

LexisNexis In-house Advisory Board

Briefing note: Innovative ways of working with law firms

LexisNexis In-house Advisory Board

Barrier Description

Suggested solution

Lack of time
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Barrier Description

Suggested solution

Lack of business understanding

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Some ways in which law firms and in-house teams have recently innovated to deliver more value:

Tying efficiency outcomes to law firm remuneration

In 2010, the law firm [Seyfarth Shaw](#) Worldwide inspired US firm [Seyfarth Shaw](#) to adopt six sigma

methodology to improve efficiency. The firm's CEO, [John J. Seyfarth](#), stated that the firm's goal was to reduce the cost of legal services by 30% over the next five years. The firm implemented six sigma across all practice areas, resulting in a 30% reduction in legal fees and a 20% increase in client satisfaction. The firm's success was attributed to the firm's focus on process improvement and the firm's commitment to client service.

Innovative fee structures for litigation

[Valorem LawGroup](#) is a US litigation practice that offers a new way

to structure legal fees. The firm offers a "fixed fee" structure, where the client pays a fixed amount for the entire case, regardless of the amount of work required. This structure allows the client to budget for legal fees and provides the firm with a predictable revenue stream. The firm's success is attributed to the firm's focus on efficiency and the firm's commitment to client service.

Customised value-add in financial services

US firm [Cleary Gottlieb, Steen & Hamilton](#) has introduced a

new tool for financial services clients called 'Global View'.

In the UK, [Allen & Overy](#) has introduced a similar tool for financial services clients called 'Global View'.

Creating efficiency in commercial transactions

Deriving maximum value from panels

In 2009, following the merger of the former A... 75%... 19
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Reinventing the in-house function

IBM...
lawyers and IBM's biggest customers. Graduates are recruited
IBM...

Alignment of legal targets with the business

A... B...

Mutually profitable law firm relationships

FMC Technologies introduced the Alliance Counsel Engagement
20%
measures are achieved (for example, billing under budget, not
using the litigation reserve, or early resolution of cases).
50%
10



Clive Davies

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