

Three legal technology requirements for the finance sector

ELM Solutions

The finance sector has consistently looked to technology to increase efficiencies and gain a competitive edge. The digital transformation has begun to place a greater emphasis on legal technologies that support a focus on business protection, spend control, and organizational agility. Look to these top three advanced technology solutions that will help you identify a vendor prepared to align with the technological maturity of banking and finance organizations.

1. Integrated workflow automation

Deliver on two primary needs of the finance sector – reductions in compliance-based risk and increased productivity. Look to those solutions that will support flexible integrations on an easily configured solution to enable comprehensive cross-functional efficiencies.



2. Reporting, dashboards, and predictive analytics



Enable data-driven decisions and responsible cost control practices in an industry with historically high rates of legal spend. Real-time KPIs and dashboards drive confident decisions. Predictive analytics allow AI and machine learning applications to form accurate predictions of future outcomes.

3. Innovative solution roadmaps

Identify a vendor that will solve for your most pressing needs and scale with you into the future. As you



As the industry leader in enterprise legal management technology for the finance sector, Wolters Kluwer's ELM Solutions understands your unique needs. Our dedication to ease of use, strict security measures, and product innovation has allowed us to serve 50+ leading banks and financial institutions who look to our matter and spend solutions to increase operational efficiencies, control costs, and mitigate risk.



Wolters Kluwer's 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[®], one of the highest rated ELM solutions in the latest Hyperion MarketView™ Legal Market Intelligence Report; TyMetrix® 360°, the industry's leading SaaSbased e-billing and matter management solution; CLM Matrix, named a "Strong Performer" in the 2021 Q1 CLM Forrester Wave report; and the LegalVIEW[®] portfolio of legal analytics solutions based upon the industry's largest and most comprehensive legal spend database with more than \$150 billion in invoices.