# Ipro

# 3 Ways Corporate Legal Teams Can Gain Operational Efficiencies

More and more, corporate legal teams are looking for efficiencies across all departments, both inside the organization and with external partners. In order to gain efficiencies, you must first benchmark performance and measure KPIs. A first step then for in-house legal teams is to set objectives for the department that align with the overall business goals of the company, then figure out if the data exists to begin the process of tracking performance.

Here are 3 more areas where corporate legal departments can look for efficiencies.

## RELATIONSHIPS WITH INTERNAL STAKEHOLDERS

**1.**

Once you have overall goals established, it's important then to look at how those goals align with internal stakeholders.

These stakeholders usually include:
- The IT department, whose main concern will be data security
- The company's business units, who will ask "How is legal enabling business for the company?"
- Legal may also regularly need to work with Risk & Compliance, Accounting, or HR

By connecting with these various groups within the company and discussing overall goals, as well as departmental goals, opportunities for efficiency will begin to appear. The key for legal departments is to open up clear lines of communication and put in the time and effort to build relationships and processes that will pay off in the end.

## BRIDGING THE GAP

**2.**

There is no denying that communication (or the lack thereof) can be an obstacle when it comes to reaching objectives. One main issue is that so many of the stakeholders involved with the legal department communicate in very different ways. Which is why it's helpful to find a "translator" who can bridge the gap between Legal, IT, and other business units to help identify obstacles to communication that may be getting in the way of efficiency.

Once this is established, regular meetings or check-ins may be needed to clarify any issues between those stakeholders which may arise as a result of implementing new processes.

## RELATIONSHIPS WITH OUTSIDE COUNSEL AND 3RD PARTY VENDORS

**3.**

In the same way that efficiencies can be gained by building relationships with internal stakeholders, the same can be done when working with outside counsel and 3rd party vendors.

A few things to consider when choosing your outside legal partners:
- Not only should they be able to handle the assigned tasks, law firms and 3rd party vendors should also be able to provide practical advice to business leaders, as well as be proactive in their monitoring and tracking of metrics.
- You should also look at cutting down on the number of outside personnel your corporate legal team works with. Instead of using a separate vendor or firm for unique challenges, look for organizations that offer a wide range of solutions. This will reduce the number of data handoffs, which not only creates efficiency but reduces risk.
- As a final consideration, corporate legal teams should work with outside stakeholders to create alternative fee agreements (as opposed to billable hours) where possible. This will help create more predictability when it comes to measuring outside legal spend.

**How Technology Can Help**
By using technology with strong reporting capabilities, the legal team will be able to gain deep insight into data and begin evaluating ways to operate more efficiently. You'll also want to find a solution that can easily move data from its source into analytics and review, while being able to handle the different data types (both cutting edge and legacy) your organization works with. It's also important to find a technology partner who can create transparency between departments (both internal and external), as well as members within the legal team, which can lead to repeatable, measurable results.

# Want to learn more on how technology can help your corporation?

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