



A Common Problem:
**Controlling Outside Legal Costs,
while preserving law firm
relationships**

Menu

- ▶ Who are Legal Fee Advisors? How are they different?
 - ▶ LFA's Process
 - ▶ LFA's Method
- ▶ Common Client Problems with Outside Legal Fees
 - ▶ LFA's Common Sense Solutions
- ▶ Representative Clients
- ▶ Need More Information?

Who are Legal Fee Advisors? How are they different?

LFA, a specialized attorney group, focusing on established ethical and legal attorney fee practices.

LFA provides practical analysis of billing problems and proven solutions – driving efficiency, compliance with common sense billing standards, and measurable savings – often saving 20% to 40%.

The LFA difference: Real savings. Honest value. Unmatchable experience.

Unique Capabilities:

Specialists in legal bill cost control: LFA's attorney staff have honed their experience over years of corporate and expert testimonial work. *LFA offers unbiased advice with only one goal – to improve billing efficiency and save client's money.*

Experienced, U.S. Based Attorney Staff: LFA provides high-quality, efficient U.S. based analysts.

Attorneys who understand legal billing from direct experience: LFA's staff have logged thousands of hours of bill review, on many platforms, and across many industries.

Beyond Rates: Concentration on fairness and inefficiency: LFA digs deeper than analyzing hourly rates to uncover common staffing inefficiencies, transparency issues and improper, unfair charges. Remedying such issues provides greater savings and promotes efficiency more effectively than reliance solely on hourly rate negotiations to produce savings.

Legal Fee Advisors' Analytical Process:

1. Diagnostic Analysis: ID billing problems, set expected Return on Investment [ROI] +
2. Revise Billing Standards and Procedures to achieve ROI +
3. Implement new standards + 4. Monitor Compliance = Achieve Savings [usually 20% to 40%]

1. Diagnostic Analysis of Billing Sample



ID present legal fee billing issues [a baseline analysis] revealing actionable opportunities for improved efficiencies and targeted savings.

2. Revise Billing Practices to Achieve ROI



Reform billing guidelines using baseline results and commercial best practices to achieve fair, effective and reasonable billing practices.

3. LFA Manages Smooth Implementation



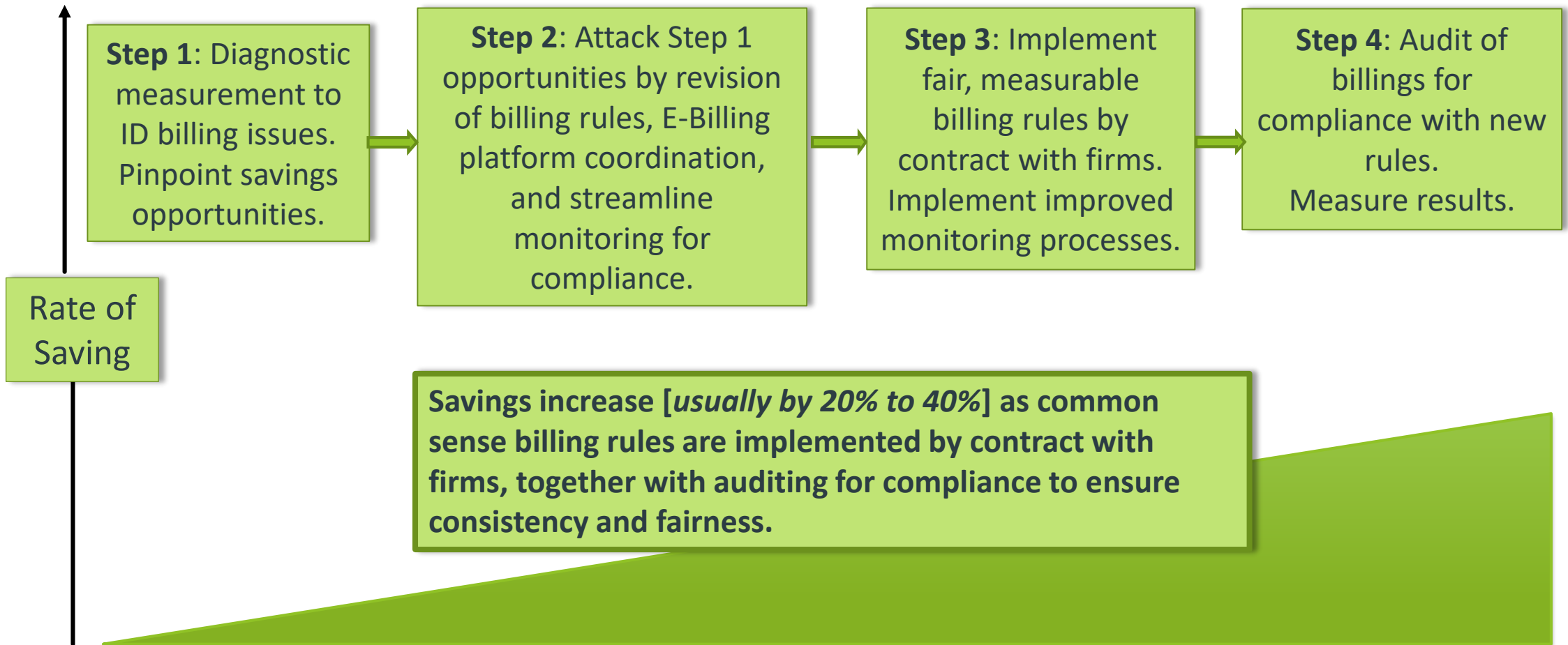
LFA on-board Firms: Webinars conducted, in-house staff trained. Firms accept new standards. Compliance and realization of savings ensured.

4. Monitoring for Compliance = Savings



LFA monitors [or trains staff to monitor] billings to ensure compliance with revised standards, resulting in dependable savings.

Fair Billing Standards + Predictable Monitoring of Fees = Increased Compliance and Savings



Common Client Problems:

1. “Our legal bills are higher than expected or *predicted*.”
2. “Our law firms *do not follow* our Billing Guidelines.”
3. “Our law firm rates seem fair, but our bills are *still* high.”
4. “We do not have *adequate staff* to review every bill.”
5. “Isn’t e-billing software *enough* to control costs?”
6. “Won’t bill auditing hurt positive law firm relationships?”

Problem #1:

“Our legal bills are higher than expected or predicted.”

Solution:

Most clients assume that there is no solution to ensuring fair, efficient legal fees. Fortunately, this is not true.

Well-informed corporate clients have adopted common sense standards and auditing procedures driving ethical, efficient billing to = significant savings.

Through years of experience, LFA knows that pinpointed diagnostic analysis of legal billings, identifying new, effective billing rules, creation and adoption of revised, clear common-sense rules, together with fair, consistent monitoring for compliance creates real, measurable results.

Problem #2:

“Our law firms do not follow our Billing Guidelines.”

Solution:

Many clients have issued written Billing Guidelines, but clients can be frustrated by firms’ non-compliance with the Guidelines.

Four steps to compliance:

1. ID only the *most important* Billing Guidelines;
2. *Revise* the Guidelines, making certain that only the most important billings rules are clearly described – eliminate unimportant billing rules;
3. On-board/orient staff and firms with clarity and respect;
4. Make certain that a *reasonable, fair and consistent monitoring* process is in place to ensure on-going compliance with the core Guidelines.

Problem #3:

“Our law firm rates seem fair, but our bills are still high.”

Solution:

Traditionally, firms and clients assume that rate negotiations will only yield reasonable fees and costs.

Many times this is untrue.

Instead, concentrate on:

1. Efficiency [i.e., how many timekeepers charge for a task];
2. Staffing: Best timekeeper for each task assigned? and
3. Careful budgeting yields much better results.

LFA creates strategies that drive efficiency, transparency and predictability from a client’s historical data.

Problem #4:

“We do not have adequate staff to review our bills.”

Solution:

Many clients lack the systems or staff to efficiently and effectively monitor firms for compliance. Compliance may become spotty and savings can be minimal.

LFA offers several solutions:

1. **Training in-house staff** = efficient internal monitoring;
2. **Outside monitoring** by LFA staff – many times this is more economical than adding staff for this purpose; or
3. **Spot Auditing** by LFA of a small number of firms for compliance with the reporting of results directly to management.

Problem #5:

“Isn’t e-billing software enough to control legal billing costs?”

Solution:

While there are many benefits to e-billing, [transparency, reporting, mechanical compliance], such systems have real limitations:

1. E-billing does not enforce staffing and efficiency standards;
2. E-billing does not recognize when staff charge for low-level, non-professional work;
3. E-billing cannot efficiently and consistently give feedback to firms to ensure that firms comply with more complex billing standards.

Many clients assume that e-billing will force firm compliance with billing standards. But, such software is not a substitute for reasonable, old-fashioned reading of billing entries, and constructive encouragement of firm compliance with efficiency standards.

Problem #6:

“Won’t bill auditing hurt positive law firm relationships?”

Solution:

This is sometimes true. Some firms are offended by the auditing of their bills.

Most firms, however, are happy to cooperate with common-sense standards that go to efficiency and transparency (i.e., delivering true value). LFA always respects the value that firms bring to their clients. Once the client agrees with LFA that it wishes to eliminate common inefficiencies and enforce common-sense standards, it is our experience that most firms are glad to comply.

LFA maintains excellent firm relationships, while professionally reinforcing basic standards of efficiency and fairness.

Savings are the result.

LFA's Common Sense Solutions:

- ▶ **Prescriptive, Targeted Strategies:** LFA first assesses present billing to ID non-compliance with common commercial standards. It then proposes core billing rules that would remedy the issues identified. Each strategy is tailored for each client's unique needs.
- ▶ **Change Management:** LFA respectfully on-boards law firms, and rebuilds internal corporate monitoring processes.
- ▶ **On-going Monitoring to Fit Each Client's Needs and Budget:** LFA provides a range of monitoring solutions, ranging from training of in-house staff to on-going outside monitoring by LFA's experienced attorneys. For some, periodic spot monitoring provides sufficient feedback to firms.

Result: Fair billing, elimination of wasted corporate time and strengthening of law firm relationships. Targeted compliance with rules driving efficiency create real savings.

Representative Clients:

We have worked closely with the following companies in achieving satisfactory legal fee outcomes:

- ▶ Universal Music Group
- ▶ Credit Suisse
- ▶ Federal Express
- ▶ Fidelity National Financial
- ▶ Lloyds Underwriters
- ▶ Borg Warner
- ▶ Envision Heath Care
- ▶ Intuitive Surgical
- ▶ AIG
- ▶ The Associated Press
- ▶ Equinix
- ▶ Chromadex
- ▶ Heartflow
- ▶ BAE Systems
- ▶ Humana
- ▶ Cox Enterprises
- ▶ Bankrate
- ▶ Health First
- ▶ The Traveler's Insurance Company
- ▶ JC Penney

We would like to hear from you:

Contact:

info@legalfeeadvisors.com

877.664.0020

41 E 11th St., 11th Floor

New York, NY 10003

legalfeeadvisors.com

Next

Prev.

Menu

Legal FeeTM

A D V I S O R S

Fair Legal Fees. Finally.