

Future-proof your legal matter management strategy

The legal sphere – both globally and in the MENA region – has been forever altered by price pressures, escalating client demands and the emergence of new competitors.

In a bid to reduce their legal spend, many clients are directing their resources towards in-house counsel or finding firms that can offer legal services at a lower cost. In this environment, alternative fee arrangements are on the rise as clients push for fixed or flat fees over hourly rates to gain better control over their legal expenses.

When clients do engage external counsel or even their internal legal departments, they expect more value for their money. Typically, this means that legal professionals need to work more efficiently, be more responsive to client demands for information, offer more transparency around progress and performance metrics, and take a more flexible approach to their billing methods.

To survive and thrive in this market, legal professionals require innovative systems and tools to work smarter – and ensure profitability for both their clients and their firms.

The value of leveraging digital technology

In recent years, digital technology has been transforming the legal landscape globally; and law firms in the Middle East and North Africa (MENA) are recognizing the value of participating in the digital economy.

These local industry leaders are viewing digital technology as more than a method of optimizing resources and increasing productivity. Rather, they are transforming their workflows and processes through digital avenues as a core business strategy for enhancing profitability, ensuring client success and ultimately remaining relevant, both now and in the future.



One key area where digital technology can add immense value in a legal firm or department is matter management.

Managing matters digitally

There are digital platforms available on the market today that provide a secure and centralized dashboard for legal matter management. Instead of operating in silos and duplicating efforts, matter management software can help legal teams to ensure consistent, repeatable matter workflow processes that optimize resources and profitably across multiple offices and practice groups.

A sophisticated matter management platform enables legal professionals to:

- **Provide clients with secure, 24/7 access to information**
A web-based client portal for communication and collaboration makes information-sharing easy and enables clients to self-serve (which means fewer client emails, phone calls and meetings to contend with; and less non-billable time wasted). The ideal platform keeps your data secure while you're sharing it and keeps confidential information for your eyes only.

- **Manage knowledge more effectively**

Ideally, you want your document management software to be directly integrated into your matter management software. This will allow you to search for all knowledge resources pertaining to a matter (or litigation type) easily, whether these be practice notes and checklists, legal updates, engagement letters, court filings or corporate agreements. For ease of management and access, everything can be stored in a central repository, yet sensitive documents can be protected by security rights and an audit trail tracking access to each file.

- **Control quality and ensure accuracy**

Digital matter management tools can make document creation more efficient by providing access to standard templates, paragraphs and clauses, as well as up-to-date forms. They can also manage revisions and versions to reduce multiple data points and redundancy.

- **Boost efficiency and productivity**

With a cloud-based platform, everyone in the firm can access the information they need and collaborate on work from any device and in any location. You can also use digital tools to set timelines and manage filing deadlines, appointments, target negotiation dates and court deadlines. This ensures that everyone involved in the matter, including clients and external parties, is working to one timeline and pulling in the same direction.

- **Measure profitability**

Track your time and billing details so you can gauge the profitability of each matter once it has been wrapped up, as well as gain insights into the types of matters (and client projects) that are typically profitable for your firm.

Concluding thoughts

As discussed, digital technology has the power to transform legal matter management by providing a central platform for viewing and managing day-to-day activities – including client communications and collaboration, workloads, tasks, timelines and all related documents, reference materials and reports.

This provides legal professionals with an opportunity to enhance the client experience and improve client outcomes. It also saves the valuable time spent on menial administrative tasks, allowing legal professionals to focus on more strategic projects that make better use of their skills and expertise. Moreover, the efficiencies and economies yielded by effective digitalized matter management would be welcomed by law firms given the pressures on legal fees.

With the digital tools readily available to take matter management to the next level, this is not a time for legal firms to be complacent. A business-as-usual approach could put your firm or department at risk of losing market share to new entrants that are disrupting the legal services industry with ground-breaking, technology-driven business models.

Law firms need to rethink their traditional approaches and explore how digital technology can help them to future-proof their matter management strategies.

A powerful way to efficiently manage matters

Matter Management ensures consistent, repeatable matter workflow processes that keep your teams working productively and profitably. **Thomson Reuters MatterSphere** transforms matter management operations from end-to-end by providing a single unified way to view and manage day-to-day activities, including clients, matters, workloads, tasks, and critical dates as well as all related documents, reference materials, and reports.

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