Fir Tree Partners

LEGAL OPS

$1M+ Annualized Savings

60% Less time spent on administrative processes

50% Reduction in contract review cycle time

65 KPIs monitored by dashboard

24 NDA terms benchmarked

30 Categories measured in law firm RFP process

12 Tech-enabled Legal Ops Systems

Data Driven
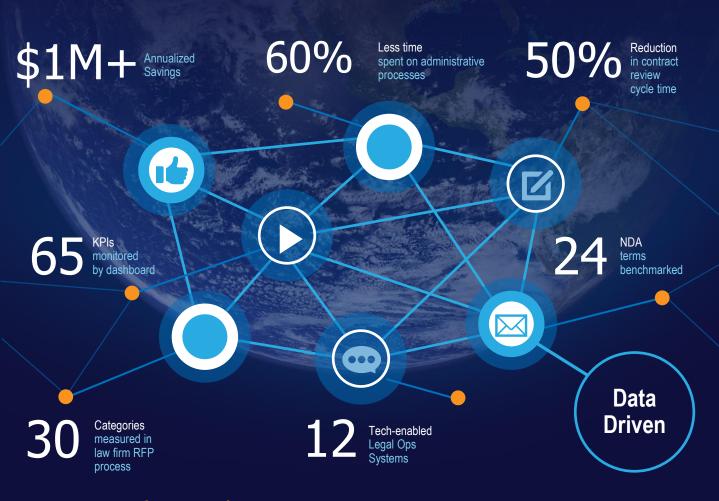
Project Background

At the beginning of 2018, Fir Tree's small legal team launched an ambitious project to streamline its legal operations through the selective application of many of the same processes and technological solutions used by large corporate law departments. By the end of 2019, after only two years, Fir Tree's legal operations now rival those of some of the most sophisticated law departments (regardless of size), with extensive use of dashboards and data-driven reports to provide real-time information and leading/lagging indicators of performance across financial controls, outcomes and operational matters, together with predictive analytics to inform the decision making by its personnel.

Pillars of Success

We focused on three primary legal operations functions – vendor management, contract management and knowledge management. Our tech-enabled process changes resulted in vendor cost reductions of up to 20%, contract review cycle time improvements of over 50% and up to 60% productivity enhancements.

20%   **50%**   **60%**

245 Separate law firm matters tracked by vendor management dashboard

33 Separate legal service providers managed annually