LexisNexis Launches "Business Edge" Taking Law Firm Business Development to New Heights in the Cloud

A New Module for the Premier InterAction CRM Platform Provides First-Ever Opportunity and Pursuit Management Tool Designed for Large Law Firms

Raleigh, NC – September 1, 2015 – LexisNexis® Legal & Professional, a leading provider of content and technology solutions, announced today a new business development (BD) module – Business Edge – for the LexisNexis InterAction® CRM product line. The Business Edge module is specifically designed for large law firms, and empowers the organization to build firm-wide client relationships, uncover new business opportunities, enhance client service and loyalty, gain a competitive advantage, and ultimately provide information to drive profitable growth.

"LexisNexis keeps improving InterAction and offers firms a great way to develop stronger relationships with clients, prospects and referral sources," said Deborah Dobson, marketing technology manager with Fisher & Phillips LLP, who has also written about successful law firm CRM implementations. "One recent improvement helps us track business development pursuits and opportunities in one place and easily report on them to understand what is working, what is not, which practice groups, offices and individuals are winning the opportunities and other important information to fine-tune our business development efforts."

In law firms, a business development opportunity is vastly different from traditional business-to-business (B2B) organizations. Unlike a traditional sales organization, the opportunity being pursued may not be tied to a specific project. For example, the opportunity in one firm may consist of building a relationship, while for another – the opportunity is cross-selling the firm's services to other departments within large corporate clients.

Conventional business applications rarely support the unique processes and data requirements that large law firms need. The Business Edge module solves this because it supports the long-term, multi-contact relationship building, planning and qualification that are essential in law firm business development.

"Law firms have made a remarkable shift away from ethereal marketing activities towards strategic and precise business development efforts based on data analysis. Yet law firms struggle to find technology to enable this transformation," said Toni Minick, director of product management with the

InterAction team. "The Business Edge module is unique in its ability to track processes specific to law firms – as opposed to general corporate processes – and provides actionable information enabling the firm to invest smartly in those BD activities that drive results."

Key features and benefits of the business development module include:

The Business Edge module is a cloud platform, which provides law firms and business development staff accessibility and ease-of-use at virtually no additional hardware cost. It leverages a firm's existing investments in technology through a secure integration with the InterAction CRM system.

- **Pursuit development.** The Business Edge pursuit functionality helps firms transform prospects into opportunities by aggregating data and pursuit plans and visually tracking progress in a dashboard. It also provides attribution – the ability to trace true opportunities to the originating source or business development effort – alongside aggregate revenue or losses. Pursuits can be used to create and manage key client account plans, key prospect plans, account team management, panel relationship management or leads from an event.

- **Process and accountability.** The product was engineered to support law firm processes and business development best practices. The Business Edge module enables firms to facilitate processes and business development methodologies already in place. A "task center" helps teams identify individual staff or attorney responsibility and keeps teams accountable by sending automated email reminders. Pursuit dashboards facilitate planning, status, history and decision making, while also serving as a visual means to communicate to leadership where a firm stands with its strategic accounts.

- **Strategic prioritization.** Law firms without a means to analyze data tend to treat every opportunity as a top priority. This creates conflicting needs, at the expense of law firm time and effort, pursuing opportunities that may not yield the best results or any results at all. The Business Edge module allows firms to create common prioritization criteria enabling firms to focus efforts on the most fruitful opportunities.

"I recommend LexisNexis Business Edge because firms can adopt it quickly and make their business development teams more successful," added Dobson.

To learn more please visit www.interaction.com for more information.

About LexisNexis Legal & Professional:

LexisNexis Legal & Professional is a leading global provider of content and technology solutions that enable professionals in legal, corporate, tax, government, academic and non-profit organizations to make informed decisions and achieve better business outcomes. As a digital pioneer, the company was the first to bring legal and business information online with its Lexis® and Nexis® services. Today, LexisNexis Legal & Professional harnesses leading-edge technology and world-class content to help professionals work in faster, easier and more effective ways. Through close collaboration with its customers, the company ensures organizations can leverage its solutions to reduce risk, improve productivity, increase profitability and grow their business. LexisNexis Legal & Professional, which serves customers in more than 175 countries with 10,000 employees worldwide, is part of RELX Group plc, a world-leading provider of information solutions for professional customers across industries.

LexisNexis helps professionals at law firms and legal departments of all sizes manage the business element of their practice or departments 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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