Wolters Kluwer

Control spend in an out-of-control market

In times of economic uncertainty, you can't afford to ignore spend leakage.

ELM Solutions Total Spend Management

An uncertain economic landscape has placed a greater stress on corporate legal cost management and operations. With the potential for difficult resource decisions and layoffs on the table, failure to expedite cost savings and improve productivity can put the business at a disadvantage. To weather the storm, legal departments must be seen as a driver of value, not a cost center.

ELM Solutions' approach to total spend management accelerates cost savings, compliance, and efficiencies to help you weather any economic environment.

Your success in controlling legal costs in a shifting economic environment will require you to consider technology adoption, process improvement, data analysis, and productive relationships with your law firms and internal stakeholders.

As the leader in spend management with $7B+ in annual legal spend under review, we are well positioned to understand the range of solutions necessary to respond to the business pressures of cost management.

98%
of deputy general counsels have seen budget cuts as the result of economic uncertainty, including 56% who say some or a great deal was cut.
-- Axiom 2023 Deputy General

20%
of chief legal officers mention the economy as the most important organizational risk for 2023.
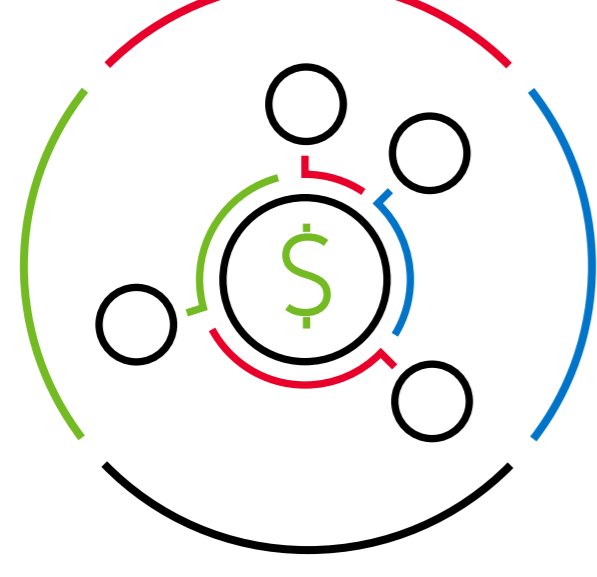-- ACC CLO Report

94%
of deputy general counsels predict a potential hiring freeze is likely due to economic circumstances; 41% report it's very likely or already happening.
-- Axiom 2023 Deputy General Counsel

What if...

...you could predictively manage costs and counter economic uncertainty?

...you could free up attorney and staff time so they can focus on higher-value work and initiatives?
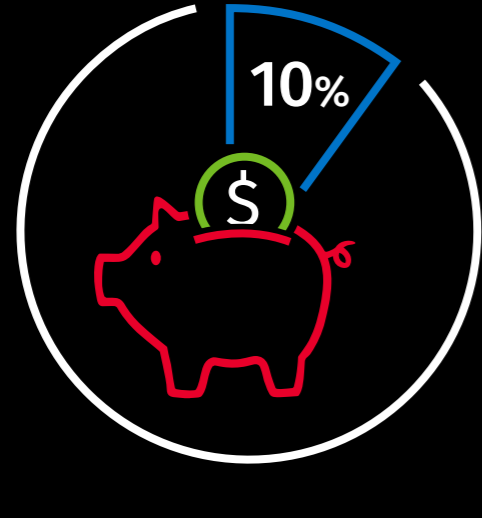

...your spend management solution paid for itself?

Corporate legal departments achieve these goals every day by pairing their e-billing platform with advanced technologies designed to stop spend leakage, capture additional savings, and make better strategic decisions.

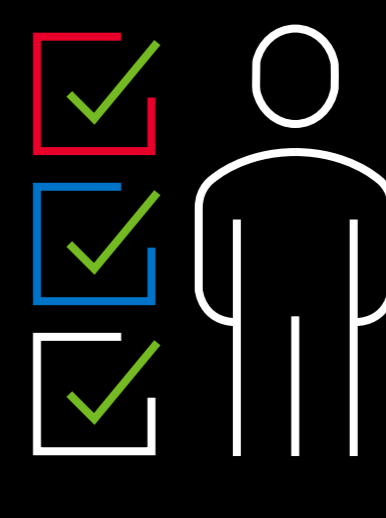## A solution that combines award-winning AI with deep domain expertise

The deep domain expertise of a human-centered approach coupled with the precision, speed, and efficiencies of machine-based learning transform processes and increase compliance to drive measurable results:

Control legal spend with up to 10% cost savings

Deliver up to 20% increase in billing guideline compliance

Drive improved law firm relationships

2022 Merit Award: Business Technology: LegalVIEW® BillAnalyzer and Predictive Insights

Best Use of AI

2022 Merit Award: Business Technology: AI Portfolio

Real-world examples

"We were successful in meeting first-year cost-saving expectations, and measuring key metrics has allowed us to maintain clear, easy-to-read reporting to our key stakeholders to communicate program benefits, outcomes, and greatest points of success."

--PNC

"We're excited about using AI to improve our bill analysis process. An AI engine that looks at the invoices and is constantly learning, backed by a group of legal professionals interpreting that data, is a very powerful combination."

--The Chemours Company

Learn more

Learn more about Wolters Kluwer ELM Solutions comprehensive approach to total spend management that addresses the external pressures facing businesses today.

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