



## ELM Solutions

# LegalVIEW® Predictive Insights Module

LegalVIEW Predictive Insights is 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. Each firm's predicted budget and cycle time is displayed alongside performance data to create a comprehensive view of firm performance and cost. Actionable information is at your attorney's or claims examiner's fingertips, so they can confidently make firm selection based on criteria important to the organization.

We use machine learning and your historical data to build a predictive data model based on your organization's criteria. Within the data model, we adjust law firm key performance metrics to reflect your firm selection preferences and how you weigh attributes like firm responsiveness, win/loss ratio, overall firm performance, etc. This information is displayed in our Law Firm Smart Select feature, giving your associates the information they need at the point of firm assignment.

The data model can recognize factors that affect the budget or cycle time prediction of a matter, such as:

- **Involved parties** – understand behaviors or red flags that might affect budget or cycle time.
- **Type of loss** – complexity and risk profile of the matter.
- **Geography** – complexity due to geography, e.g. particular matter types taking longer in particular jurisdictions.

### LegalVIEW Predictive Insights provides data for:

#### Predictive Budgeting



Expected minimum, maximum, and median values for a matter's budget are displayed for each firm. Predicted budgets are further broken down by matter phase, providing more granular budget expectations.

#### Predictive Cycle Time



Expected minimum and maximum number of days for the life of a matter are displayed for each firm, giving your associates a forecast of how long a matter should take by firm and which firms typically close matters in an appropriate time frame for the size and complexity of the litigation.

#### Law Firm Ranking



Using the predictive data combined with client-weighted criteria, the LegalView Predictive Insights Module ranks the available law firms, presenting the top firms and giving all the data an associate needs to make a firm selection right in one interface. Examples of firm evaluation criteria includes: average rate, expertise, win/loss ratio, invoice accuracy, communication, and overall performance.

## LegalVIEW® Predictive Insights Module

### Benefits



**Actionable data precisely when you need it**

- LegalVIEW Predictive Insights gives you the intelligence you need as part of the matter assignment workflow.
- Law firms are ranked according to the metrics your organization has identified as key law firm performance metrics and predictive data to give you a complete view of the best choices for each matter.
- Case assignment is quicker and easier, allowing the user to better manage large caseloads more efficiently.



**Be confident in your decisions**

- Utilizing subjective, objective, and predictive data ensures that your attorneys and claims professionals are armed with everything they need to make informed decisions.
- The predictive model can catch details that might otherwise be overlooked, for example if a party involved in the matter takes longer with e-discovery, the cycle time will reflect that nuance.



**Assign the right firm to the right matter at the right cost and timeframe**

- Predictive analytics takes any guesswork out of firm selection and makes sure each matter has an understandable predictive cycle time and budget scope.
- Avoid over/under budgeting or outsized cycle times.
- Budgets are two to three times more accurate using LegalVIEW Predictive Insights\*.
- Your associates can better collaborate with their outside counsel and communicate their expectations from the very beginning of a matter's life to avoid risks.

\* Based on our research with an A.M. Best top 25 large property and casualty insurance client



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Contact

+1 713 572 3282

+44(0) 20 3197 6500

[elmsolutionsales@wolterskluwer.com](mailto:elmsolutionsales@wolterskluwer.com)