



HOW THOMSON REUTERS LEGAL TRACKER SOLVES LAW DEPARTMENT CHALLENGES

Corporate legal departments face ever-increasing demands on their time and budgets. Today, they are using Thomson Reuters Legal Tracker™ (formerly Serengeti Tracker®) to effectively address these challenges.

LAW DEPARTMENT CHALLENGE	LEADING TO THE FOLLOWING PROBLEMS	LEGAL TRACKER SOLUTION	LEADING TO THE FOLLOWING BENEFITS
Predicting and controlling outside counsel spending	<ul style="list-style-type: none"> Exceeding the law department's budget Inability of law department to comply with company cost-control initiatives An appearance of inadequate law department spending management 	<ul style="list-style-type: none"> Law firms provide budgets online Automatic comparison of invoices to budgets Spending and actual-to-budget reports across all matters; for law firms, individual outside counsel, internal lead, types of matters, etc. 	<ul style="list-style-type: none"> Clearer spending expectations with law firms, fewer billing surprises Potential overruns and problem areas identified early when it's easier to address Law department has a simple system to manage costs and comply with company budgets
Lack of metrics to analyze outside counsel performance	<ul style="list-style-type: none"> Inability to compare lawyers' performance and to create incentives for improved results New matter assignments based upon individual subjective memory, leading to less-than-optimal results 	<ul style="list-style-type: none"> Objective data captured on results achieved, spending, and predictive accuracy Evaluation forms of outside counsel performance with judgments of in-house counsel Performance data easily accessible by those assigning new work 	<ul style="list-style-type: none"> Valuable collective company knowledge base regarding outside counsel performance Optimal results from giving more work to counsel with the best track records Potential alternative fees based upon historical performance benchmarks

CONSISTENTLY RATED NUMBER ONE

Legal Tracker (formerly Serengeti Tracker) is the world's leading legal matter management, e-billing, and legal analytics system designed for corporate legal departments and law firms. Part of the Thomson Reuters Legal business unit, Legal Tracker is consistently ranked as the top-rated solution for its ease of use, international features, and quick implementation.

HOW THOMSON REUTERS LEGAL TRACKER SOLVES LAW DEPARTMENT CHALLENGES

LAW DEPARTMENT CHALLENGE	LEADING TO THE FOLLOWING PROBLEMS	LEGAL TRACKER SOLUTION	LEADING TO THE FOLLOWING BENEFITS
<p>Outside counsel not providing timely status reports or bills</p>	<p>Law department not identifying and tracking significant developments</p> <p>Law department unable to make timely strategic decisions</p> <p>Unexpected results or spending</p>	<p>Current status/spending for all matters, with alerts of material developments</p> <p>Ability to require status report before law firm invoice can be submitted</p> <p>Reports to show which firms have delinquent status reports/invoices</p>	<p>Law department always current on status/spending for pending matters</p> <p>Law department more effective in making strategic decisions and forecasting outcomes</p>
<p>Lack of time/tools to properly analyze bills from outside counsel</p>	<p>Failure to monitor compliance with law department billing guidelines and policies</p> <p>Payment of unauthorized amounts</p>	<p>Automatic checking for new timekeepers, changes in billing rates, excessive expenses, duplicate bills, and math errors</p> <p>Law department feedback to law firms regarding billing adjustments</p>	<p>Valuable collective company knowledge base regarding outside counsel performance</p> <p>Optimal results from giving more work to counsel with the best track records</p> <p>Potential alternative fees based upon historical performance benchmarks</p>
<p>Managing the approval of law firm bills</p>	<p>Managing multiple approvers, keeping track of adjustments to law firm bills</p> <p>Time responding to law firm inquiries about status of bill approvals</p>	<p>Automated approval process: routing bills electronically, tracking changes, and system alerts of delayed approvals</p> <p>Law firm can see if invoice has been approved</p> <p>Law firm receives reviewer's explanation if invoice is adjusted</p>	<p>More efficient bill approval process</p> <p>Potential for faster payment/discounts from law firms</p> <p>Law firms do not need to bother law department to find out about bill approvals and adjustments</p>

HOW THOMSON REUTERS LEGAL TRACKER SOLVES LAW DEPARTMENT CHALLENGES

LAW DEPARTMENT CHALLENGE	LEADING TO THE FOLLOWING PROBLEMS	LEGAL TRACKER SOLUTION	LEADING TO THE FOLLOWING BENEFITS
Inefficiencies in handling paper documents from law firms	<p>Wasted time copying, routing, filing, and finding paper documents</p> <p>Time reentering data from paper bills/status reports into law department databases for reports</p> <p>Closed-file storage and retrieval costs</p>	<p>Law firm electronic documents and data entered directly into Tracker</p> <p>Information automatically organized in electronic files for bills, budgets, status reports, and documents</p> <p>Up-to-date reports available on demand, without any data reentry</p>	<p>Save time handling and finding paper documents</p> <p>Organized electronic files improve productivity of users</p> <p>Eliminate wasted time, mistakes, and costs of data reentry</p> <p>Lower costs to maintain, store, and retrieve closed files</p>
Quickly and securely delivering confidential documents to widely dispersed legal teams	<p>Costly overnight deliveries</p> <p>Security risks from unencrypted email</p> <p>Potential privilege waivers</p> <p>Impracticality of faxes for large documents, large teams</p>	<p>Secure electronic files accessible by all team members from anywhere with Internet access</p> <p>Encrypted transmission</p>	<p>Immediate delivery leading to quicker responses</p> <p>No delivery costs</p> <p>Security protecting privilege and confidentiality</p>
Identifying areas of exposure	<p>Losses due to difficulty identifying products, services, or business units that are generating claims</p> <p>Excessive risks from concentrating litigation with few law firms, lead counsel</p>	<p>Reports that show litigation exposure associated with specific products, services, and business units over certain time periods</p> <p>Reports that show exposure handled by lead counsel and law firms</p>	<p>Ability to address negative exposure trends early to reduce potential losses from certain products, business practices, etc.</p> <p>Diversify risk by balancing major exposure among outside counsel</p>
Keeping track of deadlines	<p>Inadequate time to prepare optimal responses, leading to poor results</p> <p>Missed deadlines resulting in penalties, lost opportunities</p>	<p>Monthly reminders from outside counsel regarding key dates/events</p> <p>Simple coordination of dates across all matters handled by an individual or group</p>	<p>Better results from planning adequate time to respond</p> <p>No penalties or lost opportunities due to missed deadlines</p>

HOW THOMSON REUTERS LEGAL TRACKER SOLVES LAW DEPARTMENT CHALLENGES

LAW DEPARTMENT CHALLENGE	LEADING TO THE FOLLOWING PROBLEMS	LEGAL TRACKER SOLUTION	LEADING TO THE FOLLOWING BENEFITS
Turnover in the legal department/transition of work	<p>Lost time spent by new staff attempting to learn about status and to find important documents and information</p> <p>Valuable knowledge lost, including individual matter strategies and past experiences with outside counsel</p>	<p>Status, documents, information, financial history, and notes all filed electronically for each matter</p> <p>Outside counsel results and evaluations stored in organized system</p>	<p>Less time and information lost in transition</p> <p>Successors able to add value sooner</p> <p>Valuable knowledge about outside counsel preserved for later use by other department members</p>
Lack of IT support for new law department technology	<p>Difficulty installing, then maintaining new systems</p> <p>Potential incompatibility with existing in-house or law firms' systems</p>	<p>Hosted system, with no new hardware or software to install or maintain</p> <p>Instant compatibility with law firms through use of shared system</p>	<p>Little or no IT involvement necessary</p> <p>Quick implementation creating benefits of law department and law firms working together on shared system</p>
Little or no budget for new law department technology	<p>Inability to justify large up-front expenditure on new technology, even to generate future savings</p> <p>Law department dependent on inefficient systems, causing lost time and greater spending on outside matters</p>	<p>Charges are spread out over time, no large up-front cost</p> <p>Fixed setup and monthly use charges include all services – no hidden costs for implementation, training, maintenance, or configuration</p>	<p>Certainty about the actual cost of the system, permitting an accurate cost/benefit analysis</p> <p>Savings of time and spending quickly exceed system costs</p>

Visit legaltracker.com

To learn more, please contact your representative at 1-888-736-9587.

The intelligence, technology and human expertise you need to find trusted answers.

