

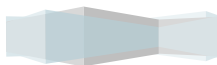


Case Study – Law Firm Profit and Growth
LBMS™ Transforms a Major Law Firm’s Market
Expansion & Increased Profitability Vision into Reality



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CASE STUDY: LAW FIRM PROFIT AND GROWTH STRATEGY FACILITATED BY LAW BUSINESS MANAGEMENT SYSTEM™ (LBMS™)

Situation: Law firm had objective of increased revenue and profitability. The key strategy was diversification, both geographically and into new practice areas. The approach involved utilization of mergers & acquisitions that enabled this diversification.

Critical Issues: The firm's strategy involved strategic placement of additional offices dispersed throughout the United States on an accelerated timeframe. To achieve full and fast recognition of increased revenues that translated to bottom-line profit, the firm had to ensure the following issues were addressed:

- Acquired firms' book of business had to be quickly integrated into the firm's total book of business. This meant clearing all lateral hire conflicts quickly and pulling all client and matter information into the firm's centralized accounting system.
- New offices had to be quickly assimilated into adherence into the firm's policies and procedures to ensure effective loss prevention, thereby ensuring profits were protected.
- The firm wanted to grow its legal services delivery base without an increase in staffing for new business intake, conflicts or billing, this way driving profitability up significantly as revenue increased, but administrative overhead expense stayed steady.
- Real-time analysis of effectiveness of mergers and acquisitions on overall practice and geographic diversification required technology capable of supplying analytics and sophisticated reporting.

Reasons: The firm was over-committed to service of a particular market segment, which had strict demands of legal service providers (and historically mandated very low rates).

- Firm revenues and profitability were below the norm.
- Firm was at high risk if the market segment they serviced changed dramatically due to over-specialization.

Required Capabilities:

- Globally consistent processes for New Business Intake and Client / Matter Change Management
- Fast inclusion of new offices / users into the firm's standard processes without overhead of rollout / training
- Positive adoption of new processes by users to minimize resistance to change
- Targeted, high-value automation, to ensure that existing operational infrastructure (personnel) could handle the substantially increased load without the need for hiring new personnel.

Elegrity Delivered:

- ✔ Business process re-engineering and optimization consulting, focused on helping the firm determine how to leverage the new capabilities automation affords to meet their objectives.
- ✔ Law Business Management System (LBMS) – The only comprehensive cradle-to-grave client/matter management business process automation platform specifically built to accommodate all the sophisticated business process needs of the legal industry. LBMS provides all of the technology capabilities required to meet the following functional capability requirements:
 - **Automation** to enable the same number of people and their teams to do significantly more!
 - **Risk mitigation** through the enforcement of consistent, codified firm business processes and business rules.
 - **Visibility** for all levels of users, secured appropriately.
 - **Flexibility** for the organization as a whole through the ability to quickly add offices / users, and make immediate adjustments to firm business process and business rules as strategies or needs changed.
 - **System Integrity** for automation of system interfaces and aggregation and distribution of information to / from the appropriate system of record.
 - **Agility** through the leveraging of active decision support in combination with business process execution, decision-makers at all levels of the organization were provided the ability to make better, more informed decisions faster.
 - **Reporting and Business Intelligence** to provide information to various levels of the organization, as needed.
 - **Process Development, User Interface Development & Customization and Business Systems Integration Services** to leverage the technology provided by LBMS to meet the specific requirements of the firm's unique business processes.
- ✔ End-User Training and Floor Support to ensure positive and fast adoption rate.

Results:

- ✔ Significantly increased speed of new business intake (accelerating revenue generation, recognition & cash flow).
 - ✔ Increased billing accuracy and speed due to comprehensive billing guidelines collection as part of the intake process.
 - ✔ Enhanced conflicts management and clearing processes to process mass intakes and lateral hires.
 - ✔ Substantially improved loss prevention through the consistent and audited application of firm policies and completed approval cycles.
 - ✔ Streamlined client / matter lifecycle processes and automated many associated manual and paper-intensive tasks.
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- 📈 **The firm has grown from approximately 10 offices at the time Elegrity's LBMS® was implemented to now 19 offices across 32 different practice areas**
 - 📈 **The firm has become one of the top AmLaw 200 law firms**
 - 📈 **The firm has enjoyed a substantial increase in revenue and achieved higher profitability as a result of its leveraging of LBMS.**

To learn how your firm can be successful in achieving your strategic goals; download our [‘7 Steps to Efficiency Gains and Enhanced Loss Prevention at Law Firms’](#) brief to learn how to target your investments for the highest level of efficiency gains for increased profitability.