

In-House Legal Spend and Budget Strategy in Ten Points

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ONCE UPON A TIME...

- “Legal fees are unpredictable”
- “Law firm rates go up every year”
- “We’ve always done it this way”
- “Legal is different”





FINANCE!

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NEED A NEW STORY
TO TELL...



- Our legal fees are predictable
- Our legal fees can be lowered
- Our legal fees are market or better
- We run legal like part of the business

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1 DATA

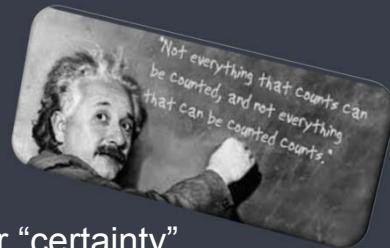


- Everything hinges on data
- Forecast spending/budget
- Hourly rate
- Spending
- “Market” data
- Cycle times

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2 DETERMINE METRICS

- Benchmarks to market
- Average hourly rate
- Forecast vs. Budget – need for “certainty”
- Progress on goals to reduce/manage spending
- Number of matters open/closed
- Cycle times



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