

# Navigating the challenges of global growth



While most legal departments have focused on evolving their operations due to growth in global business, according to an IDC survey sponsored by CT Corporation about **~85%** said they need improvement in managing international legal and regulatory compliance. These are the common pain points legal departments are facing and best practices they can adopt to better manage international entities.

## Common pain points

Only about **20%** of legal departments surveyed outsource legal corporate compliance and entity management. Aside from the expected language and cultural barriers, and working across time zones, they identified the following areas as their biggest challenges:



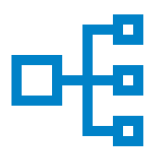
Lack of jurisdictional knowledge



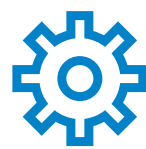
Constantly changing requirements; volume of regulations



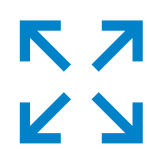
Limited team to manage growth and global compliance



Managing multiple vendors for multiple services



Inefficiencies; lack of operational speed



Multiple and diverging priorities between internal stakeholders

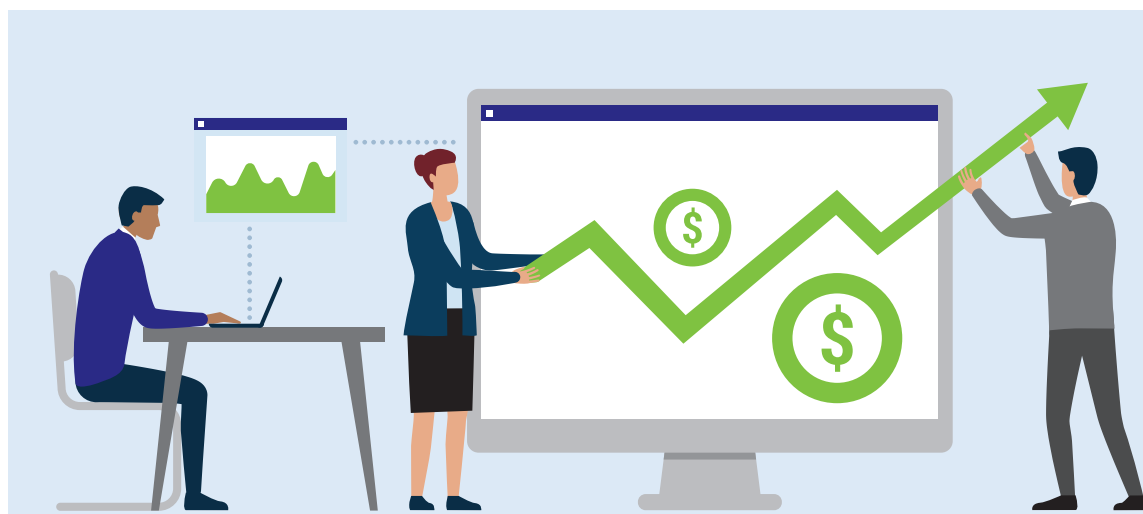


Data management and lack of visibility across entities



Budget management challenges

## 3 strategies to improve efficiency in global compliance operations



### 1. Invest in technology

An entity management system that can be tailored to your department's internal processes can secure operational efficiencies that enable growth:

- Single source of truth
- Calendaring capabilities
- Document management
- Organizational charts
- Visibility into foreign subsidiary and branch compliance
- Record management

**41.6%** of survey respondents use an entity management system; Most entities still being managed manually.

### 2. Establish a robust workflow process

Global growth multiplies a legal department's compliance obligations. A consolidated workflow mitigates risk and streamlines coordination and communications:

- Better adherence to timelines
- Clearly defined roles and responsibilities
- Reduced operational inefficiencies, inconsistencies, and quality issues
- Increased visibility to compliance status of all entities
- Operational speed
- Control over entity data and its accuracy

An integrated legal operations function delivers:

**16.8%**  
Improved speed of processes

**20.8%**  
Improved reliability

**24.8%**  
Improved efficiency



### 3. Partner with an experienced global provider

Ongoing changes to local regulations and other compliance requirements can lead to penalties or in the worst case, administrative dissolution. Support from an expert with local know-how helps lower risk and improve efficiency:

- Cost efficiency due to higher productivity
- Risk mitigation
- Provider expertise on local regulations
- Team bandwidth re-focused on business-critical tasks



The biggest pain points in managing global entities:

**36.6%**  
Volume of regulations

**34.7%**  
Regulatory change

**34.7%**  
Jurisdictional differences



Get the full survey, [IDC's Modernization of Corporate Legal](#) and learn more about how adopting compliance best practices can help relieve the common pain points of global growth.

To find out how [CT's Global Corporate Services](#) can help support your international compliance, contact a representative at **(855) 444-5358** (toll-free U.S.).