LexisNexis Introduces LexisNexis Counsel Benchmarking to Help Corporate Legal Departments Manage Litigation and Spend

New analytics solution combines with LexisNexis Verdict & Settlement Analyzer to inform litigation strategy decisions

NEW YORK, February 4, 2014 – [LexisNexis® Legal & Professional](), a leading provider of content and technology solutions, today announced LexisNexis® Counsel Benchmarking, a new analytical tool that delivers law firm rate benchmarking data, enabling general counsel to anticipate the cost of potential litigation and make informed decisions on litigation strategy and spend. Part of the [Lexis Advance®]() portfolio of leading-edge legal research and productivity solutions, LexisNexis Counsel Benchmarking provides analytics for matter costs, hourly rates and alternative fee arrangements (AFAs), based on data pulled from millions of legal invoices.

LexisNexis Counsel Benchmarking pairs with [LexisNexis® Verdict & Settlement Analyzer]() to help general counsel, legal operations directors and litigation practice group leaders determine litigation strategy. By using insights from the largest collection of verdicts and settlements along with rate and matter benchmarking data, attorneys can compare the expense of litigating versus settling a matter.

"With ongoing pressure to reduce legal department costs, general counsel at corporations of all sizes are focusing on managing their spend while controlling risk," said Justin Silverman, senior director and Counsel Benchmarking product lead at LexisNexis Legal & Professional. "The powerful combination of Counsel Benchmarking and Verdict & Settlement Analyzer gives corporations robust data on outside counsel costs, hourly rates, matter durations and verdict and settlement outcomes, enabling them to make more informed decisions on law firm selection and litigation strategy."

Counsel Benchmarking can assist legal department management in selecting the best representation at the best rate by providing an overview of trends in hourly rates across the U.S. and the ability to drill down across several variables, including law firm size, industry, geography, matter type and timekeeper level. The tool also helps determine the most appropriate and cost-effective fee arrangement by analyzing data on how frequently AFAs are used for various matters. Its visual interface guides users to the specific data they need, displayed in easy-to-read charts and graphics, for quick and simple analysis.

The Counsel Benchmarking analysis is based on data from [CounselLink®,](), the LexisNexis® legal spend and matter management service, which is aggregated from 2 million anonymized invoices, covering 300,000 matters from nearly 6,000 law firms and more than 80,000 timekeepers.

The companion tool, Verdict & Settlement Analyzer, enhances early case assessment and strategy planning by providing access to key verdict and settlement reports from relevant past cases. Litigation managers can quickly analyze results and data from those cases, and then generate reports to help guide decisions on case strategy, including whether to settle or litigate the matter. Together, Counsel

Benchmarking and Verdict & Settlement Analyzer allow general counsel and their staffs to make more informed decisions.

Counsel Benchmarking and Verdict & Settlement Analyzer are offered to Lexis Advance customers via subscription.

High-resolution screen shots can be downloaded here:
- Counsel Benchmarking – Snapshot View
- Counsel Benchmarking – Rates by Role
- Counsel Benchmarking – Matter Statistics

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. Part of Reed Elsevier, LexisNexis Legal & Professional serves customers in more than 100 countries with 10,000 employees worldwide.

# # #

Media Contact
Christine Alberti
LexisNexis Legal & Professional
212-448-2118
christine.alberti@lexisnexis.com

Follow LexisNexis Legal & Professional
Twitter® - @LexisNexisComms
Flickr® - http://www.flickr.com/photos/35038020@N06
YouTube™ - http://www.youtube.com/lnuslmpr