



ELM Solutions

Total Spend Management

A Reimagined Approach to Achieving Better Outcomes.

As external costs have continued to increase, managing outside counsel spend has become one of the top priorities for corporate legal and insurance claims departments. As the legal landscape continues to evolve, companies are continually pushed to find innovative ways to make their operations and spend management efforts more efficient—all while improving legal outcomes.

To address these challenges, leading organizations are employing solutions with new and advanced technologies including artificial intelligence, machine learning, and analytics to take their spend management programs to the next level. By employing advanced technology in conjunction with your Passport® or TyMetrix® 360° e-billing platform, you can stop spend leakage, capture additional cost savings, and make better strategic decisions.

We call this approach Total Spend Management. It addresses the pain points your operations and legal teams face every day by combining the best characteristics of e-billing and advanced technology and services, including artificial intelligence and machine learning. Together, these solutions provide not just a glimpse into one aspect of spend but a complete view into the entirety of their expenditures and a better management of and a complete—or total—view of your outside counsel spend.

Our approach includes three key capabilities, all powered by AI.

CAPABILITY	 <p>Supercharged cost management</p> <p>Maximize compliance, minimize spend leakage</p>	 <p>Better analytics, smarter decisions</p> <p>Act on insights from advanced analytics</p>	 <p>Complete visibility</p> <p>Visibility and management of all vendor invoices</p>
SOLUTION	AI-enabled bill review	<ul style="list-style-type: none"> • AI-powered predictive analytics, benchmarking, and relevant data and visualizations right within your workflows • Reporting and pre-built dashboards with industry benchmarks 	AI-enabled invoice conversion
BENEFIT	<ul style="list-style-type: none"> • Improvement of up to 20 percent in billing guideline compliance • Increased confidence that there is consistency among your law firms • Increased savings of up to 10 percent of legal spend 	<ul style="list-style-type: none"> • Key performance metrics track progress against goals and objectives • Actionable information drives efficient decision-making and improves business outcomes 	<ul style="list-style-type: none"> • Complete management and visibility of all invoices, whether submitted electronically or by paper • Increased savings of 2 to 5 percent or more on previously unadjusted paper invoices

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Overall, by deploying these capabilities in your spend management program, you can realize significant benefits and take your program to the next level with:

	Up to 10 percent savings on legal spend.
	Up to 20 percent improvement in billing guideline compliance.
	Faster and better decision-making with improved outcomes.
	Improved efficiency, including the ability to free up attorneys' time for more value-added work.



The Solutions Powering Total Spend Management

Wolters Kluwer's ELM Solutions' **Total Spend Management** approach is part of our overall enterprise legal management portfolio. This portfolio includes matter management and other capabilities to manage legal operations workflows, such as contract lifecycle management, legal service requests, legal holds, panel management, AFAs, diversity, cybersecurity, and others.

- E-billing technologies, including **Passport® Enterprise Legal Management**—the most powerful e-billing platform for on-premise or hosted environments—and **TyMetrix® 360°**, a software-as-a-service-based e-billing solution. These solutions include key functionality and benefits, such as:
 - Mobile access for reviewing, approving, and adjusting invoices while on the go.
 - The ability to collaborate on spend management through timekeeper rate management, budgeting, accruals, and AFAs.
 - Streamlined and integrated workflows through **Office Companion**, allowing you to seamlessly access and manage invoices and a range of other legal workflows without leaving Microsoft Office. You can work where you need to—and get the information you need—without having to switch between different systems.
- AI-enabled bill review through **LegalVIEW® BillAnalyzer**, which finds patterns within invoices and flags likely violations for improved billing guideline compliance and cost savings.
- AI-enabled **Intelligent Invoice Conversion** for converting paper or PDF invoices into compliant Legal Electronic Data Exchange Standard (LEDES) formatting. This reduces time and money associated with manual invoice entry while offering complete visibility into all spend
- AI-enabled **Predictive Insights**, a module that uses artificial intelligence to create predictive budget and cycle time data for a litigated matter. The module builds a ranked list of the best firms for each matter, available right within the matter assignment workflow. With actionable data at your fingertips, you can be confident you are making better, more informed decisions about firm selection.
- Detailed data and analytics through reporting and dashboards, business intelligence reports and benchmarking capabilities, and pre-built dashboard visualizations. The LegalVIEW benchmark database features more than \$130 billion in legal spend data from across the industry to provide comprehensive insight that can lead to better sourcing decisions, panel selection, and management.

Contact

+1 713 572 3282

+44(0) 20 3197 6500

elmsolutionsales@wolterskluwer.com

www.wkelmsolutions.com



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When you have to be right