

# Advanced technology + human intelligence = legal bill review nirvana

### **ELM Solutions**

Introducing artificial intelligence (AI) technology into legal bill review is one of the most powerful ways to drive cost and process efficiencies, improve the accuracy of invoices, and streamline siloed legal departments. Solutions that enable automation empower legal departments to do more work in less time, allowing them to increase their focus on higher-value work.

The challenges of legal bill review are well known in most all corporate legal departments.

### **Billing guidelines**

Creation and management are increasingly complex and time-consuming, driving reduced compliance, overlooked violations, and spend leakage.

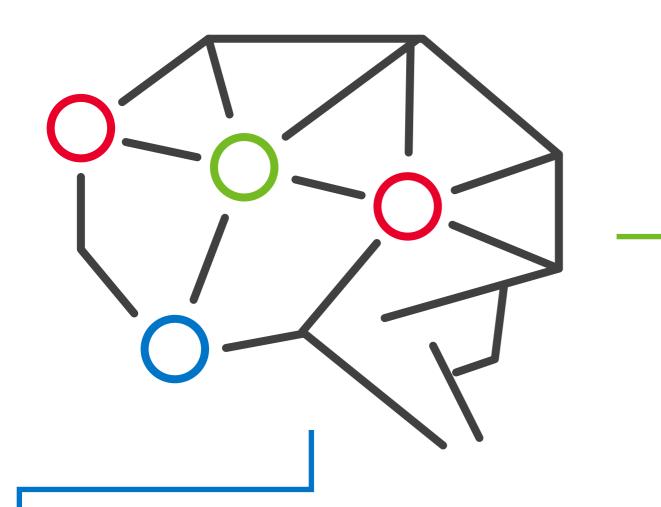
#### **Operational efficiencies**

Invoice review is costly and inefficient, both in the respect to direct inhouse attorney time, and the value-added work they could alternatively be focused on.

#### Cost management

Cost control is a top priority, though complex billing guidelines and operational efficiencies contribute to the cost of attorneys performing mundane tasks.

Al-powered legal bill review promises to address these hurdles. But half of the equation is so often overlooked—human intelligence and domain expertise is the other half that complements advanced technologies for continuous improvement and next-level decision-making.



The role of AI

Al rises to the challenge with its ability to standardize line items, recognize patterns in the data, and highlight likely billing guideline violations alongside reasons why they were flagged. In this approach, each line item is meticulously reviewed to bring expert-level, human focus to those that require further analysis. The human factor

Human intelligence elevates AI in three critical ways:

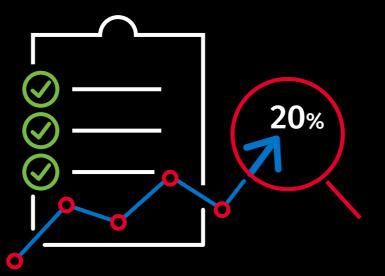
- A focus on flagged line items affords extreme efficiencies for further analysis by experienced invoice review teams.
- 2. Appeals remain in the hands of those now armed with information to educate law firms and reduce friction for strengthened compliance and relationships.
- 3. Results are fed back into the system, and data scientists refine the AI models for continuous improvement.

Results of solutions that combine strong AI with deep domain expertise

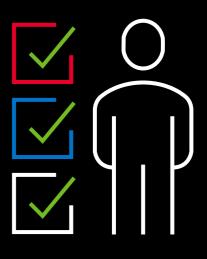
The deep domain expertise of a human-centered approach coupled with the precision, speed, and efficiencies of machine-based learning combine to transform processes for measurable results:



Control legal spend with up to 10% cost savings



Deliver up to 20% increase in billing guideline compliance



Drive improved law firm relationships

## 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





### How do we do it?

### Exceptional technology

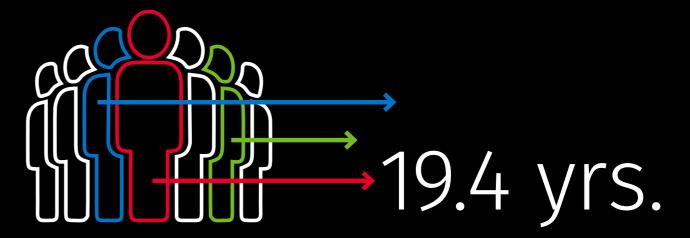
Advanced, AI-powered legal bill review solutions identify patterns and possible invoice compliance issues. As more data is fed into the system, the AI continues to learn and refine its analysis, increasing the effectiveness of the recommendations to deliver greater savings, compliance, and ROI.

#### **Deep domain expertise**

Our extensive experience spans the critical areas of change management, legal bill review operations, and AI expertise. A tailored approach applies best practices in alignment with your unique objectives and goals. When put into action with our expert legal bill review team, you're positioned to capture the greatest savings and value.



of revenue is consistently invested in new and enhanced products



on average and combined experience of 155 years - expert legal bill review operations leadership

For a more in-depth analysis of these metrics and to learn more about our unique combination of technology, people, and experience, <u>download our eBook</u>.

### Contact us

Contact us to learn more about how ELM Solutions can help you optimize your legal bill review processes.

Call: **+1 800 780 3681** Email: **elmsolutionssales@wolterskluwer.com** 

www.wolterskluwer.com



Wolters Kluwer ELM Solutions is the market-leading global provider of enterprise legal spend and matter management, contract lifecycle management, and legal analytics solutions. We provide a comprehensive suite of tools that address the growing needs of corporate legal operations departments to increase operational efficiency and reduce costs. Corporate legal and insurance claims departments trust our innovative technology and end-to-end customer experience to drive world-class business outcomes. Our award-winning products include Passport<sup>®</sup>, one of the highest rated ELM solutions in the latest Hyperion MarketView<sup>™</sup> Legal Market Intelligence Report; TyMetrix<sup>®</sup> 360°, the industry's leading SaaS-based e-billing and matter management solution; CLM Matrix, named a "Strong Performer" in the 2021 Q1 CLM Forrester Wave report; and the LegalVIEW<sup>®</sup> portfolio of legal analytics solutions based upon the industry's largest and most comprehensive legal spend database with more than \$180+ billion in invoices.