

DELIVERING KNOWLEDGE

The OGC is a centre of legal knowledge on all aspects of the EBRD's work. Our lawyers are experts on the legal and regulatory frameworks of the economies where we operate, as well as on international public law, IFI practices and, of course, the Bank's own internal law.

The articles in this section describe how the OGC develops, manages and deploys this knowledge in the service of the EBRD's transition mandate.



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Managing a treasure trove of legal knowledge

Legal knowledge exists in vast quantities in the OGC. Until recently, however, it resided largely in the heads of our lawyers, past and present, and in a labyrinth of repositories that had grown organically over the previous 28 years. As a result, lawyers faced challenges in gaining easy access to the collective institutional knowledge that OGC lawyers had built up since the founding of the EBRD. As legal precedents form a critical part of the Bank's internal law, this situation risked undermining the effectiveness of the OGC.

As part of a wider effort to improve the collection, management and sharing of knowledge within the EBRD, in 2015, the General Counsel included the development of a knowledge management (KM) framework as one of the department's core objectives. The aim of the framework was to map existing sources of legal knowledge, to devise ways of making them more accessible to lawyers and colleagues across the Bank and to implement these solutions in a user-friendly and cost-effective manner.

A team was formed to coordinate work on the KM exercise. It consulted with colleagues on what knowledge to keep, create or throw away, what content to share with the wider Bank and what to make available to Bank lawyers only.

The team then developed new ways of visualising, presenting and accessing content that had previously only existed in distinct silos.

The parallel processes of consultation and development supported and complemented each other and were repeated again and again, each time drawing on the results of the previous stage. This allowed users to access information in a way that best suited their specific requirements, while avoiding the need to move any content, which might have led to a loss of data.

To make content more accessible, the team developed five new tools. The first is an interactive Mind Map, which allows users to find what they want in only three clicks, while preserving a secure-access matrix for different levels of confidential content. The second is a clickable list, which gives access to the same content



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as the Mind Map, but suits users who prefer lists to diagrams.

The third tool is a series of documents to help organise content: Practical Legal Guides summarising the country-specific knowledge needed to support Bank operations, Legal Practice Notes containing formal guidance on certain key legal or policy issues and Topic Guides gathering relevant material on a range of issues that lawyers follow or cover.

The fourth tool identifies who does what in the OGC, so that anyone in the Bank can search for a lawyer by area of expertise, languages spoken, country and sector experience, participation in Bank committees and involvement in the drafting of individual templates and policies.

Lastly, the Submission Tool helps lawyers to capture potentially useful information from the mass of data that passes across their desks every day, store it in the right place within the KM system and alert interested colleagues to its existence.

We deployed existing software in radically new ways to create an integrated KM system. The use of already available software enabled an early roll-out and minimised the need for user training. We also organised the content in such a way as to

make it relatively easy to migrate onto another (yet-to-be-identified) system that the Bank will hopefully purchase in future.

While technology is a key enabler, the more important driver has turned out to be the desire to manage knowledge more effectively. This desire was fostered by including KM activity in every lawyer's annual objectives, as well as through an outreach programme, regular updates and awareness raising. To be successful, capturing and sharing knowledge must become part of OGC culture and a feature of every lawyer's DNA.

We have come a long way since we started our KM drive in 2015, but there is still more work to be done. The department is in the process of hiring a dedicated KM lawyer who will contribute directly to content and assist lawyers in developing better ways of managing knowledge. We are also exploring innovative ways of using technology to deliver our services, including document and process automation. ■



DELIVERING KNOWLEDGE

A passion for legal transition

Since the establishment of the Bank in 1991, it has been a core mission of the OGC to help create a better legal environment for business in the EBRD's regions.

Our focus on legal reform grew out of the first Annual Meeting of the EBRD – in Budapest, in April 1992 – where OGC lawyers led a discussion on creditors' rights and secured transactions in central and eastern Europe. At the meeting, three eminent lawyers from central Europe requested that the Bank propose a basis for the uniform regulation of secured transactions across the region. As a result, the EBRD Model Law on Secured Transactions was published in April 1994.

A year later, the OGC established the Legal Transition Programme (LTP), which is led by lawyers in the legal transition team, often in collaboration with colleagues in other departments. Lawyers in other teams, including those based in Resident Offices, also support our legal reform agenda.

Over the years, our legal reform agenda has grown. We first added corporate governance, public-private partnerships and regulation in the telecommunications sector. Next came work on insolvency law and, in 2009, public procurement and dispute resolution. We expanded our judicial capacity-building initiatives in the commercial law sector, having spotted a gap in the assistance programmes put in place by aid-providing organisations. Around the same time, the LTP started to focus on the regulation of the mining sector. In 2012, as the EBRD increased its focus on the green investments, we started to look into energy-efficiency matters.

As demand for legal reform in our regions changed, so did our focus areas. Expanding our work on secured transactions, we turned our attention to access to credit and topics such as pledges and mortgages, crop receipts, factoring and leasing. We have recently increased our support for legal frameworks that rely on new financial technologies, such as blockchain, crowdfunding and smart contracts. We are increasingly developing legal reform projects that support gender equality, for example, through better access to finance for women



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entrepreneurs or promoting dispute resolution mechanisms, such as mediation, which women often prefer to court-based proceedings.

Overall, these various focus areas fit into one of two categories. The first concerns legal reforms that have a wide impact on the economy and involve establishing the regulatory and institutional framework for future investments. One can see this in our work on judicial capacity development, competition law training, insolvency and access to finance.

The second consists of legal reform work with a narrower remit, such as a single sector of the economy. Focus areas of this type include energy, mining or telecommunications regulation and capital-market development. Their sector-specific nature creates a more direct link between policy reform and individual EBRD investment projects, for example, by making Bank financing conditional on the implementation of certain reforms.

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From around 1990 to the middle of that decade, authorities sought to establish a legal framework that would support a nascent private sector.

Their task was enormous and encompassed laws on companies, competition, capital markets and insolvency, among other things.

From the mid-1990s to the early 2000s, regulators focused on conducting an inventory of existing laws in order to separate the effective from the ineffective. They also drafted rules to cover new business areas and increasingly considered the quality and workability of laws when preparing legislation. At the same time, technical assistance providers took local laws and the social and business environment into greater account and drew on the expertise of local advisers.

In the third and current stage, lawmakers are focusing on the further harmonisation of commercial laws, enforcement issues and legislating for increasingly sophisticated and technology-driven instruments.

While the demand for legal reform has changed considerably over the years, the Bank has remained faithful to its core belief that creating a predictable, stable and transparent legal environment for business contributes to the emergence of well-functioning market economies. The OGC will remain focused on this agenda for years to come. ■

DELIVERING KNOWLEDGE

A galaxy of legal stars shine in the OGC's Associates Programme

The OGC has always recognised the importance of diversity and employs lawyers from more than half of our 69 member countries. All our lawyers have developed skills that are relevant to our work, either in international law firms, commercial businesses or other international organisations.

In 1994, the department created the OGC Associates Programme with the aim of engaging lawyers from the economies where the EBRD invests. The two-year Programme serves as an important tool for providing international experience to legal talent from the EBRD regions, thereby fostering legal transition in a very practical manner.

The success of the Programme over the last 25 years stems from three factors: first, it deepens OGC knowledge of legal frameworks in the economies where the EBRD invests.

Second, it affords Associates the opportunity to develop market-oriented professional skills, enhancing their career prospects once they have completed the Programme. Third, it benefits the Associates' home jurisdictions, whether they return to their countries as locally employed lawyers or join other international organisations, international law firms or businesses that promote investment in the EBRD regions. Some Associates have stayed with the EBRD as counsel and quite a few have re-joined the OGC, having gaining experience outside the Bank after completing the Programme. Nineteen of the lawyers currently working for the OGC were once Associates.

Maria Samoylova, who previously worked in private practice, is one of the scores of Associates to have passed through the Programme over the last quarter of a century. A Russian national, Maria was part of the Programme from 2014 to 2018. She believes that her experience as an Associate at the EBRD helped her to secure her current position at the Moscow office of leading global law firm Freshfields.

"I acquired knowledge of English law, as most EBRD deals are governed by English law, as well as of international deals covering different jurisdictions and of banking and project finance law, in



Inna Gretchka
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addition to corporate and mergers and acquisitions law,” she says. “Joining the Associates Programme was a unique chance for someone with my background, as a Russian lawyer, to get to know more about law globally.”

Rony Yaacoub is a current member of the Programme. He worked for law firms in the United States of America and his home country of Lebanon before joining as an Associate in August 2018, supporting the Bank’s Treasury department.

“Since coming to the Bank I have acquired in-depth knowledge of capital markets law and it has made me much more interested in the economic thinking behind what we do. Now I’m planning to do a Master’s degree in economics,” he says. “New York and London are home to the main financial markets, so having worked in both places will mean I have a lot of knowledge to bring to an emerging economy like Lebanon when I eventually go back there.”

Sher Yunusov from Uzbekistan joined the Associates Programme at the same time as Rony. Sher, who previously worked for an oil company, says he appreciates the focus the EBRD places on renewable energy projects and the diversity of

our financing instruments.

“Here, you are not just providing legal advice, you also need to consider the business and policy-related aspects of projects, bearing in mind the Bank’s mandate to help the economies where we invest to transition towards open market economies,” he says.

Oxana Kompaniyets from Kazakhstan joined the Programme in 2003. After she completed the Programme she worked for a few years as a counsel in the Moscow resident office and she is now a Senior Counsel supporting Banking Operations.

“Joining the legal banking team, with only Kazakh and Russian law experience, set me on a difficult but very exciting learning journey,” Oxana says. “Within a year I had learned so much that lawyers were entrusting me with their projects!”

“Being an Associate gives you the chance to work on a wide variety of projects in more than 30 countries,” she adds. “This is a fantastic experience and, if I were a young lawyer, I wouldn’t hesitate to choose the OGC Associates Programme over joining a law firm.” ■