



The Cosmopolitan Selects LexisNexis® CounselLink® to Centralize Matter and Legal Spend Management

Client Snapshot

THE COSMOPOLITAN

Location: Las Vegas, Nevada

INDUSTRY: Hotel/Casino

CUSTOMER PROFILE: The Cosmopolitan of Las Vegas is a unique luxury resort situated in the heart of The Strip in Las Vegas. Opened in December 2010, the new 2,995-room resort features oversized, residential-style living spaces, a 100,000 square-foot casino, a spa, three swimming pools, a nightclub, restaurants, retail boutiques and 150,000 square feet of convention and meeting space.

BUSINESS SITUATION: Mr. Anthony Pearl was appointed general counsel of The Cosmopolitan in November 2008, and knew from prior experience that the company would be able to achieve significant cost savings in the operations of its legal department if they deployed a robust technology system to assist

with matter and spend management. Mr. Pearl's in-house team made a list of features and functions that were important to them and set out on an initiative to examine potential software tools that aligned with those needs.

SOLUTION: After viewing comprehensive demonstrations and conducting extensive tests of three final products, Mr. Pearl's team selected LexisNexis® CounselLink® as their e-billing and matter management system. They rolled out the solution in later 2010 and deployed CounselLink as their centralized system for matter tracking and spend management in early 2011.

BENEFITS:

- Improves control over law firm bill review process, including ability to identify trends and gain deeper visibility into law firm spending

- Achieves 100% paperless billing process with law firms, which supports corporate objective of environmental sustainability in business operations
- Enables easy collaboration with colleagues inside the company, regardless of where they are located and whether they are travelling
- Standardized coding and processing of law firm invoices produces tremendous efficiency gains for legal department
- Robust reporting tools allow quick analysis of monthly legal budget across practice areas, easy tracking of matters and more precise assessment of spending by law firm

CORPORATE SOLUTIONS:

- CounselLink.

Standardized Invoice Processing Produces Efficiency Gains

The Cosmopolitan of Las Vegas is a unique luxury resort offering a decidedly different perspective, situated in the heart of The Strip in Las Vegas. Opened in December 2010, the resort's uniquely vertical multi-tower design offers spectacular views of the vibrant city.

The new 2,995-room resort features oversized, residential-style living spaces with expansive, one-of-a-kind private terraces. The Cosmopolitan's luxurious resort amenities include a 100,000 square-foot casino; Sahra Spa & Hammam; three unique pool experiences at The Pool District; Marquee Nightclub & Dayclub at The Cosmopolitan, a multi-level integrated nightclub; a diverse and dynamic restaurant collection; nine eclectic retail boutiques and 150,000 square feet of state-of-the-art convention and meeting space.

Situation

Mr. Anthony Pearl was appointed as General Counsel of The Cosmopolitan in November 2008, and knew from prior experience that the company would be able to achieve significant cost savings in the operation of its legal department if they deployed a robust technology system to assist with matter and spend management.

"I practiced at Skadden Arps for a number of years, and then went in-house with Harrah's Entertainment, Inc. (now Caesars Entertainment Corporation) for almost 6 years, so I came to this job with an interesting perspective on the capabilities of technology to improve efficiencies in corporate legal management," said Mr. Pearl. "As soon as I came on board at The Cosmopolitan, I felt that we had a unique opportunity to lay the groundwork right from day one and put in place a software system that would help us with spend management on the front end of the law firm engagement process."

Mr. Pearl's in-house team made a list of features and functions that were important to them and set out on an initiative to examine potential software tools that aligned with those needs.

"We knew that certain capabilities were very important for our company, such as budget tracking tools and reporting capabilities, and that other 'bells and whistles' weren't as useful," recalls Jenny King, Executive Assistant to the General Counsel and a member of the search committee. "Then we went into the marketplace and began reviewing a number of software products out there that we felt would meet our requirements."

One of Mr. Pearl's marching orders was that the team should choose a product that had a proven track record of use in other highly regarded corporations. "I didn't want to take a flyer on a start-up product with no history of implementations at major enterprises," said Mr. Pearl.

"...CounselLink allows us to work together in a seamless manner on one platform."

— Anthony Pearl, General Counsel | The Cosmopolitan, Las Vegas, Nevada

“I’m very pleased with the product and I’m confident that it will be a powerful tool for increasing our efficiency, imposing new rules for our law firms’ billing parameters, and creating long-term cost savings for our legal department.”

– Anthony Pearl, General Counsel | The Cosmopolitan, Las Vegas, Nevada

The Solution

The search team narrowed their scope of research down to three matter management and e-billing products. After doing comprehensive demonstrations and conducting extensive tests of all three final products, Mr. Pearl’s team selected LexisNexis CounselLink as their spend management solution.

LexisNexis CounselLink enables corporate legal departments to more effectively and efficiently manage their legal spend and matters, while optimizing relationships with outside counsel. Through its flexible system configuration, CounselLink can address the unique requirements of both large and small law departments, and the LexisNexis product support teams help users maximize the benefits of the system.

“We rolled out CounselLink in late 2010 and, throughout this initial implementation, LexisNexis was extremely helpful in supporting our team and providing us with the training we needed to ramp up on CounselLink,” said Mr. Pearl. “In early 2011, CounselLink became our centralized system for matter tracking and spend management.”

Results

CounselLink has already a number of important benefits for Mr. Pearl’s team:

- **Streamlined bill review**—Since the deployment of the CounselLink solution, The Cosmopolitan has been able to streamline its bill review processes and gain deeper visibility into outside counsel spending patterns. As the year progresses and metrics become more meaningful, Mr. Pearl is confident that CounselLink will have produced significant cost savings in the line-item review of invoices and more compliant law firm billings.
- **Green business**—“We’re committed to environmental sustainability and are striving to do business in a paperless manner as much as possible,” said Mr. Pearl. “CounselLink enabled us to achieve 100% conversion to paperless billing overnight because we will only accept electronic invoices from law firms. That is a substantial reduction in paper use and waste.”
- **Enhanced collaboration**—With CounselLink as their matter tracking information hub, Mr. Pearl is able to more effectively collaborate with his colleagues inside the company, regardless of where they are located and whether they are traveling. “We have lawyers working in multiple office locations, so CounselLink allows us to work together in a seamless manner on one platform,” he explained.
- **Standardized billing**—CounselLink has standardized the process for coding and processing law firm invoices, which produces tremendous efficiency gains for The Cosmopolitan’s legal department.
- **Reporting Tools**—The robust CounselLink reporting tools allow for a quick analysis of the monthly legal budget across practice areas, easy tracking of matters and more precise assessment of spending by law firm. “For example, I like to quickly assess our spending within specific areas of practice, the ratio of partner-to-associate hours we’ve been billed by each of our law firms and other important metrics that help me evaluate our legal spending,” said Mr. Pearl.

“CounselLink is exactly the valuable product we hoped it would be when we selected it as our corporate legal spend management system,” Mr. Pearl concluded. “I’m very pleased with the product and I’m confident that it will be a powerful tool for increasing our efficiency, imposing new rules for our law firms’ billing parameters, and creating long-term cost savings for our legal department.”

About CounselLink

The CounselLink solution is an Enterprise Legal Management solution suite for matter management, legal spend management, legal hold, analytics and strategic consulting services. LexisNexis CounselLink Solution is positioned in the “Leaders” Quadrant of the Gartner’s Magic Quadrant for Enterprise Legal Management and has earned an industry reputation for helping to improve legal department performance and outcomes.

About LexisNexis

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