

*Transform*

# Data analytics

Articulating value through KPI reporting



# Introduction

## The challenge for in-house teams

There is a growing trend for legal departments – just like any other business unit – to be expected to monitor and report on their performance; however, as a perceived cost centre, the need to articulate and evidence value-add to the business and a contribution to the bottom line is even more important.

## What can data analytics do for you

Data analytics can drive intelligent decision making. It offers the chance to save time, money and gain a competitive advantage.

By looking at historical data, you can extrapolate lessons learned and apply best practice for the future. Matter progress can be tracked against targeted timelines, outcomes and spend. Resourcing strategy can be designed around key data insights and legal department priorities can be aligned to and tracked against the business' strategic objectives.

## Did you Know?

More than 85% of Legal Departments\* do not currently have:

- Defined metrics to measure operational efficiency of internal and external work
- The capability to measure against targets and benchmarks
- Effective automated dashboards and reports for data visibility

\*Results from the Legal Operations Health Check benchmark (contact us for a copy)



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## Examples of the types of metrics which can be measured, tracked against

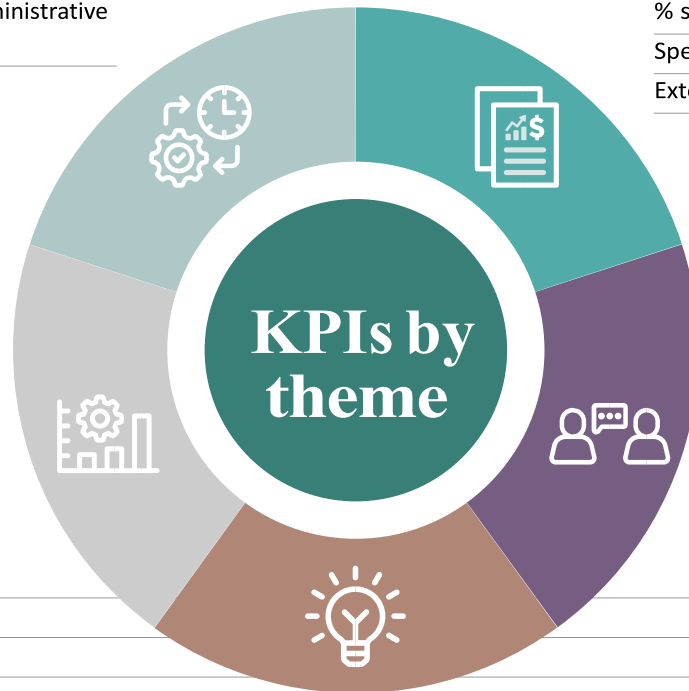
## benchmarks and reported on

### Process & productivity

Matter completion/closure rate  
Time spent by business unit  
Workflow productivity – administrative vs. high value tasks

### Strategic

Number of strategic projects  
% of time spent on strategic initiatives  
Progress against project timelines  
Savings or other benefits achieved



### Litigation

Number of matters  
Success rate  
Settlements

### Financial

Spend by business unit  
% spend against revenues  
Spend by matter type  
External vs. Internal spend

### People

Stakeholder/customer satisfaction score  
Employee engagement score  
Employee churn

### Risk Management

#### Advice

Number of briefs written  
By business unit By area of law

#### Compliance

Training completed  
Matters/breaches reported  
Matters resolved/open  
Fines or other significant issues  
Proactive monitoring exercises  
Spend vs. budget

#### Fines

External spend

#### Contracts

Volumes (by type/department)  
Quality (risk management score/value/ complexity)

# KPI Roadmap



## Six questions to determine your unique blend of KPIs

### What?

#### What does the measurement involve?

Each data set can produce multiple insights and angles from which to view the data.

### Where?

#### Where is this data stored?

Location of data influences decisions around who will monitor and collect it (this can be resource intensive) and the frequency thereof.

### Why?

#### Why should you measure this?

What are the benefits and potential risks?

### Who?

#### Who will monitor, measure and analyse the data?

What other stakeholders are involved?

### When?

#### When and how often should you measure this?

Frequency is influenced by what you are trying to achieve & internal requirements.

### How?

#### How will you report on this?

This will depend on the nature of the data but also the audience you are sharing it with.

# Next steps

## How we can help you

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### Consulting projects may include:

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**Assess** Helping you determine which KPIs you should measure.

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**Plan** Developing a KPI implementation roadmap, with a prioritisation schedule and project plan. This could also include advice on technology solutions and automation, bespoke development or recommendations for third party providers.

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**Implement** Providing legal project managers to co-ordinate and manage the implementation of analytics systems and processes. This could be on a consultant or secondment basis.

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**Report** Creating dashboards or report templates, using your existing systems or NRF Transform Data Analysts, factoring in your business requirements and stakeholder expectations.

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**Analyse** Performing reviews of your data and engaging with business stakeholders and panel firms to assess trends and performance against target benchmarks.

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**Remediate** Recommending remediation actions using data insights. This could include a refinement of your panel RFP process or review of your panel to achieve cost savings, help you manage your panel more efficiently and get the best out of your panel relationships.

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## Top Tip!

*“Start with the basics and use what you have.”*

Identify your three highest risk areas and start there. Prioritise based on:

- Spend
- Volume
- Strategic priority, or
- Stakeholder group





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Stéphanie, Head of Legal Operations Consulting, was previously at Barclays where she headed up what would become the Legal operations team for over three years. Under her leadership the department won “Legal operations team of the year” at the 2019 UK Legal 500 Awards. When transforming your in-house legal function, Stéphanie is ideally placed to advise on improving the management of your legal department.



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Tammy, a Legal Operations Consultant, was formerly the Group Company Secretary and Senior Legal Advisor for Zurich Insurance’s Southern African operations. With 17 years experience within the professional services, corporate and start up environments, Tammy has extensive expertise in corporate governance, stakeholder management, strategy formulation, operational design and delivering business transformation projects.

## NRF Transform

### **NRF Transform is our global change and innovation programme.**

It aims to make how we deliver traditional services more effective and efficient, and to provide entirely new solutions to our client’s most pressing business problems. It has over 150 staff in offices around the world, as well as 3 dedicated Hubs, and includes teams focusing on Applied Technology, Innovation, Legal Design, Legal Project Management, Legal Operations Consulting, Resource Management, and Commercial Management.

The Legal Operations Consulting Practice helps General Counsels and in-house legal teams optimise the delivery of legal services to their organisations, enabling them to go beyond managing legal risk and become a strategic business partner, supporting the wider **objectives of the business.**

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