

CASE STUDY

Interim Legal Talent



THE CLIENT

Private equity-backed life sciences organization focusing on research and development of therapies for disorders the central nervous system (CNS)

Industry

Biopharmaceuticals

Location

Boston, MA

The Challenge

Our client, a life sciences portfolio company backed by a well-respected private equity firm, initially relied upon seconded senior associates from a well-known, white shoe law firm. As the client's product pipeline and attendant legal concerns grew, including contracts and intellectual property issues, it became apparent that an on-site general counsel rather than wholesale reliance on an outside law firm was necessary. Based on the technical specificity of the general counsel role and the prestige associated with the private equity firm, the client knew its search for a general counsel would be long and protracted.

While searching for their general counsel, the client continued to rely upon outside counsel and seconded associates for support as they were reluctant to make a permanent hire absent the incoming general counsel's advice and comment. They knew the arrangement was not ideal but were not sure how to address it. Their legal spend was astronomical, and they were faced with having to educate seconded associates repeatedly. The client had a long standing and respectful relationship with the firm seconding the attorney but sought a more efficient approach.

The client wanted to address and increase efficiencies, improve its contractual forms, and protect its intellectual property portfolio. It also wanted its executive team to have "on-site" access to its legal team.

The Solution

This was the first time the client considered using interim legal talent to staff one of its portfolio companies. Major, Lindsey & Africa's Interim Legal Talent team presented a tailored solution to them and created a unique bespoke model for their specific circumstances. The client found our vetting process impressive as we focused on the candidates' substantive experience as well as their emotional intelligence.

We found our client two seasoned interim commercial counsel candidates and a paralegal to complement the efforts of an experienced corporate associate seconded from their outside counsel firm.

The Results

The three chosen candidates are currently functioning as the client's legal department while they search for a general counsel. By having a team on-site, the executive team is now able to concentrate on the selection of their GC and potential additional partnerships, has removed redundant communication and enabled easier access to legal advice.

Our client has been very impressed with our candidates and plans to deploy this model to other portfolio companies.

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