

Dechert Gives Corporate Risk The Hollywood Treatment

By **Andrew Strickler**

Law360, New York (July 23, 2013, 8:32 PM ET) -- Dechert LLP has gone Hollywood with a slickly produced, moodily lit training film on a subject that rarely gets the creative touch: corporate risk.

The 35-minute movie — part client training tool, part firm salesmanship — is the brainchild of Dechert white collar partner Duncan Wiggetts, who has carved out a unique spot in BigLaw as a film producer working in a very niche genre: the corporate training drama.

In his fourth and most recent film, "A Price Worth Paying?", Wiggetts' script tells the story of 18 troubled months for the directors of Maartel International, a struggling tech company with falling profits and the stink of desperation in the board room.

Enter the dynamic — or reckless? — CEO Bob Johnson, who pushes through an aggressive acquisition of an overseas company with government ties in the fictitious country of Motania, despite scant information about the company's inner workings. Rumors of shady dealings in the new subsidiary are dismissed, as are vague warnings raised by a general counsel and others.

As one expects from a drama, things go badly. A whistleblower's warnings segue into a full-blown scandal involving bribes, sanctions violations related to the "Republic of Ranagri," a raid, and arrests. The CEO is pushed out as investigators and a hostile competitor move in.

Who is to blame, and where did it all go wrong? As credits role, no one comes out untainted.

For a corporate training video, the unusually glossy project boasts some real film bona-fides. Phil Davis, who plays the Maartel chairman, is a respected British actor whose credits include The Who's 1979 film "Quadrophenia" and the TV series "Whitechapel," among many others. Nigel Whitmey, who plays Johnson, also has dozens of projects on his resume, and played Private Boyd in "Saving Private Ryan."

Film director Nick White got the attention of British Academy of Film and Television Arts with a short film called "Incorporated," and agreed to do the movie over serious personal objections to working on a corporate film.

"I can't overstate the sarcasm in his voice" when the project was pitched to him, Wiggetts said.

The movie, which was made for about \$100,000 and premiered for more than a 100 corporate leaders

at the London Stock Exchange in May, was created to spark conversation and awareness about how corporate risk manifests through such things as executive compensation and rushed audits.

Rather than a typical corporate video shot on hand-held cameras, Wiggetts said he opted for a high-production approach, with realistic personal dynamics where an audience of executives and general counsels — and potential Dechert clients — could see their own experiences and mistakes.

He describes "A Price Worth Paying?" and three less sophisticated films, which he wrote as a senior in-house counsel at PricewaterhouseCoopers between 2001 and 2009 and as a partner at DLA Piper, as "a collage" of real-life experiences and impressions from his legal work.

"The film works because it gets people talking," he said. "It would be very unfortunate for a company to get hit with all these issues at once, but it's trying to get all those discussions going in one piece of film."

Several pivotal scenes, Wiggetts noted during a screening at the Dechert offices on Monday, take place outside the boardroom in whispered conversations and phone calls among board members, including one in which the chairman rallies support on a key vote via cellphone before a meeting.

That and other elements of the film were written to show a real-life rendition of a crisis unfolding, and illustrate how personalities, bad decisions and unposed questions can create "a shared failure."

Notably absent is the Dechert name in the film, although the point about an outside firm's ability to help avert or handle a crisis isn't subtle. Corporate directors "would have been put off if it came off as a hard sell," Wiggetts said.

Following recent screenings for corporate directors and GCs, "you can see on their faces they're thinking how they would react ... and it's very stimulating to put people in the moment," said David Kistenbroker, co-chairman of Dechert's white collar and securities litigation practice.

On Tuesday evening, the film, which is shown in four parts for discussion breaks, was to be screened for about 70 directors of NASDAQ-listed companies and others at the exchange's Times Square offices.

At DLA Piper US, Wiggetts said, he struggled to get partners interested in showing a previous film. Dechert took the opposite approach: His contract required him to make a film within his first 12 months.

There are no plans to produce a "Price Worth Paying" sequel, he said, describing late nights doing script re-writes, an exhausting three-day shoot at the Dechert offices in London last August, and problems with less professional actors in previous films.

His movie producer tip: Allowing actors to arrive on set out of costume can mean expensive trips to buy suits. The inevitable creative differences with the director also came up.

"He obviously wanted to make the film as arty as possible," Wiggetts said. "We had some tension, but the tension was necessary."

--Editing by Rebecca Flanagan.