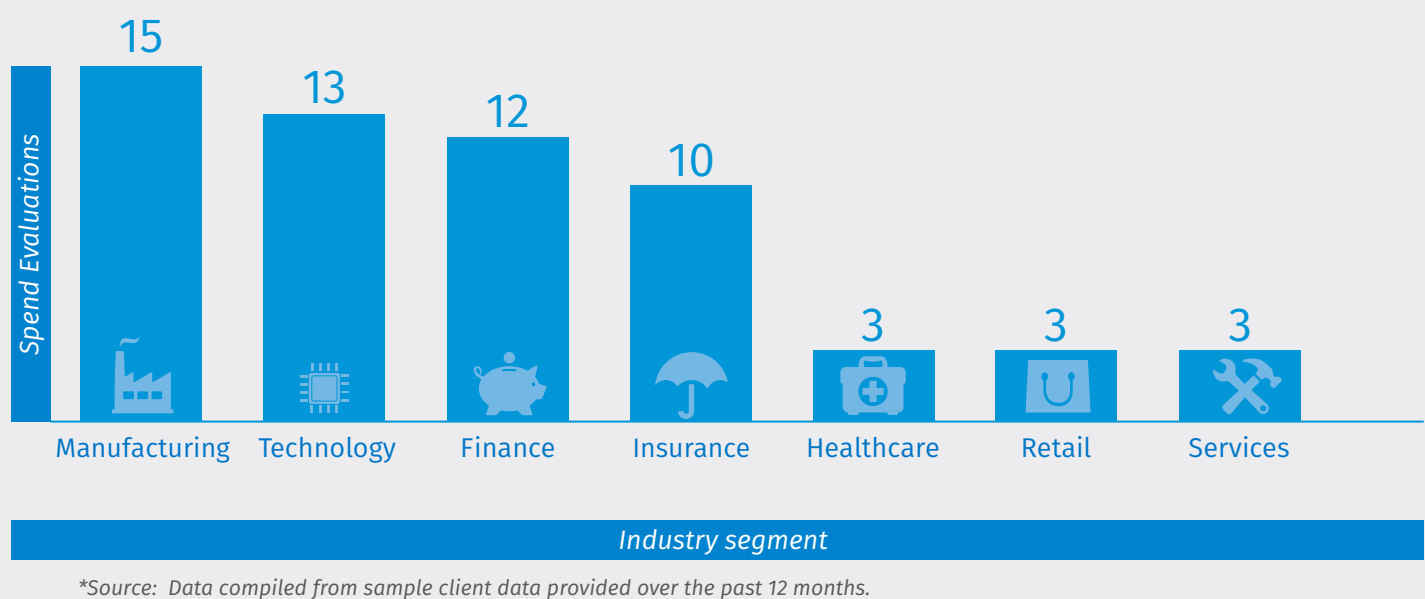# Numbers Don't Lie - Results Show Benefits of AI-Enabled Legal Bill Review

LegalVIEW® BillAnalyzer combines artificial intelligence and human legal expertise to help corporate legal and insurance claims departments transform and optimize their end-to-end legal bill review process with their law firms and other legal service providers. Clients who take advantage of the award-winning managed service experience a reduction of legal spend as high as 10%, compared to existing invoice review processes. ELM Solutions analyzed sample invoice billing data from 59 companies over the past 12 months to determine the opportunity for savings with LegalVIEW BillAnalyzer.

Company Profile

The 59 companies* featured in this overview comprise the following:

Industry segment	Spend Evaluations
Manufacturing	15
Technology	13
Finance	12
Insurance	10
Healthcare	3
Retail	3
Services	3

*Source: Data compiled from sample client data provided over the past 12 months.

Challenge

Regardless of industry, corporate legal and claims departments requesting spend evaluations had a variety of concerns related to their current bill review process, the most common being:
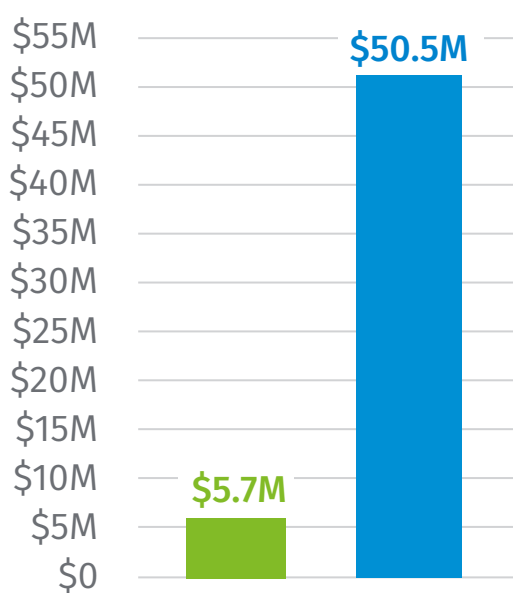
- The legal invoice process took too long and was too time consuming for the employees tasked with review.
- Strained relationships between reviewers and law firms due to misinterpretation of guidelines and resulting slower payments.
- Complicated, inconsistent billing guidelines made it difficult to properly evaluate invoices.
- Lack of actionable data, metrics and analytics from resulting bill review.
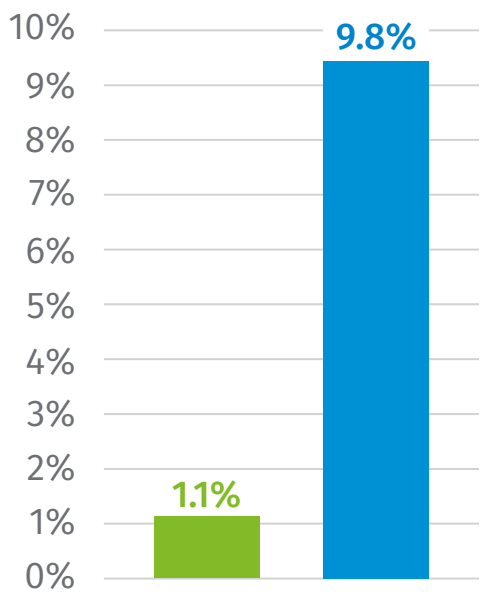
Billing Data Analyzed

The majority of clients had between $10M and $750M of annual legal spend and/or processed over 500 invoices a month. We used 1-3 months of previously paid invoices to conduct the analyses. Over a 12-month period, the total dollar amount of invoices reviewed was $513.1M.

Results

Invoice Adjustments in Dollars

$5.7M — $50.5M

Average Invoice Adjustments in Percentages

1.1% — 9.8%

- ■ Client adjustments before LegalVIEW BillAnalyzer service
- ■ Potential adjustments after LegalVIEW BillAnalyzer service

Benefits

The LegalVIEW BillAnalyzer results showed an opportunity for a significant increase in savings, as well as improved compliance with billing guidelines.

Streamlined bill review process led to faster review cycles, and potential savings increased from an average of 2% to as high as 10% from the legal bill review service. If clients went back to law firms for adjustments, they could capture up to $50 million dollars.

Using a combination of AI and human experts in the bill review process resulted in more accurate analysis, up to 20% improved billing compliance and better communication between clients and outside counsel.

A clearly orchestrated appeals process mitigated issues brought on by change management. By providing a thorough onboarding, as well as exact details for rejected/adjusted invoices, law firms were able to make corrections and get paid faster.

Actionable insights delivered through reporting allowed for real behavioral change and awareness into the performance of law firm partners. Detailed reports showed the gaps in review process, as well as performance data reports.

Those who implemented the service experienced not only significant cost savings but faster, more efficient payments, improved law firm relationships, and increased compliance with billing guidelines.

Find out if an AI-enabled bill review service is right for you.
www.wkelmsolutions.com/BillAnalyzerSavings