2016 Business Law Annual Meeting

Meeting of Officers, Council and Committee Chairs

Marriott Copley
Boston, MA
Thursday, September 8, 7:30-9:30 a.m.
• Call to order
• Introductions
• Announcements
Report of the ABA Board of Governors

Summary of Action, August, 2016

Kevin L. Shepherd
Approval of Minutes

Spring Council Meeting
April 9, 2016

Council Meeting
July 26, 2016

Business Meeting
August 7, 2016
Approval of Resolution and Report sponsored by the National Conference of Federal Trial Judges
Overview of the Business Law Section Membership Study

Sarah Parikh
Background and Objectives

- The Business Law Section (BLS) is one of the ABA’s largest sections, with over 50,000 members.
  - BLS membership includes practicing lawyers, law students, and associate members.
- In order to support membership growth and retention, BLS commissioned research with business lawyers and law students. The research was conducted with four separate populations:

<table>
<thead>
<tr>
<th>Business Lawyers</th>
<th>Law Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>BLS Members*</td>
<td>BLS Members</td>
</tr>
<tr>
<td>Non-Members</td>
<td>Non-Members</td>
</tr>
</tbody>
</table>

- The research explored the following broad topics:
  - Trends, challenges and unmet needs of business lawyers and law students today
  - Perceptions of and satisfaction with BLS
  - Engagement and satisfaction with BLS programs and services
  - Content behavior and preferences
  - Potential initiatives that the BLS can undertake to better serve existing members and attract new members

- The study involved qualitative research followed by quantitative research, as described on the pages that follow.

*Associate members are included with BLS Lawyer members.
Qualitative Research

- Focus groups were conducted on February 16 and 18, 2016 with practicing business lawyers and law students who are interested in business law.
- The focus groups were conducted in Chicago and New York City. A total of six focus groups were conducted, distributed as follows:

<table>
<thead>
<tr>
<th></th>
<th>Total Number of Focus Groups</th>
<th>Chicago February 16, 2016</th>
<th>New York February 18, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lawyer BLS Members</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Lawyer Non-Members</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Law Students (mix of BLS members and non-members)</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6</strong></td>
<td><strong>3</strong></td>
<td><strong>3</strong></td>
</tr>
</tbody>
</table>

- Each group lasted 2 hours and comprised 7-8 participants.
  - The lawyer groups included a mix of business lawyers based on specialty, practice setting, firm size, age, gender, and ethnicity.
  - The law student groups included a mix of students based on area of interest, law school, year in law school, gender, and ethnicity.
  - To thank them for their participation, lawyers were given an honorarium of $200 and law students were given an honorarium of $100.
- The focus group findings are under separate cover in a report entitled “ABA Business Law Section Membership Study: Focus Group Report,” and dated March 2, 2016.
  - The findings from the focus groups also shaped the development of the questionnaires for the quantitative research.
Quantitative Research

- An online study was conducted between June 6 and July 5, 2016 with BLS members and non-members, including both lawyers and law students.
- Invitations to participate were sent to all BLS members (lawyers, law students and associates) who have provided an email address and have not opted out of either ABA or BLS email distribution lists.
- Additionally, invitations were sent to non-members (lawyers and law students) for whom ABA BLS has an email address.
- Up to three reminders were sent to encourage completion of the survey.
  - Follow up reminder emails were sent to select lawyers to ensure a sufficient representation of lawyers based on practice setting and age.
  - Reminder emails were sent to all law students.
- This report summarizes the findings from the quantitative survey.
  - Select findings and verbatim the focus groups are included when appropriate to add depth and understanding to the quantitative findings.

A total of 970 interviews were completed, including 605 lawyers and 365 law students.

<table>
<thead>
<tr>
<th>Completed Interviews</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lawyers</strong></td>
<td></td>
</tr>
<tr>
<td>BLS Members</td>
<td>369</td>
</tr>
<tr>
<td>Non-Members</td>
<td>236</td>
</tr>
<tr>
<td><strong>Subtotal Lawyers</strong></td>
<td>605</td>
</tr>
<tr>
<td><strong>Law Students</strong></td>
<td></td>
</tr>
<tr>
<td>BLS Members</td>
<td>153</td>
</tr>
<tr>
<td>Non-Members</td>
<td>212</td>
</tr>
<tr>
<td><strong>Subtotal Law Students</strong></td>
<td>365</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>970</td>
</tr>
</tbody>
</table>
EXECUTIVE SUMMARY
Key Takeaways

**Strengths**

Quality content, quality CLE, and quality meetings are the foundational strengths that BLS can build on as it seeks to retain and grow members.

- In a highly competitive field of professional associations and legal content providers, BLS stands out for the quality of its content and CLE among its lawyer members.

BLS also does a good job of promoting its programs and services to current members. While relatively few members participate in BLS meetings, the meetings are highly rewarding to those who do participate.

**Weaknesses**

However, BLS needs to promote its strengths to both current members and non-members.

- Lawyer non-members and students are largely unaware of BLS’ strengths and weaknesses.
- Further, a significant proportion of BLS members have opted out of BLS email communications, effectively cutting them off from BLS’ most valuable offerings.

BLS also falls short when it comes to local networking opportunities, the cost and convenience of its conferences and events, and the cost of dues.

- BLS conferences and events are highly valued by attendees for the quality of their content and the opportunity to network with peers across the country, but most members miss out on these events because of logistical issues, including location, timing and costs.

BLS is particularly vulnerable when it comes to young lawyers and student members.

- Young lawyer members and student members are less familiar with BLS’ offerings, less engaged with BLS, and less satisfied with their membership. This puts young lawyers and student members at greater risk of discontinuing their membership. These groups are also the most price sensitive, influencing their willingness and ability to pay professional dues, registration fees, and travel.

**Opportunities**

The survey revealed a number of opportunities for improvement for BLS:

- Foster relationships among members
- Offer curated content
- Build awareness of BLS programs and services among students and non-members
- Target outreach and programs for young lawyers and students
- New digital strategy to improve BLS website and social media
Competitive Landscape

- BLS competes with a broad range of professional associations for both lawyer and student members, including state and local bar associations, the ABA, specialty bar associations, industry associations, affinity groups, and law school or student associations (among students).

- Each association has its unique niche:
  - BLS (and the ABA) stands out for the quality of its publications, conferences and events, free online CLE, and national networking opportunities.
  - Local bar associations are rated highly for being welcoming and inclusive, their use of technology to stay in touch with members, and cost and convenience of conferences and events.
  - Specialty bar associations excel at member communication and providing meaningful and timely substantive information.
  - Industry associations stand out for quality events, cost of dues, and networking with lawyers, industry experts and potential clients.

### Top Rated Attributes by Association

<table>
<thead>
<tr>
<th>BLS</th>
<th>Local Bar Associations</th>
<th>Specialty Bar Associations</th>
<th>Industry Associations</th>
</tr>
</thead>
</table>
| • Quality publications
• Quality conferences and events
• Quality free online CLE
• National networking opportunities
• Keeping me informed of recent legal developments
• How-to-information for my practice | • Welcoming and inclusive
• Use of technology to stay in touch with members
• Cost and convenience of conferences and events
• Cost of dues
• Opportunity to be involved in leadership
• Local networking opportunities | • How well they communicate with members
• Substantive information for my practice
• Keeping me informed of recent legal developments | • Quality conferences and events
• Cost of dues
• Opportunity to exchange information with other lawyers in my specialty
• Providing access to experts and regulators
• Access to potential clients and referral sources
• Local networking opportunities |
BLS Characteristics and Benefits

- Among members, BLS is a clear leader in content delivery – through its publications, conferences and events and free online CLE.
- BLS underperforms primarily in terms of cost and convenience, access to potential clients and local networking opportunities.
  - In fact, former BLS members cite the cost of dues as the top reason for letting their membership lapse.
BLS Satisfaction

- The majority of BLS members are satisfied with their membership.
- However, young lawyers and students are less satisfied with BLS than older lawyers.

### BLS Member Satisfaction

<table>
<thead>
<tr>
<th>Year of Bar Passage</th>
<th>Very Satisfied</th>
<th>Somewhat Satisfied</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALL LAWYER MEMBERS</td>
<td>46</td>
<td>35</td>
</tr>
<tr>
<td>BEFORE 1982</td>
<td>54</td>
<td>44</td>
</tr>
<tr>
<td>1982-1995</td>
<td>44</td>
<td>34</td>
</tr>
<tr>
<td>1996-2006</td>
<td>36</td>
<td>50</td>
</tr>
<tr>
<td>2007-2016</td>
<td>26</td>
<td>42</td>
</tr>
<tr>
<td>STUDENT MEMBERS</td>
<td>37</td>
<td>39</td>
</tr>
</tbody>
</table>
BLS Lawyer Engagement

- BLS content, including publications and online CLE, enjoy both high participation and high satisfaction ratings.
- While participation is lower, members are also highly satisfied with BLS meetings, books, and paid webinars.
- The website, including archived content, is widely used but not that rewarding.
- BLS social media underdelivers both in terms of participation and satisfaction.

<table>
<thead>
<tr>
<th>Participation (% Done Past 2 Years)</th>
<th>Satisfaction (% Very / Somewhat Satisfied)</th>
</tr>
</thead>
<tbody>
<tr>
<td>High participation, low satisfaction</td>
<td>BLS Website, Searched archived content, BLS Committee</td>
</tr>
<tr>
<td>Low participation, low satisfaction</td>
<td>BLS social media</td>
</tr>
<tr>
<td>High participation, high satisfaction</td>
<td>The Business Lawyer, Business Law Today, BLS Committee Newsletter, In the Know, Business Law Basics</td>
</tr>
<tr>
<td>Low participation, high satisfaction</td>
<td>BLS book, Paid webinar, Spring Meeting, Annual Meeting, Fall Meeting, Committee Meeting</td>
</tr>
</tbody>
</table>
BLS Law Student Engagement

- Most student BLS members are passive members.
  - Students in the focus groups explained that they joined BLS because their professors encouraged them to do so and because student membership was free.
- Awareness of all BLS programs and services is lower among student members than lawyer members.
- Most student members have very little engagement with BLS.
  - They are most likely to have visited the BLS website or read BLS publications.
  - Few students have attended a live meeting or taken an online CLE course.

I have no real impressions. I just joined because you get up to 5 free Sections.  
(New York, Student Non-Member, Age 33, Female)

I’m a member but not connected.  
(Chicago, Student Member, Age 36, Female)
Legal Information

Information Sources
- Students and lawyers alike rely on a wide range of legal information sources from a mix of professional associations and private providers.
- Law students, like young lawyers, are heavier users of Westlaw and Lexis Nexis.

Receiving Content
- Both lawyers and law students generally want all types of legal information pushed out to them via email.
- However, they want the emails targeted to them, and also want the ability to download and save any relevant articles.

Preferred Formats
- Both lawyers and students generally prefer written articles (especially short summary articles) over podcasts and videos.

Google
- Google has become a critical tool for searching for a broad range of legal content – for both lawyers and students.
The Business Lawyer

- *The Business Lawyer* is widely read by BLS lawyer members.
- Most members still prefer to receive *The Business Lawyer* in print, though younger lawyers prefer having the option of print or online.
- The online version should have interactive features not found in the print version (e.g., live links, enhanced searchability).
- Relatively few readers want to the ability to listen to audio content of *The Business Lawyer*, though young lawyers are more interested in this benefit than older lawyers.

Business Law Today

- *Business Law Today* readers are open to a wide variety of content, with particular interest in in-depth journal articles; checklists, tools and templates; primers; and weekly curated highlights.

Archived BLS Content

- Roughly one in two lawyer members has searched archived BLS content in the past two years, and just one in four student members have done so.
- Both lawyers and students are most likely to have searched CLE materials, *The Business Lawyer*, and *Business Law Today*. Students are also likely to have searched *Business Law Basics*.

Receiving BLS Content

- Consistent with how they want legal content in general, lawyers and students generally prefer to receive BLS content by email – with the exception of *The Business Lawyer*, which most still want to receive in print.
CLE

CLE Usage

- Business lawyers of all ages rely upon both online and in-person CLE.
- BLS members are more likely to enjoy free online CLE than non-members.

CLE Providers

- BLS members and non-members rely on a range of CLE providers, including professional associations, in-house, and private providers.
- BLS members primarily use BLS and private providers while non-members mostly get their CLE from private providers.

CLE Reimbursement

- The vast majority of members and non-members are reimbursed for their CLE and out of town travel.
- Large firm lawyers are most likely to be reimbursed and experience in-house CLE.
Trends and Challenges

Lawyers

• Advances in technology are creating new challenges for business lawyers, who say that they are struggling to:
  - Keep up with the constant pressure of client expectations and demands
  - Find the time to reflect on client issues
  - Manage the amount of information available to them

• Business lawyers also describe a decline in the feeling of community in the legal profession.
  - To the extent lawyers feel a sense of belonging today, it is with a small group of peers in their specialty, their firm, or their business organization. Lawyers are seeking opportunities to personally engage with other lawyers and business people in their industry or specialty.

• The increasing specialization and social isolation in the profession has also led to a sort of tunnel vision in which lawyers say they know a lot about a small area of the law, but little about the rest.
  - A number of business lawyers expressed a desire to be able to quickly learn about another area of the law as needed – even on a superficial basis – so they can inform themselves and better serve their clients.

Law Students

• Law students, by contrast, do feel a sense of community within their law schools, and say that law school is more collaborative and social than they expected.

• While students feel like their schools are preparing them to think and write like lawyers, they say that law school is not preparing them for the actual practice of law. Law students are anxious about their ability to be contributing lawyers once they pass the bar and seek practical skills training from practitioners to help them develop.

BLS Initiatives

- Lawyers and law students were asked to rate the appeal of potential BLS initiatives. The top rated initiatives solve for the challenges and unmet needs of lawyers and law students.
  - The top two initiatives for lawyers – curated content and collection of forms and checklists – address lawyers’ time pressures and information overload.
  - Lawyers’ third and fourth ranked initiatives – online forums and local/regional meetings - address the social isolation in the profession.
  - Law students, who are particularly worried about their ability to perform on the job, are especially attracted to the mentorship program and practical training on the business of practicing law.

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Lawyers</th>
<th></th>
<th>Law Students</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BLS Members</td>
<td>Non-Members</td>
<td>BLS Members</td>
<td>Non-Members</td>
</tr>
<tr>
<td>Curated content tailored to an area of interest and practice area, such as</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>updates, short how-to-articles, &amp; in-depth articles on substantive areas of</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>the law</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collection of forms and checklists relating to different practice areas</td>
<td>2</td>
<td>2</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>Online forums organized by topic or areas of interest, where you can post</td>
<td>3</td>
<td>3</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td>questions &amp; answers on substantive legal topics</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local/regional meetings &amp; events</td>
<td>4</td>
<td>5</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Video conferencing/virtual live access to Section meetings and CLE programs</td>
<td>5</td>
<td>7</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>Practical training on the business of practicing law, including business</td>
<td>6</td>
<td>4</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>development skills, building referral networks, and law firm marketing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online training videos on substantive topics or professional skills, such as</td>
<td>7</td>
<td>6</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>e-discovery or preparing a brief</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mentorship program to connect law students &amp; young lawyers to practitioners in their area</td>
<td>8</td>
<td>8</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>
BLS Recap

What BLS Does Well

- BLS has a solid reputation for its publications, free online CLE, and national networking.
- Most BLS lawyer members are satisfied with their membership and the BLS activities they engage in.
- While few BLS members attend meetings, the meetings are immensely rewarding for those who do attend.
- BLS does well at communicating its benefits to lawyer members.
  - With the exception of BLS’ social media activity, most BLS lawyer members are aware of BLS’ various programs and services.

Areas for Improvement

- BLS underperforms in terms of local networking, cost of dues, and the cost and convenience of its conferences and events.
- Lapsed members leave primarily because of cost and lack of perceived value.
- Most non-members do not know enough about BLS to comment on its strengths or weaknesses.
- BLS also faces vulnerability with younger members.
  - Young members are not as engaged with BLS as older members, and do not always share the same positive perceptions of BLS.
- Further, BLS has a weak relationship with student members.
  - Most student members join BLS mainly as a way to build their resume and few student members actually engage with BLS in any meaningful way.

Unmet Needs

- Business lawyers today are struggling with time management, information overload, and social isolation.
- Students worry about their ability to perform once they get a job and seek practical skills training to better equip themselves.
Implications

The research highlights a number of potential initiatives that may help to drive BLS member retention and growth.

Fostering Relationships

- **Driving Attendance at Meetings**: BLS members who attend live meetings get the most out of their membership – both for the content they receive and the relationships they develop. Indeed, members who attend live meetings are great ambassadors for BLS. Promoting attendance at meetings will increase member engagement and satisfaction and also help business lawyers to be and feel less isolated from their peers.

- **Local and regional meetings and events** are also appealing to lawyers and law students, who want more opportunities to interact with peers and prospective clients in their local area.

- **Online forums** are rated high among lawyers surveyed. However, focus group participants raised concerns about client confidentiality issues.

Content Delivery

- **Curated Content**: BLS is doing an excellent job of providing content through its publications and CLE, and members truly appreciate the quality and value they get from BLS’ free online CLE. With lawyers increasingly pressed for time and overloaded with information, providing members with curated content will help BLS retain and build on its solid reputation for content delivery.

- **Collections of Checklists and Forms** also have high appeal to business lawyers as a way to help facilitate their work responsibilities.

Brand Awareness

- **Building BLS Brand Awareness**: Non-members and students are uncertain about the ABA’s relevance to them, and are not that familiar with the range of BLS’ programs and services. Building awareness of BLS and what it offers should increase understanding of BLS and how it is relevant to business lawyers and law students.
Implications (continued)

Targeted Outreach and Programs

- **Engage Younger Members and Students:** Younger members and students are neither as engaged in nor as satisfied with BLS as older members. Reaching out and engaging younger members and students in meetings, events, and even online CLE should improve their BLS experience and increase satisfaction and retention rates.

- **Mentoring Program:** Young lawyers and students seek a personal connection to experienced practitioners. While not appealing to older lawyers, a proposed mentoring program had very high appeal to young lawyers and students.

- **Practical Skills Training:** Young lawyers and students seek guidance with practical skills training and are not getting enough of this on the job or in school. They are particularly interested in skills training taught by practitioners, which BLS is uniquely suited for.

Digital Strategy

- **Improve Website Usability and Navigation:** Members rate BLS relatively low for its website and the searchability of its content. Improving the BLS website will enhance the user experience, and reinforce BLS’ reputation in content delivery.

- **Revise Social Media Strategy:** Most members are not aware of BLS’ social media activities and those who are rate it relatively poorly. BLS should review and reconsider its social media strategy, particularly from the perspective of young lawyers and students, who are the heaviest users of social media.
Chair Report

- Highlights from Section Scorecard
- Recommendations of ABA Diversity and Inclusion 360 Commission

William Rosenberg
Section Scorecard

• 4,918 in-person meeting attendees
• 100 percent diverse panels at Spring and Annual Meetings
• 21,304 registrants for Business Law Basics and In The Know
• $316,850 in sponsorship dollars at in-person meetings
• 5,502 social media followers
Recommendations of ABA Diversity and Inclusion 360 Commission

- The ABA expects all CLE programs sponsored or co-sponsored by the ABA to meet the aspirations of Goal III by having the faculty include members of diverse groups.

- Individual programs with faculty of three or four panel participants, including the moderator, will require at least 1 diverse member.
Recommendations of ABA Diversity and Inclusion 360 Commission (cont.)

• Individual programs with faculty of five to eight panel participants, including the moderator, will require at least 2 diverse members

• Individual programs with faculty of nine or more panel participants, including the moderator, will require at least 3 diverse members

• The ABA implementation date for the new Diversity & Inclusion CLE Policy shall be March 1, 2017
Chair-Elect Report

• 2016-2017 Council Committee Assignments
• Committee Chair Appointments
• 2016-2017 Meeting Dates
2016-2017 Council Committee Assignments

Council Committee on Committees

- Tom Morante, Chair
- Neal Kling
- Don Parsons
- Jim Schulwolf
- Peter Snell
- Elizabeth Stong
- John Stout
2016-2017 Council Committee Assignments

Council Committee on Content Strategy
- Jeannie Frey, Chair
- Cathy Dixon
- Michael Fleming
- Bill Kroener
- Scott Ludwig
- Norm Powell
- Jon Rubens
2016-2017 Council Committee Assignments

Council Committee Membership and Outreach

- Cara Bradley
- Sylvia Chin
- Tim Hoxie
- Mac McCoy
- Nikki Munro, Chair
- Agnes Bundy Scanlon
## Committee Chair Appointments

<table>
<thead>
<tr>
<th>Committee</th>
<th>Chair</th>
</tr>
</thead>
<tbody>
<tr>
<td>Antitrust</td>
<td>Davit D. Akman</td>
</tr>
<tr>
<td>Audit Responses</td>
<td>Noel J. Para</td>
</tr>
<tr>
<td>Business and Corporate Litigation</td>
<td>Heidi Staudenmaier</td>
</tr>
<tr>
<td>Business Financing</td>
<td>David Lee</td>
</tr>
<tr>
<td>Business Law Education</td>
<td>Carol E. Morgan</td>
</tr>
<tr>
<td>Business Law Fellows</td>
<td>Dixie Johnson</td>
</tr>
<tr>
<td>Commercial Finance</td>
<td>Jeremy Friedberg</td>
</tr>
<tr>
<td>Corporate Counsel</td>
<td>Meg Milroy</td>
</tr>
<tr>
<td>Corporate Documents and Process</td>
<td>John Mark Zeberkiewicz (extended to 2017)</td>
</tr>
<tr>
<td>Corporate Laws</td>
<td>David B. H. Martin</td>
</tr>
</tbody>
</table>
# Committee Chair Appointments

<table>
<thead>
<tr>
<th>Committee</th>
<th>Chair</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Social Responsibility Law</td>
<td>Ashley Walter (extended to 2018)</td>
</tr>
<tr>
<td>Diversity and Inclusion Committee</td>
<td>Christine Young</td>
</tr>
<tr>
<td>Editorial Board, Business Law Today</td>
<td>Phillip J. Long and Michael St. Patrick Baxter</td>
</tr>
<tr>
<td>Employee Benefits and Executive Compensation</td>
<td>Susan J. Daley</td>
</tr>
<tr>
<td>Energy Business</td>
<td>Erlyne J. Nazaire</td>
</tr>
<tr>
<td>Intellectual Property</td>
<td>Jeremy Smith</td>
</tr>
<tr>
<td>International Business Law</td>
<td>Brigida Benitez</td>
</tr>
<tr>
<td>International Coordinating</td>
<td>Tom Morante</td>
</tr>
</tbody>
</table>
### Committee Chair Appointments

<table>
<thead>
<tr>
<th>Committee</th>
<th>Chair</th>
</tr>
</thead>
<tbody>
<tr>
<td>Legal Opinions</td>
<td>Ettore Santucci</td>
</tr>
<tr>
<td>LLCs, Partnerships and Unincorporated Entities</td>
<td>Garth Jacobson</td>
</tr>
<tr>
<td>Private Equity and Venture Capital</td>
<td>Eric Klinger-Wilensky</td>
</tr>
<tr>
<td>Programs</td>
<td>Kevin Johnson and Alison Manzer</td>
</tr>
<tr>
<td>Publications</td>
<td>Peter J. Walsh</td>
</tr>
<tr>
<td>Uniform Law Commission</td>
<td>Chip Lion and Lisa Jacobs</td>
</tr>
</tbody>
</table>
2017 Meeting Dates

2017 Midwinter Leadership Meeting
January 5-8, 2017
Four Seasons Palm Beach
West Palm Beach, FL

2017 Spring Meeting
April 6-8, 2017
Hyatt Regency New Orleans
New Orleans, LA

2017 Annual Meeting
September 14-16, 2017
Sheraton Chicago Hotel & Towers
and The Gleacher Center
Chicago, IL
Vice-Chair Report

Chris Rockers
Report on The Business Lawyer

Volume 71—Chris Rockers, Editor-in-Chief

Fall 2016 Issue

- Four Articles, 1 Report 1 Survey
- Will be sent to the printer and posted online in a few weeks
- Distribution is to approximately 34,000
- 304 pages
Report on The Business Lawyer

Volume 72—Vicki Tucker, Editor-in-Chief

Winter 2016-2017 Issue

• Is full
• Some committed articles have been received and are in the production process
• Waiting for Committee Reports and Surveys to be received
• Approximately 300 pages
Report on The Business Lawyer

- Spring 2017 and Summer 2017—seeking articles; soliciting prior authors
- We are continuing to explore on-line options for The Business Lawyer; the results of the member survey are being reviewed and exploratory meetings with the Staff are ongoing.
- Thank You—Diane Babal, Greg Duhl and all of the Editorial Board
2017-2018 Meeting Dates

2018 Midwinter Leadership Meeting
January 11-14, 2018 (Contract Pending)
JW Marriott Los Cabos Beach
Los Cabos, Mexico

2018 Spring Meeting
April 12-14, 2018
Rosen Shingle Creek
Orlando, FL

2018 Annual Meeting
September 13-15, 2018 (Contracts Pending)
Fairmont Austin & The Austin Convention Center
Austin, Texas
Report on Reimagining Business Law Today

Accomplished
• Research
• Mission Statement
• Issue Architecture
• Content Strategy
• User Flow and draft Wireframes

Challenges
• ABA Website Redesign Project

Working on
• Finalizing Wireframes
• Hosting
• Digital Design and Implementation
• Staffing
• Marketing
Secretary Report

Vicki Tucker
Report on Business Law Today

Vicki Tucker

Warren Agin
Report on Business Law Today

January-August 2016

• 8 issues
• 7 mini-themes, comprising 37 articles, including May’s record-setting Cyberspace Insecurity mini-theme comprising 8 articles
• 42 feature articles (in addition to mini-theme articles)
• 38 department articles (Cyber Center (new, beginning in June), Training for Tomorrow (new, beginning in June), Delaware Insider, Ethics Corner, Keeping Current, Member Spotlight and Inside Business Law)
Report on Business Law Today

January-August 2016 (continued)

• BLT Trivia Question in each issue beginning in April
• 15 BLT Board members (in addition to Warren Agin and Vicki Tucker, Co-Chairs)
• 13 Directors from various substantive Committees
Report on Business Law Today

Readership metrics:

• About 1500 page views per weekday
• Higher number of page views on Thursdays when e-mail announcements of BLT monthly issues are sent and on days that follow up e-mail reminders are sent
• However, data shows that most views result from on-line searches, not click-throughs from e-mail notices
• Page views are substantially lower on weekend days

Other data, such as number of pages or articles viewed, would be useful but isn’t currently captured
Report on Business Law Today

- Congratulations to Warren Agin, the Editorial Board, the Directors and BLS Staff: Rick Paszkiet, Content Manager, and Rachel Kahn, Production Associate, for a successful year
- And special thanks to Warren Agin for his leadership of the BLT Board for the past three years and his dedication to enhancing the value proposition of BLT
- Welcome to incoming Co-Chairs of BLT Board: Michael St. Patrick Baxter and Phillip Long (for three year terms) and Pat Clendenen (incoming Section Secretary)
Section Delegates to the ABA House of Delegates

Update from ABA House of Delegates Meeting
August 2016
Budget Officer Report

Linda Rusch
# Report of Budget Operations, FY 15-16

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Section Dues</td>
<td>1,600,000</td>
<td>1,531,276</td>
<td>1,660,702</td>
<td>1,425,873</td>
<td>(105,403)</td>
<td>(174,127)</td>
<td>1,558,873</td>
<td>Dues collection will be under budget. $133,000 in deferred dues account to post in August.</td>
</tr>
<tr>
<td><strong>Total Dues</strong></td>
<td>1,600,000</td>
<td>1,531,276</td>
<td>1,660,702</td>
<td>1,425,873</td>
<td>(105,403)</td>
<td>(174,127)</td>
<td>1,558,873</td>
<td></td>
</tr>
<tr>
<td><strong>Staff</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel*</td>
<td>(1,240,403)</td>
<td>(776,296)</td>
<td>(859,569)</td>
<td>(998,896)</td>
<td>(222,600)</td>
<td>241,507</td>
<td>(1,240,403)</td>
<td>Variance from prior year due to increased staff positions and 5.4% increase in fringe benefits for staff. Tracking to budget.</td>
</tr>
<tr>
<td>Development</td>
<td>(10,000)</td>
<td>(8,648)</td>
<td>(9,784)</td>
<td>(14,072)</td>
<td>(5,424)</td>
<td>(4,072)</td>
<td>(14,072)</td>
<td>Expense projected to be slightly over budget.</td>
</tr>
<tr>
<td>Overhead</td>
<td>(250,580)</td>
<td>(149,804)</td>
<td>(194,793)</td>
<td>(287,728)</td>
<td>(137,924)</td>
<td>(37,148)</td>
<td>(271,117)</td>
<td>Variance to prior year due to associated costs for increased staff positions over prior year, a 9.5% increase on space charges and an $18,000 credit received in FY 14-15 from GR. Overhead expenses projected to be over budget due to increased staff positions after initial budget was developed.</td>
</tr>
<tr>
<td><strong>Total Staff</strong></td>
<td>(1,500,983)</td>
<td>(934,748)</td>
<td>(1,064,146)</td>
<td>(1,300,696)</td>
<td>(365,948)</td>
<td>200,287</td>
<td>(1,525,592)</td>
<td></td>
</tr>
</tbody>
</table>

Note: Personnel costs listed above are for Section-funded positions only.
Content Officer Report
Business Law Content Library

• Tested by BLS members in Montreal
• Further refinements completed in July/August 2016
• Business Law Content Library is live NOW
• Phase I Marketing of Content Library
  – Launched in Chair’s Message (sent September 7, 2016)
• Additional emails for marketing promotions to commence in fall 2016
Library Contents 2016

• The Business Lawyer (2004-Present)
• Business Law Today (2008-Present)
• In The Know (All)
• Business Law Basics (All)
• Other Webinars (Aug. 2013 – Present)
• Newsletters (Aug. 2013 – Present)
• Comment Letters (2014 – Present)
• Books (All Active Titles) [squibs and webstore link]
Library Contents 2016

- The Business Lawyer (2004-Present)
- Business Law Today (2008-Present)
- In The Know (All)
- Business Law Basics (All)
- Other Webinars (Aug. 2013 – Present)
- Newsletters (Aug. 2013 – Present)
- Comment Letters (2014 – Present)
- Books (All Active Titles) [squibs and webstore link]
User Interface

BUSINESS LAW CONTENT LIBRARY

Finding business law content just got easier.

Search for substantive articles, newsletters, audio recordings, webinars, and more.
FDIC Seeking to Recoup Failed Bank Losses from Bank...
February 15, 2011
... catastrophic to banks, particularly small community banks that need... one officer of the failed bank alleging negligence... line of credit to a law firm; and...

FDIC Seeking to Recoup Failed Bank Losses from Bank...
February 15, 2011
... catastrophic to banks, particularly small community banks that need... one officer of the failed bank alleging negligence... line of credit to a law firm; and...

Living Wills Resolution Plans for Banks
May 24, 2016
... These banks must demonstrate in their Living Wills that, in the event... Members of the Business Law Section may access the program materials and...
Council Committee on Committees

- Committee Reports Update
  - 2016 Annual Reports distributed to Committee Chairs on May 1
  - Council Committee on Committees used new Committee Report Review Forms
- Leadership Handbook development
- Providing support to Committees needing assistance
- Webinars
  - November 9: Administrative Committee Director Program
Council Committee on Committees

- Committee Chair Orientation
  - Spring Meeting Breakfast Orientation
  - ABA 101 Webinar
- Annual Meeting Committee Chair Orientation: Leadership Development
- Assignment of Leadership Roles for Committee Members
Council Committee on Content Strategy

2016-2017 Committee Members:

- Jeannie Frey, Chair
- William Kroener
- Michael Fleming
- Scott Ludwig
- Norm Powell
- Jonathan Rubens
- Cathy Dixon
Council Committee Content Strategy

Content-Related Committees and Boards:

- The Business Lawyer
- Business Law Today
- Content
- Programs
- Publication Board
- Technology
Council Committee Content Strategy

• Oversight of Administrative Content-related Committees
• Review and recommendation of Strategic Content Initiatives and Opportunities
• Consideration of and planning for future distance learning CLE program
• Review of Section’s licensing agreements
Council Committee on Membership and Outreach (CCMO)

- Each committee member assigned to one membership/outreach related committee
- CCMO members report on committees activities, including any successes and challenges on the committee’s monthly calls
- Dividing the committees into administrative and substantive seems to be working well for those committee which roll up to CCMO
- Currently analyzing ABA policy on CLE panel diversity and how it will impact BLS meetings
- Nikki Munro to Chair Council Committee following this meeting
Membership Report

Penny Christophorou
Section Membership

• As of July 31, 2016, Business Law Section (BLS) membership stands at 48,182; down 5.6% compared to July 2015.
  • BLS lawyer membership is down 14.7% due to higher than average drops
  • BLS associate membership is up 3.6%
  • BLS student membership is up 25.1%

• FY2016 Recruitment Numbers:
  • 6,180 new lawyer members
  • 545 new associate members
  • 6,277 new student members
Committee Membership

• As of July 2016, 17,146 members held 49,155 committee memberships
• Committee memberships are down 6.38% year-over-year
• The decrease is due to the loss of overall BLS members
Law Student Outreach

- New Membership Committee initiative
- Goal is to engage law students
- Section members and leaders went to five local law schools:
  - Boston College
  - Boston University
  - New England School of Law
  - Northeastern
  - Suffolk
- In April 2016, panels will be presented at New Orleans area law schools
In The Know Update

• Monthly free webinar series
• 41 programs since February 2013 resulting in 35,804 registrants
• Average attendance for In the Know Programs: 873
• Section membership recruitment is targeted to non-Section members prior to each program
• Repurpose your CLE programs!
What attendees are saying about In The Know

This program has always been one of my favorites and I am glad I can attend remotely when I am not able to get to the ABA-BLS meetings.

I am a member of the Business Law Section solely because of these free webinars. Thoroughly enjoyed it.

Things like this really enhance value of my ABA membership.

The subject matter was very useful and is rarely presented in such a well-targeted form. Nice work from whomever conceived the topic and found the speakers.
Business Law Basics Update

- Monthly free webinar series
- 14 programs since May 2015 resulting in 12,819 registrants
- Average attendance for Business Law Basics Programs: 916
- Section membership recruitment is targeted to non-Section members prior to each program
- Repurpose your CLE programs!
What attendees are saying about Business Law Basics

I keep finding that these FREE Business Law Basics webinars are among the most relevant, highest-quality CLE programs available. Please keep them coming, and keep up the good work!

This was one of the best CLE presentations I have attended over the last two decades.

Wow. What fountains of knowledge...thank you.

Congratulations on an excellent CLE. This was quite likely the best webinar I have participated in during the past 10-15 years.
Publications Board

Books published since Section Spring Meeting:

• ADR Deskbook for the Business Lawyer: A Cross-Disciplinary Workbook edited by F. Peter Phillips
• Bankruptcy and Intellectual Property Deskbook: A Guide to IP, the Internet, and Bankruptcy Law by Warren E. Agin
Publications Board

Books published since Section Spring Meeting:

- Forms under Article 9 of the UCC, Third Edition by Uniform Commercial Code Committee, edited by Cindy J. Chemuchin
- Recent Developments in Business and Corporate Litigation, 2016 Edition — Securities Litigation accepted on behalf of the Business and Corporate Litigation Committee by Patrick T. Clendenen
Publications Board

Books published since Section Spring Meeting:

• Forms under Article 9 of the UCC, Third Edition by Uniform Commercial Code Committee, edited by Cindy J. Chemuchin
• Recent Developments in Business and Corporate Litigation, 2016 Edition — Securities Litigation accepted on behalf of the Business and Corporate Litigation Committee by Patrick T. Clendenen
Publications Board

Titles to be published before Section Spring Meeting:

• Frequently Used Terms in Securitization and Structured Finance Transactions: The Jargon, Lingo, and Lore (print version)
• The Bank Examination Privilege
• The Portable Bankruptcy Code & Rules, 2017 Edition
• Legal Opinions in Business Transactions, 4E
• 10 Things You Need to Know as In-House Counsel
• Captive Insurance Deskbook for the Business Lawyer
Publications Board

Titles to be published before Section Spring Meeting:

- Model Business Corporation Act with Commentary, 2017 Edition
- Investment Company Determination Act, Second Edition
- Electronic Payments in the 21st Century
- The Field Guide to 101 Situations Commonly Encountered in the Boardroom
Staff Report

Additions:
• Julia Passamani, Marketing Specialist

Promotions:
• Katie Koszyk, Senior Meeting Planner

Departures:
• Kyle Carson, Taxonomy Manager
• Katie Simonsis, Meeting Planner
• Colleen Vest, Membership and Marketing Associate
Leadership

- Leadership Directory
  - Available in the Leadership Portal by the end of October
  - Submit any last minute changes in your Committee structure as soon as possible.
Highlights Since Spring Meeting

• Planning for 2016 Section Annual Meeting
• Completed comprehensive membership survey, including focus groups
• Partnering with Task Force and Consultant on reimagining Business Law Today
• Execution of Business Bar Leader Conference
• Support of Council Committees and Council Committee on Committees
Highlights Since Spring Meeting

• Appointment of Incoming Committee Chairs
• Planning for Business Bar Leader Conference
• Execution of membership and marketing recruitment and retention efforts
• Execution of monthly free CLE series, In The Know
• Execution of monthly free CLE series, Business Law Basics
• Financial management and budget development for 2015-2016 and 2016-2017
Highlights—Around the Corner!

• Planning for independent Committee Meetings and Section Fall Meeting
• Planning for 2017 Midwinter Council Meeting and Leadership Forum
• 2017 Spring Meeting Planning Deadlines
  o Register onsite and save $50 and special treat from the New Orleans Host Committee
  o Program Request Forms due September 30
  o Committee and Subcommittee Schedules due September 30
  o Complete program and speaker information due January 20