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## A Continuing Conversation with Leaders from the Legal Industry

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Tracy Olsen, *Corporate Counsel*

Tracy Olsen has been a lawyer in Illinois for 24 years. She has worked in private practice and in several industries. Most recently, she served as Director of Legal Affairs at a Chicago-based logistics company. She is experienced in litigation and litigation management, regulatory compliance, risk management, employment, and insurance. Tracy is known as a motivating and engaging manager who builds high performing teams.

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**Q: Briefly describe your duties and how you use outside counsel to make your job easier. What aspect of your day-to-day activities does outside counsel likely not know, but should?**

A: Most of the legal work for the company flows through me or a member of my department. In addition to legal work, my department supports several operational aspects of the company. I wear many hats, including advisor to executives and senior managers and a leader of a department. I view outside attorneys as subject matter experts that are absolutely essential to informed decision making, especially in areas where I or other legal team members do not have depth of knowledge. Outside counsel should know that working inside a company provides a very up-close perspective on the business. Because in-house counsel has many more encounters with employees, managers and executives in a variety of settings, we gain a strong understanding of the people and the culture. Working inside is also a lot like being on call every day, as you don't know when you will be asked to provide your insight, which makes the role exciting and interesting.

**Q: What is the greatest challenge you and your legal department face, and how are you working to address that challenge?**

A: Educating myself and the company on emerging areas that pose risks to corporations generally is always a challenge - cyber liability and changes in employment law are two examples that come to mind. Sifting through information and determining what is most important versus what can wait sometimes is pretty daunting and keeps me on my toes. Also, staying up to date on new legislation, regulation and case law specific to our industry is vital to the ongoing success of the enterprise.

**Q: Who has had the greatest impact on your professional career? Explain how your career was impacted by him/her.**

A: There is no one person but several. A senior lawyer at a small firm where I clerked in law school steered me away from practicing criminal law. This was sound advice for me even though I didn't know it at the time. Secondly, I partnered closely with an outstanding attorney over the course of several months on numerous matters. This attorney taught me that running my own parallel analysis on legal issues that I assigned to an outside firm would let me know if the firm's recommendation passed the smell test, and to see if I spotted issues that they did not. Being skeptical and using this practice is an excellent way to provide outstanding representation for clients. Lastly, I am very lucky to have many close friends that are practicing lawyers whom I have to thank for repeatedly encouraging me to take professional risks.

**Q: In what way(s) do you believe outside counsel, in general, can change to better serve the needs of their clients?**

A: Outside counsel should work primarily on building an open and trusting relationship, as this is absolutely essential. To start building that relationship, outside counsel should focus on two things: promptness and personal attention. Promptness is pretty simple - I need to know a timeframe for a response on a legal question, and if the response is going to be late, just tell me when it will be provided. Although I know my company isn't the only client, it is nice to feel important by paying attention to details like returning phone calls and proactively informing of updates on matters carry a lot of weight with me.

**Q: Who is your "go-to" lawyer or law firm and why?**

A: My philosophy on building a strong legal team is to surround myself with people that have skills or knowledge different from mine and the other lawyers that I regularly use. The reasoning for this is that everyone brings their own areas of strength to the table and won't be as likely to simply agree with the others. As a result, I don't have any one firm that I rely on for all subjects, but several in my arsenal that are experts in their field. My ideal outside legal team for a company would consist of a corporate/transactional attorney, an IP attorney, a specialist for the company's particular industry, an employment litigator, and a general litigator.

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