Europe’s legal departments need technology to support strategic goals

Adding value in the business and becoming a strategic business partner is the top priority for general counsel. When asked what change your legal department has seen in the last three years:

- 51% increased focus on risk management
- 42% increased focus on regulatory compliance
- 37% increased focus on efficiency
- 29% increased focus on decision-making
- 28% increased focus on improving client relations

These changes will drive an increased focus on technology.

Legal departments are investing in technology to:

- 45% improve internal business processes and efficiency
- 33% improve billing and financial forecasting
- 30% control costs
- 24% enhance decision-making
- 21% increase the ability to handle larger volumes of work

With legal technology solutions beginning to provide a lending hand, general counsel will reap the benefits in three ways:

- 47% increasing strategic focus
- 46% having a dedicated legal operations role allows general counsel to concentrate on strategic issues
- 21% increased efficiencies gained across the legal process

The enhanced reporting analytics achieved will enable general counsel to undertake impactful initiatives.

The increased efficiencies gained across the legal process will provide general counsel and their teams with the ability to focus on higher value-added tasks.

Legal technologies will help reduce the total cost of legal operations.

TyMetrix® 360°, the highest rated ELM solution in the latest Hyperion Marketview™ Legal Market Intelligence, is a cost-effective SaaS-based platform that enables you to track, measure, and control legal spend in real-time and allows general counsel to deploy legal operations experts.

CLM Matrix

The General Counsel Barometer 2019 found that:

- 3% decreased very much
- 9% decreased slightly
- 27% no change
- 32% increased slightly
- 40% increased greatly

Litigation management

- 27% decreased very much
- 4% decreased slightly
- 41% no change
- 22% increased slightly
- 9% increased greatly

Matter management

- 26% decreased very much
- 13% decreased slightly
- 33% no change
- 19% increased slightly
- 4% increased greatly

Legal costs management

- 31% decreased very much
- 7% decreased slightly
- 21% no change
- 24% increased slightly
- 7% increased greatly

Business leadership

- 34% decreased very much
- 2% decreased slightly
- 21% no change
- 29% increased slightly
- 6% increased greatly

Contract management

- 21% decreased very much
- 7% decreased slightly
- 7% no change
- 52% increased slightly
- 20% increased greatly

Dedicated legal operations role

- 17% decreased very much
- 6% decreased slightly
- 61% no change
- 9% increased slightly
- 3% increased greatly

Specialist work is still being outsourced

- 2017
- 2019

Outsource to specialist law firm

- 18%
- 69%

Outsource to LPO / alternative legal service provider

- 23%
- 37%

Outsource to traditional law firm

- 21%
- 24%

No one

- 0%
- 0%