

Top outsourcing trends in legal and corporate compliance

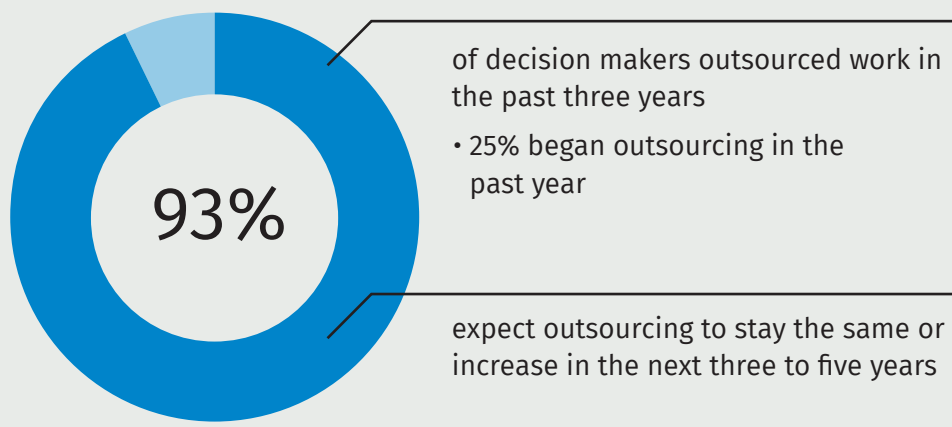


Unprecedented change in organizations is impacting every aspect of legal and corporate compliance. This research takes you inside legal process outsourcing and the views and practices of in-house legal departments.

Survey findings are based on responses from executives responsible for corporate legal outsourcing decisions at U.S. companies with more than \$500 million in annual revenue.

Finding #1: Outsourcing has spiked

Almost all respondents outsource and plan to continue.



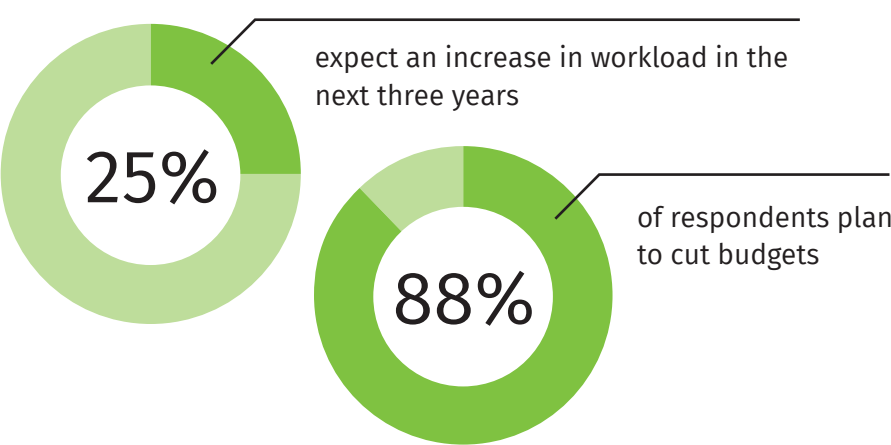
\$1B-\$4B

Revenue range of companies with most prevalent increase in reliance on outsourcing

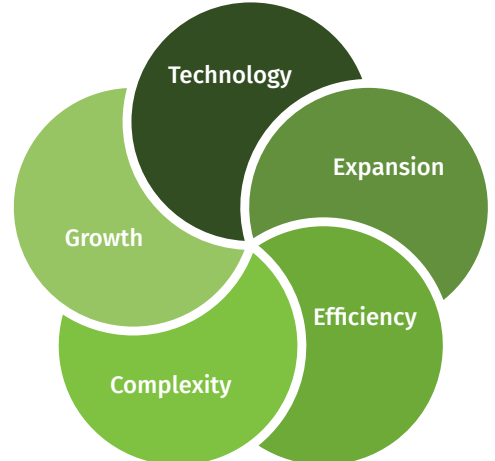


Finding #2: Capacity not cost

Respondents report that cost savings are no longer the primary reason for outsourcing.

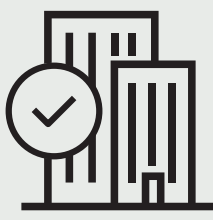


Multifaceted drivers of increased work:



Finding #3: Compliance complexity is rising

Constant change to regulations and jurisdictional guidelines only add to the complexities of managing corporate compliance and the need to outsource with corporate compliance providers.



40% of respondents outsource entity compliance management



39% outsource regulatory risk and compliance

When asked about their need to outsource within the next 3-5 years:

49% expect increase

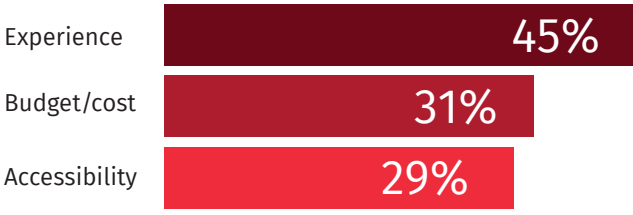


Only **3%** anticipate decrease

Finding #4: Diverse experience preferred

As staffing struggled to keep pace with work volume, especially given the rising number of legal entities worldwide, Chief Legal Officers preferred outsourcing to more specialized providers rather than law firms.

Top three critical factors when selecting an outsourced provider:



The top three activities legal/corporate compliance departments outsourced last year:



Respondents anticipate an increase in their need for outsourced legal/corporate service providers in the next 3-5 years.



Legal technology provider
50%



Corporate compliance provider
49%



International/national law firm(s)
46%



Alternative legal service provider
44%



Regional accounting/consulting firm
43%

Finding #5: A management challenge

Legal technology providers, corporate compliance providers, and international/national law firms will fuel the rising tide of outsourcing.

Top challenges when outsourcing legal/corporate compliance work:



The emergence of managed service contracts means that corporations can lock in pricing over extended time periods to control costs.

Looking forward

To get a complete picture from the survey data, and learn the outsourcing trends in corporate legal and entity compliance that are likely to emerge, download the full report: [Legal outsourcing outlook 2022](#).