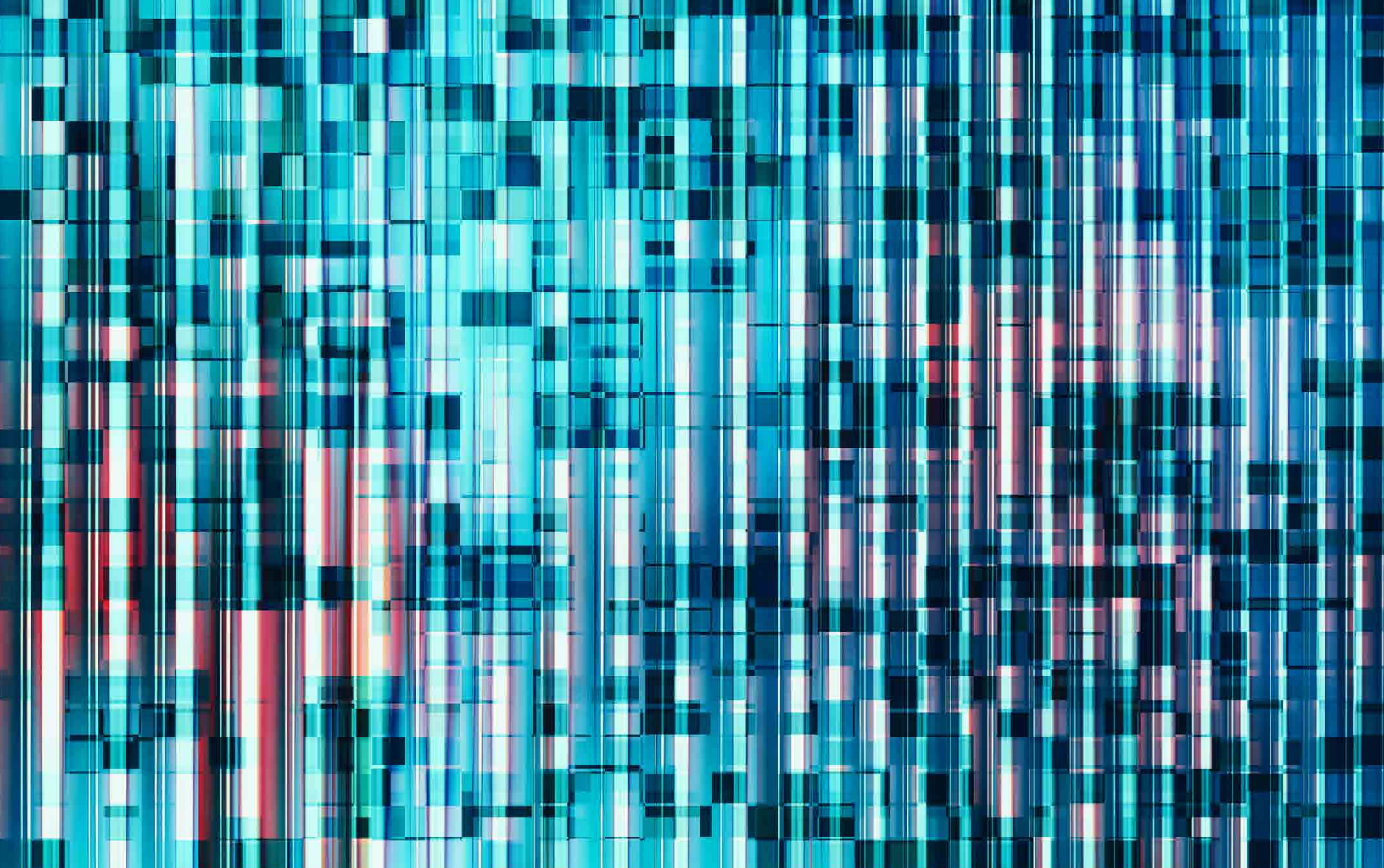




ELM Solutions

Do time-consuming
manual tasks
burden your legal
team?



Become a digital legal
pioneer and achieve
greater efficiency
and outcomes. Here's
how.



Introduction

The ways corporate legal departments (CLDs) operate have changed significantly. Hybrid work environments are the norm. Financial pressures are mounting. Demands to add value to the business have increased. At the same time, many teams have become smaller.

Meanwhile, technology innovations like AI and predictive analytics have exploded into the mainstream. Now, legal operations teams can use AI to manage legal bill reviews, select outside counsel, predict budget and cycle times, create contracts, identify risk areas, discover documentation errors, and more. Indeed, there's so much technology to choose from that CLDs may not know which tools can best help them meet their matter and spend management objectives.

If you're in this category, this whitepaper is for you.



We'll look at the state of legal operations and what could be holding you back from delivering the results your organization expects. We'll also explore how some of your peers use innovative technology to achieve the best possible outcomes and become "digital legal pioneers" — and how you can do the same. Finally, we'll examine how legal matter management, spend management, and predictive analytics software help deliver value and efficiency to your organization.

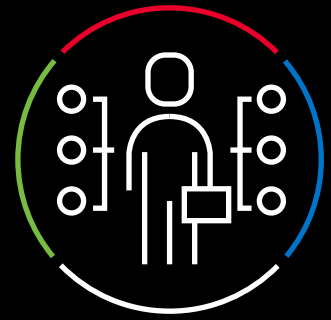


As you're reading, ask yourself these questions:

- ❓ What is the current state of my technology infrastructure?
- ❓ Are we using outdated systems or tools?
- ❓ Are we getting value from the tools we are using?
- ❓ Are our existing technologies integrated effectively, or do they operate in silos?
- ❓ Are we using technology to save time on repetitive tasks? Could we be?
- ❓ Are we using automation to gain efficiencies and reduce errors?



The state of legal operations



Legal operations teams and corporate attorneys have never been busier.

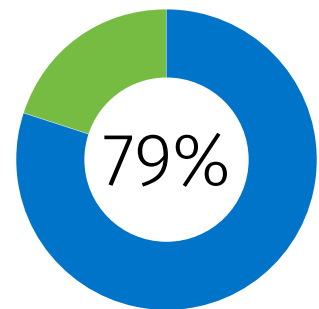
Caseloads for corporate counsel are at record highs¹, and the volume and complexity of information corporate legal teams are managing continue to increase.² All of this is in the face of inflation, budget cuts, and the challenges of remote work.

Many corporate legal departments have answered these challenges by successfully investing in foundational technologies like document management and workflow systems. Still, a lot of important, yet rote and time-consuming tasks, are still performed by attorneys. This takes time away from value-added work and increases the risk of errors.

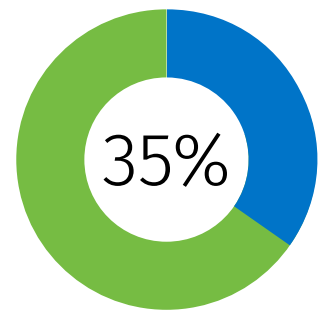
For instance, invoice review could be performed more efficiently and accurately through automation, yet is still often handled by lawyers. A review of a single invoice can take several hours, considering that the reviewer needs to scan for errors, look for guideline violations, and so forth. AI and automation can relieve corporate attorneys of invoice review and other laborious responsibilities.

Perhaps this is why respondents to Wolters Kluwer's Future Ready Lawyer survey placed such high importance on investing in innovation and technology. Seventy-nine percent of respondents cited the importance of legal technology to their organization's success, yet only 35% stated that their organizations are very prepared to address this important topic.

The report also revealed that legal technology leaders add measurable value and outperform their peers when it comes to productivity and performance. Who are these digital legal pioneers? What drives them and makes them so successful? How do they use technology to drive positive outcomes? How can you join their ranks?



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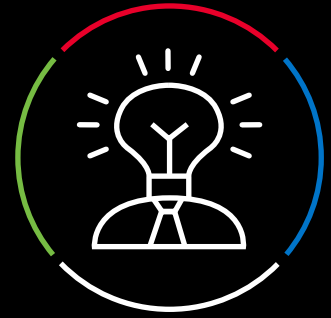


Yet only 35% stated that their organizations are very prepared to address this important topic.

Source: 2022 Wolters Kluwer Future Ready Lawyer survey

¹ [Reuters, Legal Departments Expect Busy 2022, with Spending on Law Firms to Match, December 2021](#)
² [The Wolters Kluwer Future Ready Lawyer 2022 survey](#)

What is a digital legal pioneer, and are you one?



digital•legal•pioneer /n **1** *someone who invests in technology to deliver the highest quality work possible in the most efficient and cost-effective way.*

A digital legal pioneer is someone who invests in technology to deliver the highest quality work possible in the most efficient and cost-effective way.

A digital legal pioneer doesn't just use software; they make it a core component of their entire legal operations function. They carefully assess organizational areas of need and proactively seek tools to address those needs. They aren't satisfied with the status quo and are always seeking ways to improve their legal technology maturity level. They use technology to enhance processes and workflows and rely on data, not just instincts, to make decisions and drive their organizations to do the same.

Of course, you likely do not aspire to be labeled as a "technology innovator." You probably simply want to use the best tools available to maximize efficiency, productivity, and matter outcomes.

That's exactly what digital legal pioneers do. They stay ahead of the curve by continually assessing their technology needs, proactively seeking new technologies, and mapping those tools directly to their team's needs and organizational objectives. By staying ahead of the curve, they invest in the right tools to help their businesses.

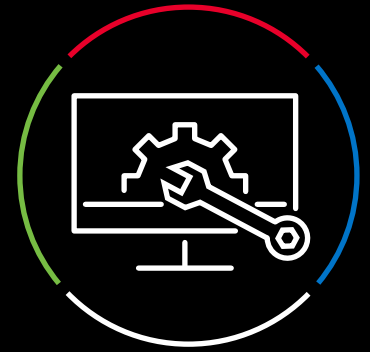


A digital legal pioneer

- ✓ Bases decisions on data, not feelings
- ✓ Easily and willingly adopts and adapts to new technologies
- ✓ Proactively seeks out technology to solve problems
- ✓ Continually keeps tabs on the state of technology within their organizations
- ✓ Understands the importance of legal technology integrations for a broader, connected view of spend and matter management
- ✓ Sniffs out hidden issues and concerns that technology can help address
- ✓ Listens to understand the team's problems and select the best solution to meet their needs
- ✓ Proficient in tools that use innovative technologies, like AI and predictive analytics
- ✓ Is an organizational leader when it comes to technology use



The right tools for legal innovation and business transformation



Digital legal pioneers understand that technology enables not just innovation, but transformation.

CLDs led by pioneers tend to be more technologically mature, which leads to better outcomes for their organizations. According to Wolters Kluwer's Future Ready Lawyer report, legal departments that are considered "technology leaders" outperform non-technology leaders in all areas, including optimizing workflows, recruiting and retaining staff, and more.

Legal matter management, spend management, and predictive analytics software were among the top technologies cited by respondents to that report. Still, many legal operations managers may not realize how truly advanced these systems have become over the past few years.

Today's legal technology systems are powerful solutions that help improve decision-making processes, aid in firm selection and management, create stronger bonds with outside counsel, and help control spend – along with other valuable benefits. Using one or any of these tools will get you one step closer to being a digital legal pioneer who is able to not only meet but exceed your organization's expectations.

CLDs led by pioneers tend to be more technologically mature, which leads to better outcomes for their organizations.



Matter management software like Passport® and TyMetrix® 360° allows you to manage all aspects of your matters, from invoices to budgets to rates. Matter management software streamlines workflows by providing you with a single place to manage billing, track matters and legal spend, gauge progress against KPIs, enforce billing guidelines, and more.

The best matter management software offers a comprehensive way to manage all aspects of your matters, from matter creation to closure, including alternative fee arrangements (AFAs). It also integrates with other tools you might use, such as Microsoft 365, so you're not working in siloes, and workflow management is seamless.



Spend management software gives you visibility into your legal spend, so you can control it and make better decisions about where your money is going. The right spend management software will also automate workflows and invoice review processes, flagging billing errors and enforcing guidelines so your team can spend more time doing value-added work.

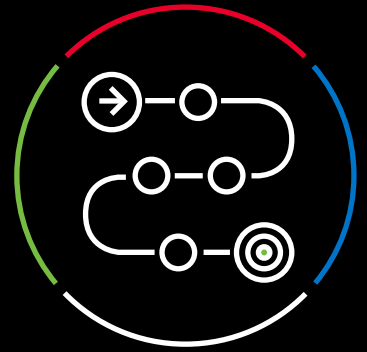
Wolters Kluwer's Passport and TyMetrix 360° include spend management capabilities powered by AI that, together, form a total spend management solution that helps you save money and work smarter.



Predictive analytics is a form of AI and machine learning that provides actionable intelligence based on historical data. Imagine, for example, that you have insights that predict how much a matter is going to cost and how long it will take to resolve, based on data collected from past matters of the same type and size. With this information in hand, you'll be able to budget for and staff the matter appropriately before you even begin.

Wolters Kluwer's LegalVIEW® Predictive Insights Module uses data from the vast LegalVIEW database, which uses data from actual billed legal invoices to predict budget and cycle times, rank law firms according to different metrics, and more. With these valuable insights, you'll be able to choose the best firm for a particular matter, strategically build the correct team for the matter, and assign appropriate budgets and timeframes.

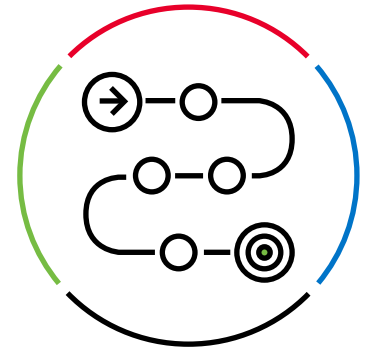
Your path forward



*There is no better time than the present
to invest in these tools.*

You may not think you have the time or the budget to implement these legal technologies, but the reality is that there is no better time to invest in these tools, especially if you are losing valuable time due to outdated or poorly used existing solutions. They will provide you with the solutions you need to achieve the best possible outcomes while containing costs, both today and in the future.

Further, investing in these tools right now will put you firmly on your path to becoming a digital legal pioneer who relies on innovation to drive successful legal operations. In the process, you'll elevate your standing in your organization—and become an even more valuable legal operations professional.



Embrace change

Learn how Wolters Kluwer can help you [embrace innovation and drive results](#) during today's unprecedented times.

Arrange a free consultation.

Call: +1 800 780 3681

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ELM Solutions is the market-leading global provider of enterprise legal spend and matter management and legal analytics solutions. It provides a comprehensive suite of tools that address the growing needs of corporate legal operations departments to increase operational efficiency and reduce costs, including a legal spend database featuring more than \$160 billion in invoices. Corporate legal and insurance claims departments trust its innovative technology and end-to-end customer experience to drive world-class business outcomes.

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