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.

**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**

In just its first several months of use, CounselLink has already achieved 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.

“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
About LexisNexis

LexisNexis® (www.lexisnexis.com) is a leading global provider of content-enabled workflow solutions designed specifically for professionals in the legal, risk management, corporate, government, law enforcement, accounting, and academic markets. LexisNexis originally pioneered online information with its Lexis® and Nexis® services. A member of Reed Elsevier [NYSE: ENL; NYSE: RUK] (www.reedelsevier.com), LexisNexis serves customers in more than 100 countries with 15,000 employees worldwide.

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