

# The Business Impact of Legal Operations: A Deep Dive into Efficiency

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# Today's Agenda

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## Today, we're going to cover:

- The role of legal operations
- How to drive business growth through legal ops
- Strategic legal operations





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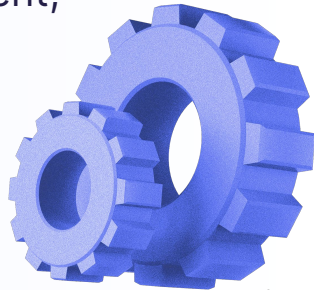


# Role of Legal Operations

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- Goal: Increase efficiency for both legal teams as well as company counterparts.
- Strive to NOT be the department of “no”
  - Legal ops is not here to stop deals, *but to figure out how to make them happen*
- Legal ops was the top strategic initiative in legal departments for 70% of CLOs\*
- Run legal like a business
  - Traditionally the legal department has not been looked at as an efficient, streamlined organization.

**We are going to change that!**



# Driving Business Growth through Legal Operations

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- Cultivating stakeholder relationships
  - “Proof is in the pudding” - show what you can do to get stakeholders on your side
- Establishing a strong brand presence
  - Everyone has a role to play in getting deals done - make sure the legal ops team is ready to roll!
  - Legal tech can show what the legal department is capable of.
    - Showcase accuracy, timeliness, workload, and more
- Prioritizing your work
  - Figure out who is impacted, how much time it will take, pros and cons



# Before Legal Tech

- Intake through emails, slack, etc
- Tracking through Google sheets, excel, paper
- No visibility into the work
- Difficult to pull metrics on performance

# After Legal Tech

- Cleaner intake process - all in one place
- More visibility for other departments
- Identify quickly what contracts can be managed in-house versus require outside counsel
- Ability to act as a strategic business partner



# Identifying and Overcoming Challenges

## **Challenge: M&A processes**

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### **How to tackle it:**

Contract repository

AI analysis

Understand what needs to be prioritized

## **Challenge: Contracts losing value over time**

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### **How to tackle it:**

Use AI to extract key information: how do we bill, renewal terms, early payment discounts, etc.

## **Challenge: Proving efficiency of legal ops**

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### **How to tackle it:**

Track hours

Show \$\$\$ legal has saved the business

Show deals closed per quarter



# Strategic Legal Operations for Maximum Impact

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- The impact on the company's bottom line



More deals closed

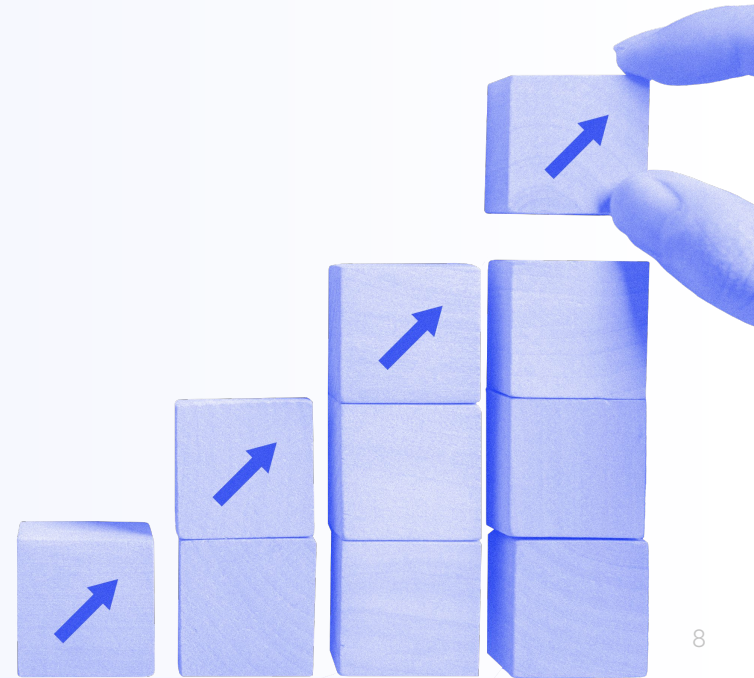


More money saved



More time spent on more demanding tasks

- Accuracy and urgency impact these results





# Key Takeaways

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- Legal ops is there to run legal like a business
- Need to cultivate stakeholder relationships within the organization
- Legal tech can help increase efficiency
- Time to shift from operational to strategic business partner



# Thank you!

Any questions?