



LexisNexis Launches CounselLink Analytics Service

Consulting Service Helps Corporate Legal Departments Analyze and Leverage Data to Better Predict and Manage Legal Costs

NEW YORK, July 11, 2012 – LexisNexis® Legal & Professional (www.lexisnexis.com), a leading provider of content and technology solutions, today announced the launch of a new data-driven consulting service designed to help corporate legal departments improve the predictability of their legal costs, manage their budgets with more certainty and derive greater value from their work with outside counsel. [LexisNexis® CounselLink® Analytics](#) is a service offering that delivers specific recommendations for cost management and negotiations with outside legal counsel – including guidance on the use of alternative fee arrangements (AFAs) – as well as data benchmarking and analysis against industry best practices with respect to legal spend on comparable types of matters.

“By helping inside counsel analyze their costs, the CounselLink Analytics team can help generate more accurate projections of future legal costs, suggest appropriate fee structures to help derive more value from outside counsel and pinpoint other areas for improvement,” said Jonah Paransky, vice president and managing director for LexisNexis CounselLink. “The recently released [ALM survey on the use of alternative fee arrangements](#) shows that corporate counsel continue to struggle with AFAs. The CounselLink Analytics service offers them a powerful means of understanding, structuring and leveraging alternative fee arrangements to maximum effect.”

[CounselLink Analytics](#) is the first in a new series of new data-driven products and services from the LexisNexis® Legal Business Software Solutions group. The service is available to customers of [LexisNexis CounselLink](#), a leading web-based matter management, e-billing and legal hold software used by corporate legal departments.

The [CounselLink Analytics](#) team is led by the Director of Analytics Consulting for LexisNexis CounselLink, Kris Satkunas. Kris has more than 12 years of experience consulting to the legal industry on such areas as benchmarking, practice area metrics and scorecards, matter pricing and staffing, profitability and cost management. Before joining the CounselLink business, Kris teamed with a group of industry leaders in her role as director of the [Redwood Analytics](#)® Think Tank, to develop advances in analytics and best practices to improve law firm performance.

Typical consulting engagements for [CounselLink Analytics](#) customers are focused on one or more of the following areas, and the scope can be expanded or narrowed, based on particular needs:

- **Comprehensive Cost Management and Vendor Negotiation:** Delivers specific recommendations for a broad range of cost saving opportunities based on similar matters in the past.
- **Alternative Fee Arrangements:** Identifies the types of matters that best lend themselves to alternative fee arrangements and models the impact of different pricing scenarios and fee structures on bottom-line legal costs.
- **Benchmarking Analysis:** Compares client budget and performance data against comparable legal departments and industry averages to identify specific areas for improvement.
- **Matter Forecasting:** Leverages historic cost trends and drivers of those costs to generate more accurate forecasts of future matter-specific legal costs.
- **Custom Projects:** Tailored to the specific needs and objectives of each legal department.

“Most legal departments have reams of data but aren’t sure how to analyze and interpret that data to identify inefficiencies and to quantify for corporate leadership, the value being generated by the company’s legal department,” said Kris Satkunas. “By combining the power of our [CounselLink software](#) with the [new consulting service](#), inside counsel can better manage all of their legal matters and costs – and quantify those improvements – without sacrificing quality.”

[LexisNexis CounselLink software](#) enables corporate law departments to more effectively and efficiently manage their matters and legal spend, while at the same time optimizing their outside counsel relationships. The offering consists of comprehensive matter management functionality, robust e-billing capabilities, actionable reporting and benchmarking tools, and various outside counsel collaboration features. More information about CounselLink matter management and e-billing software can be found at www.counselink.com.

LexisNexis CounselLink is hosting a webinar on July 17 at 3 p.m. Eastern to discuss findings of the ALM study on AFAs. Click on the following link to learn more about the webinar:

[Speaking Different Languages: AFAs in Legal Departments and Law Firms](#)

About LexisNexis Legal & Professional

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LexisNexis helps professionals at law firms and legal departments of all sizes manage the business element of their practice with innovative software and mobile solutions for customer relationship

management, competitive intelligence gathering and assessment, time and billing management, matter management, client analysis, legal holds and more.

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