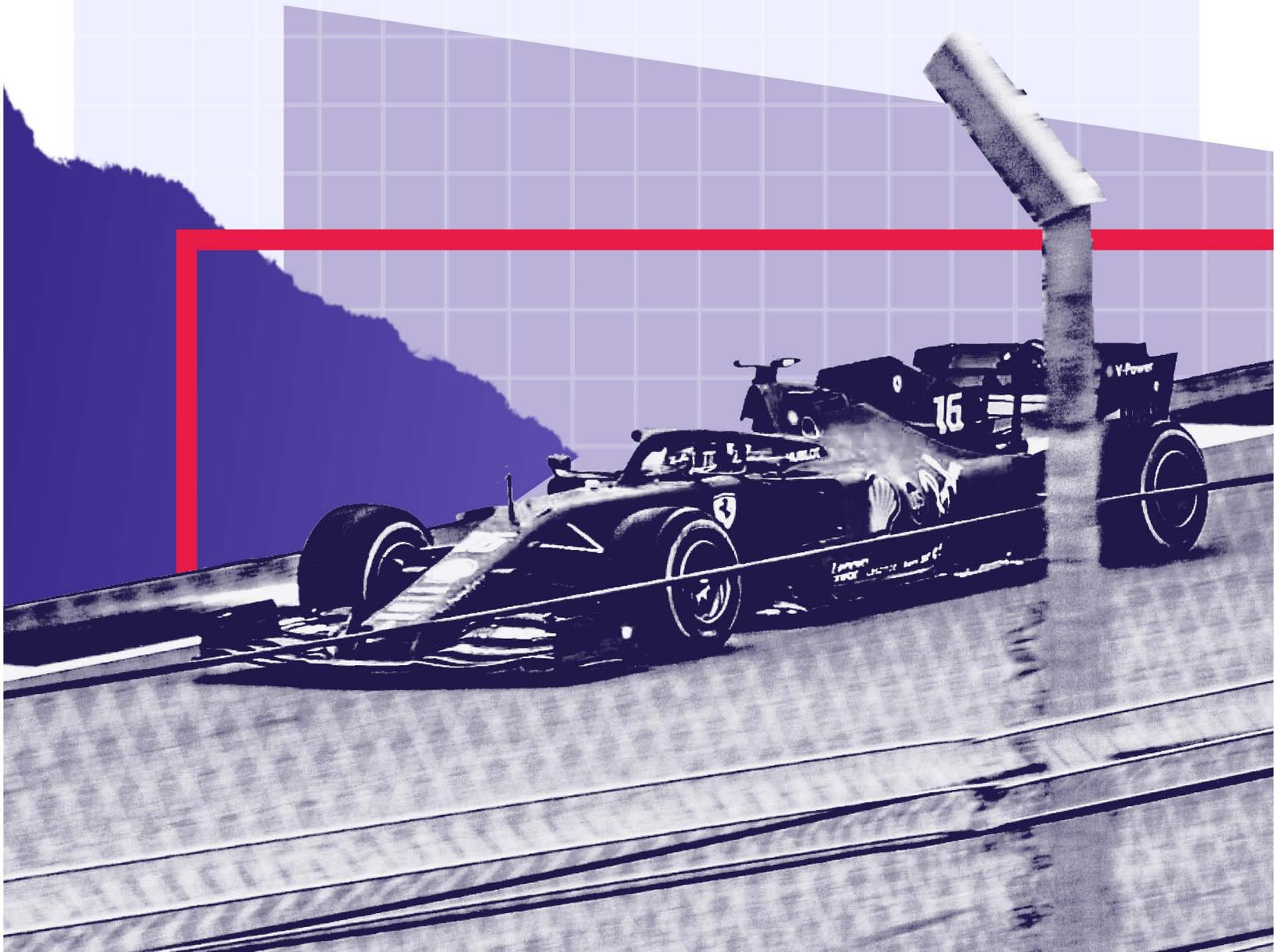




Fast-Track to Profit



COVID-19 has served as an accelerant, underscoring the imperative of digital. As businesses have had to adapt to new ways of empowering their workforce, meeting customers, and fulfilling demand, digital has become the critical means of enablement across the enterprise.

Companies cannot afford to invest in workflow that can't be scaled or optimized—including the law

department. When a law department becomes digital—embraces automated workflows, uses data and insights to drive more informed decision-making, adopts agile delivery models, and more—productivity increases 20 percent while operating costs fall by 25 to 45 percent. Delivery times are accelerated a further 63 percent and digital contracting generates revenue 35 percent faster.

“Digital Transformation is no longer an option for law departments. It’s not if, it’s now.”

David Edelheit, Chief Digital and Transformation Officer, UnitedLex

The question is no longer if your law department will become digital, but when. For those who lead and digitize the law department now, there is significant upside in performance and economic gains.

For those that delay, the opposite is true—a static legal department will struggle with the speed of digital business. The cost of time—consuming manual processes, lack of transparency across the full spectrum of legal work, and inefficient use of resources—are far too great.

What if you could challenge the law department to take on its moment of reimagination? What if you could take concrete steps to optimize the law department and realize significant business value in the short- and medium-term?

In this paper, we'll look at how a digital legal department adds significant value to the business and how companies can enact change to realize this value, with speed. THE FOUR LENSES OF VALUE

A recent Gartner study found that eight out of 10 corporate legal departments are unprepared to support their organization’s digital initiatives.¹

1. <https://www.gartner.com/en/legal-compliance/insights/make-your-legal>

THE FOUR LENSES OF VALUE

A digital future for law departments will create a hyper customer experience that fundamentally changes the culture of the department and the overall impact to its business clients.

A digital law department generates revenue, reduces operating costs, increases performance gains, and mitigates risk. We call these the four lenses of value, and they equip leaders with distinct and measurable benefits to understand what is possible with digital transformation of the legal function.

Revenue generation

An optimization of the law department leads to accelerated time to market, faster detection of risks,

improved asset monetization, and ultimately greater financial return [see case studies in section four].

Demand More with Digital:



Cost reduction

Digital enhances process efficiency, maximizes team productivity, and speeds time-to-deal-close. While implementing a variable cost model, legal scales to demand fluctuations from across the organization.

Law departments that have transformed see improved efficiency in risk and compliance, and overall cost reductions in third-party contract reviews.

Deliver More with Digital:



Performance gains

Enabling legal teams through digital technology, processes, and workflows allows companies to make the best use of valuable attorney time while reducing

human error and increasing speed-to-market. The internal customer experience is also streamlined making for easier and faster transactions.

Deliver More with Digital:

Digitally converted processes:

50%+

Capacity increase through consolidation and automation:

30%+

Faster contract negotiation time:

60%+

Reduce risk

Implementation of delivery excellence programs lowers operational risk by instilling rigor and discipline to equip legal professionals with modern methods and tools that optimize delivery. With proactive, enterprise-wide risk identification, mitigation, and dispute resolution, digital legal teams are given a holistic view of every inbound and outbound activity.

Legal leaders can easily identify trends and hot spots for prioritization.

These four levers of value outline the clear business benefits of digital. Getting started on the journey takes less time than one would assume.

Only 12 percent of legal departments are currently using artificial intelligence as part of their tools and processes.

Source: CLOC 2019 State of the Industry

HOW DIGITAL TRANSFORMATION HAPPENS, NOW

A successful digital transformation should start delivering tangible results in a matter of weeks—not months or years—and set companies on an upward trajectory of value realization for years to come.

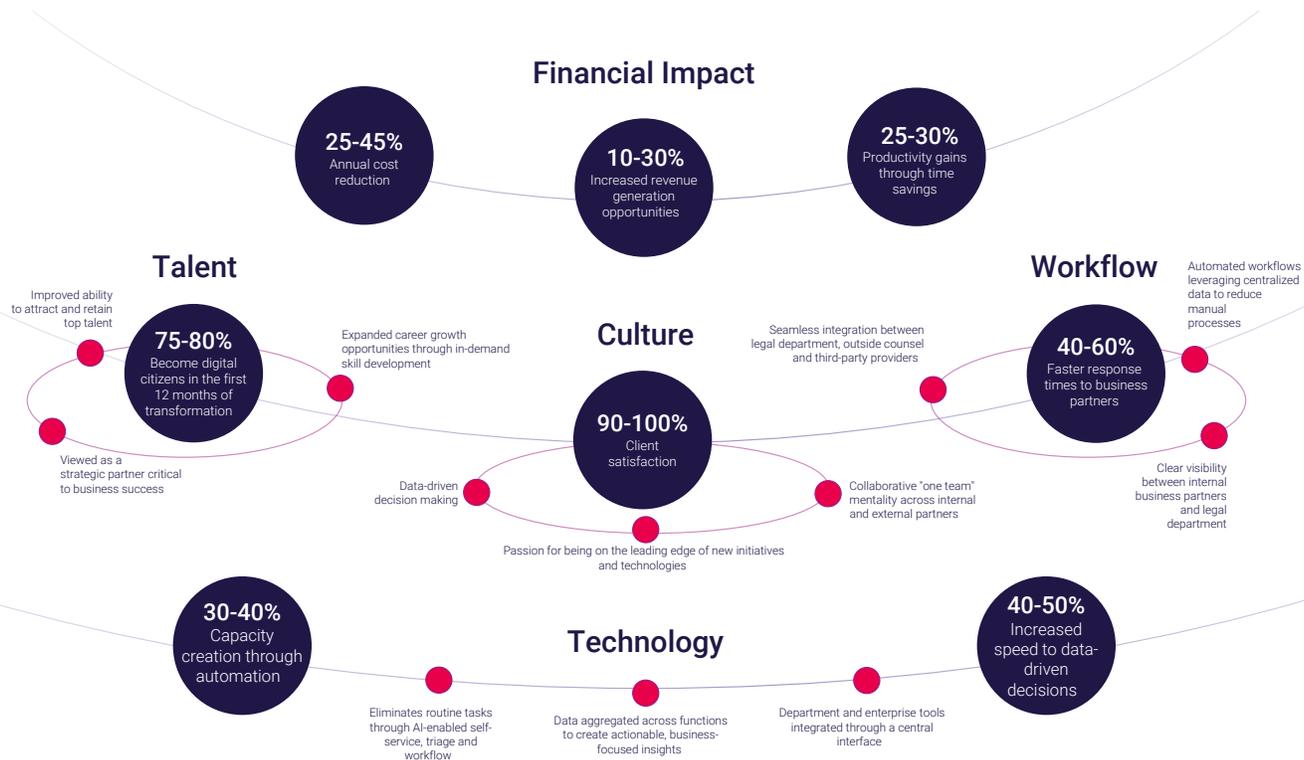
Organizations that undertake digital transformation of any division, not least the law department, face important questions: Can you get the buy-in across the organization? Can you quickly get people using the new technology? Can you get talent to really change the way they work (i.e. to become digital citizens)?

An important first step is holding a session with your key stakeholders and leaders to agree on the art of the possible. This is the time to designate the

ultimate, optimized state for the law department. Progressive leaders who commit to answering these important questions can begin the digital journey sooner than previously thought, for example:

- What does the optimized state for the law department look and feel like? What does 'great' look like?
- What initiatives will be critical to achieve and the optimized state?
- What quick wins can be identified?

When consensus on objectives is achieved across the C-suite, it becomes mission critical to get out of the gate in the strongest position centered around change management and customer experience.



Leaders who commit to the digital transformation of the law department contribute up to a 30 percent increase in revenue generating opportunities.

THE NEW STANDARD FOR CORPORATE LAW

Legal departments embarking on the digital journey will see results quickly. Ample weight should be given to measuring success along the way with analytics and key performance indicators (KPIs) developed from day one.

Success may look different from client to client, yet there should be no question about why digital transformation is needed in your legal department. Here are some examples of how significant the shifts can be across industries:

- At a large IT firm like DXC Legal, the need for a digital transformation was clear. UnitedLex undertook a multi-faceted plan that minimized any disruption in their ongoing work. For example, every component of the contracting process was included in the operation, including streamlined templates, situational-guidance playbooks, a customer-focused negotiation approach, and interactive training for the sales function.
- One Global 150 manufacturer was experiencing the classic issue of seeing its legal department misaligned from its other now digitally native teams. UnitedLex transformed the end-to-end commercial delivery model to increase team responsiveness and speed-to-market while also setting the stage to reduce global spend. By implementing a client intake portal, their team was able to improve response times and reduce contract negotiation duration, resulting in improved monthly client satisfaction ratings.
- A legal department can also be transformed from a cost center into a profit center like the Fortune 50 manufacturer that engaged UnitedLex to transform how it handled efficiencies around its intellectual property. Implementation included transfer of the existing IP team into a dedicated entity, resource expansion with new skills and technical expertise, redesigned processes built together with outside counsel, and training to instill innovative approaches. This shift in mindset resulted in a \$50M recurring annual revenue gain.



About UnitedLex

With more than 3,000 legal, engineering, and technology professionals globally, UnitedLex enables legal organizations to thrive in the Digital Age.

Over the past 15 years, we have successfully delivered eDiscovery, Source Code and Document Review, IP Monetization, and Contract Management Improvement services to over 25% of the Global 500, 30% of the Fortune 50, and 50% of the Am Law 100.

Contact UnitedLex to learn more about our broader programs for Digital Legal Transformation.

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