is a member of the American College of Healthcare Executives. He is active in a variety of community activities ranging from youth sports to the Special Olympics.

Mr. Serota earned a BA from Purdue University and a masters in health administration and planning from Washington University School of Medicine in St. Louis.

## **A View From The Top: CEOs Forecast Their Vision & Plans for In-house Counsel”**

### **ACC’s Annual Meeting 2004**

#### **Management & Legal Trends**

ACC and the NACD co-sponsored a survey of more than 600 corporate directors and general counsel at public corporations in the U.S. The survey demonstrates significant agreement about who bears responsibility for the recent wave of corporate governance scandals and considerable doubt about the proposed remedies. Specifically, the survey indicates that 19% of directors and 17% of general counsel said they had been involved in a situation where a GC went “up the ladder” to the Board on a significant issue without the CEO’s consent.

- Do you see tensions in relating to in-house counsel reporting to the CEO and the Board, particularly when the CEO is also on the Board?

The economy continues to recover, albeit slower than many of us would like. Key indicators and business sectors point to a continued upswing. As a result,

- Does your organization expect to increase the number of in-house lawyers in 2005? If so, by what percentage?
- What does your legal department do that adds the greatest value to your company?

#### **Corporate Priorities**

The interaction between the Board and in-house counsel has changed significantly since the recent corporate scandals and implementations of Sarbanes-Oxley and related reforms.

- How do you expect in-house lawyers to help protect the interests of employees and ensure that the company is protected?

Some GC are actively involved in other aspects of their company’s business. For instance, they have a policy or procedural role in management, human resources or strategic planning.

- In which non legal areas are your in-house lawyers involved that are essential to moving your business forward?
- What are the key areas you look to your GC for their guidance?

Walter Kurczewski, retired GC of Square D Co., is quoted in the September 2004 issue of **Corporate Legal Times**: “The current business environment gives you the opportunity to become a more valued member of the team. There’s a fire going on, and you’re the fire department.

- Not speaking about your current in-house lawyers, who we know are fabulous, what kinds of things might you suggest in-house lawyers do to position themselves within your company?

### **Compensation**

Besides winning management’s confidence, counsel who enjoy long-term success in corporate law learn to identify and acquire the skills and experience that will be the most in demand in business cycles. As CEO, when you recruit in-house counsel, what kind of legal experience and attributes do you look for?

Many in-house lawyers attain a level of prominence in the organization, with the GC holding a position on the executive committee or Board.

- Are your in-house lawyers among the top paid executives in your organization?
- What skills are most important for the in-house lawyer in your organization?

### **Marketplace Opportunities & Challenges**

Beyond the in-house counsel’s role as “legal steward,” how can counsel become integrated into the business team in crafting strategy and market dominance? Or, is it preferable for in-house counsel to have a more detached role?

- What challenges do your peer CEOs face with their in-house lawyers?
- Sarbanes-Oxley set off a series of changes in the relationship between corporate counsel and their clients; changes that are reverberating two years later. How has the impact of SOX on the attorney-client privilege affected your in-house counsel?
- What are the most critical roles for in-house counsel?

## Suggested Reading List

7<sup>th</sup> Annual Global CEO Survey, Managing Risk: An Assessment of CEO Preparedness  
PriceWaterhouseCoopers 2004 Edition.

Responding to the Leadership Challenge: Findings of a CEO Survey on Global Corporate  
Citizenship, developed by the World Economic Forum's Global Corporate Citizenship  
Initiative in partnership with The Prince of Wales International Business Leaders Forum.

Corporate Boards That Create Value: Governing Company Performance From The  
Boardroom by John Carver and Caroline Oliver

The Board Book by Susan F. Shultz