

ELM Solutions

TyMetrix® 360° AFAs Module

Key Benefits

- Identify AFA opportunities
- Inform AFA negotiations
- Automate and simplify AFA enforcement
- Evaluate AFA effectiveness
- Improve spend predictability
- Drive down legal costs

“...offers a comprehensive set of tools that enable legal and claims departments to successfully negotiate and establish AFAs with their legal service providers...”

Legal and claims departments face increased scrutiny of their legal spend, which includes pressure to reduce costs, have defined and predictable budgets, and improve the efficiency of their legal service providers. In response, many organizations are replacing traditional hourly billing arrangements with alternative fee arrangements (AFAs). AFAs have the potential to be highly effective, but they can also be challenging to implement, enforce, and evaluate without the support of technology.

The TyMetrix® 360° AFAs Module offers a comprehensive set of tools that enable legal and claims departments to successfully negotiate and establish AFAs with their legal service providers. The module automatically enforces providers' compliance with AFAs and gives legal and claims departments the ability to evaluate each AFA to determine its effectiveness at driving down costs.

Key features of the TyMetrix® 360° AFAs Module include:

- Out-of-the-box support for the most common AFA types, including flat fee, capped fee, blended hourly rates, contingency fee, retainers, years-of-experience, volume discounts, and task-based billing
- Support for fee arrangements that can change throughout the matter lifecycle
- The ability to configure and customize the out-of-the-box AFAs to support the use of multiple currencies
- Business rules that enable automated enforcement of each AFA, including the ability to flag, reject, or auto-adjust invoice amounts
- Fields, rules, and reports that are fully-configurable by the client, enabling each department to tailor the module to meet its unique needs
- Apply different AFA billing templates to matters, assign multiple AFA types to a single matter where required, and enable users to monitor actual billing to ensure that it meets the agreed upon guidelines

With the TyMetrix® 360° AFAs Module, organizations are armed with a complete set of tools to implement a successful AFAs program as part of their broader legal spend management strategy.