



HOW THOMSON REUTERS LEGAL TRACKER SOLVES LEGAL DEPARTMENT CHALLENGES

Corporate legal departments face ever-increasing demands on their time and budgets. Today, they are using Thomson Reuters Legal Tracker™ (formerly Serengeti Tracker®) to effectively address these challenges.

LEGAL DEPARTMENT CHALLENGE	LEADING TO THE FOLLOWING PROBLEMS	LEGAL TRACKER SOLUTION	LEADING TO THE FOLLOWING BENEFITS
Predicting and controlling outside counsel spending	<p>Exceeding the legal department's budget</p> <p>Inability of legal department to comply with company cost-control initiatives</p> <p>An appearance of inadequate legal department spending management</p>	<p>Law firms provide budgets online</p> <p>Automatic comparison of invoices to budgets</p> <p>Spending and actual-to-budget reports across all matters; for law firms, individual outside counsel, internal lead, types of matters, etc.</p>	<p>Clearer spending expectations with law firms, fewer billing surprises</p> <p>Potential overruns and problem areas identified early when its easier to address</p> <p>Legal department has a simple system to manage costs and comply with company budgets</p>
Lack of metrics to analyse outside counsel performance	<p>Inability to compare lawyers' performance and to create incentives for improved results</p> <p>New matter assignments based upon individual subjective memory, leading to less-than-optimal results</p>	<p>Objective data captured on results achieved, spending, and predictive accuracy</p> <p>Evaluation forms of outside counsel performance with judgments of in-house counsel</p> <p>Performance data easily accessible by those assigning new work</p>	<p>Valuable collective company knowledge base regarding outside counsel performance</p> <p>Optimal results from giving more work to counsel with the best track records</p> <p>Potential alternative fees based upon historical performance benchmarks</p>

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<p>Outside counsel not providing timely status reports or bills</p>	<p>Legal department not identifying and tracking significant developments</p> <p>Legal department unable to make timely strategic decisions</p> <p>Unexpected results or spending</p>	<p>Current status/spending for all matters, with alerts of material developments</p> <p>Ability to require status report before law firm invoice can be submitted</p> <p>Reports to show which firms have delinquent status reports/ invoices</p>	<p>Legal department always current on status/spending for pending matters</p> <p>Legal department more effective in making strategic decisions and forecasting outcomes</p>
<p>Lack of time/tools to properly analyse bills from outside counsel</p>	<p>Failure to monitor compliance with legal department billing guidelines and policies</p> <p>Payment of unauthorised amounts</p>	<p>Automatic checking for new timekeepers, changes in billing rates, excessive expenses, duplicate bills, and math errors</p> <p>Legal department feedback to law firms regarding billing adjustments</p>	<p>Valuable collective company knowledge base regarding outside counsel performance</p> <p>Optimal results from giving more work to counsel with the best track records</p> <p>Potential alternative fees based upon historical performance benchmarks</p>
<p>Managing the approval of law firm bills</p>	<p>Managing multiple approvers, keeping track of adjustments to law firm bills</p> <p>Time responding to law firm inquiries about status of bill approvals</p>	<p>Automated approval process: routing bills electronically, tracking changes, and system alerts of delayed approvals</p> <p>Law firm can see if invoice has been approved</p> <p>Law firm receives reviewer's explanation if invoice is adjusted</p>	<p>More efficient bill approval process</p> <p>Potential for faster payment/ discounts from law firms</p> <p>Law firms do not need to bother legal department to find out about bill approvals and adjustments</p>

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Inefficiencies in handling paper documents from law firms	<p>Wasted time copying, routing, filing, and finding paper documents</p> <p>Time reentering data from paper bills/status reports into legal department databases for reports</p> <p>Closed-file storage and retrieval costs</p>	<p>Law firm electronic documents and data entered directly into Tracker</p> <p>Information automatically organised in electronic files for bills, budgets, status reports, and documents</p> <p>Up-to-date reports available on demand, without any data reentry</p>	<p>Save time handling and finding paper documents</p> <p>Organised electronic files improve productivity of users</p> <p>Eliminate wasted time, mistakes, and costs of data reentry</p> <p>Lower costs to maintain, store, and retrieve closed files</p>
Quickly and securely delivering confidential documents to widely dispersed legal teams	<p>Costly overnight deliveries</p> <p>Security risks from unencrypted email</p> <p>Potential privilege waivers</p> <p>Impracticality of faxes for large documents, large teams</p>	<p>Secure electronic files accessible by all team members from anywhere with Internet access</p> <p>Encrypted transmission</p>	<p>Immediate delivery leading to quicker responses</p> <p>No delivery costs</p> <p>Security protecting privilege and confidentiality</p>
Identifying areas of exposure	<p>Losses due to difficulty identifying products, services, or business units that are generating claims</p> <p>Excessive risks from concentrating litigation with few law firms, lead counsel</p>	<p>Reports that show litigation exposure associated with specific products, services, and business units over certain time periods</p> <p>Reports that show exposure handled by lead counsel and law firms</p>	<p>Ability to address negative exposure trends early to reduce potential losses from certain products, business practices, etc.</p> <p>Diversify risk by balancing major exposure among outside counsel</p>
Keeping track of deadlines	<p>Inadequate time to prepare optimal responses, leading to poor results</p> <p>Missed deadlines resulting in penalties, lost opportunities</p>	<p>Monthly reminders from outside counsel regarding key dates/events</p> <p>Simple coordination of dates across all matters handled by an individual or group</p>	<p>Better results from planning adequate time to respond</p> <p>No penalties or lost opportunities due to missed deadlines</p>

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Turnover in the legal department/transition of work	<p>Lost time spent by new staff attempting to learn about status and to find important documents and information</p> <p>Valuable knowledge lost, including individual matter strategies and past experiences with outside counsel</p>	<p>Status, documents, information, financial history, and notes all filed electronically for each matter</p> <p>Outside counsel results and evaluations stored in organised system</p>	<p>Less time and information lost in transition</p> <p>Successors able to add value sooner</p> <p>Valuable knowledge about outside counsel preserved for later use by other department members</p>
Lack of IT support for new legal department technology	<p>Difficulty installing, then maintaining new systems</p> <p>Potential incompatibility with existing in-house or law firms' systems</p>	<p>Hosted system, with no new hardware or software to install or maintain</p> <p>Instant compatibility with law firms through use of shared system</p>	<p>Little or no IT involvement necessary</p> <p>Quick implementation creating benefits of legal department and law firms working together on shared system</p>
Little or no budget for new legal department technology	<p>Inability to justify large up-front expenditure on new technology, even to generate future savings</p> <p>Legal department dependent on inefficient systems, causing lost time and greater spending on outside matters</p>	<p>Charges are spread out over time, no large up-front cost</p> <p>Fixed setup and monthly use charges include all services – no hidden costs for implementation, training, maintenance, or configuration</p>	<p>Certainty about the actual cost of the system, permitting an accurate cost/benefit analysis</p> <p>Savings of time and spending quickly exceed system costs</p>

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