

Free your lawyers to have
the impact they deserve

Through transformation and
technology



We are operating a new paradigm



In the last 3 years GC turnover has increased 65%...because CEOs are demanding change

3 IN 5

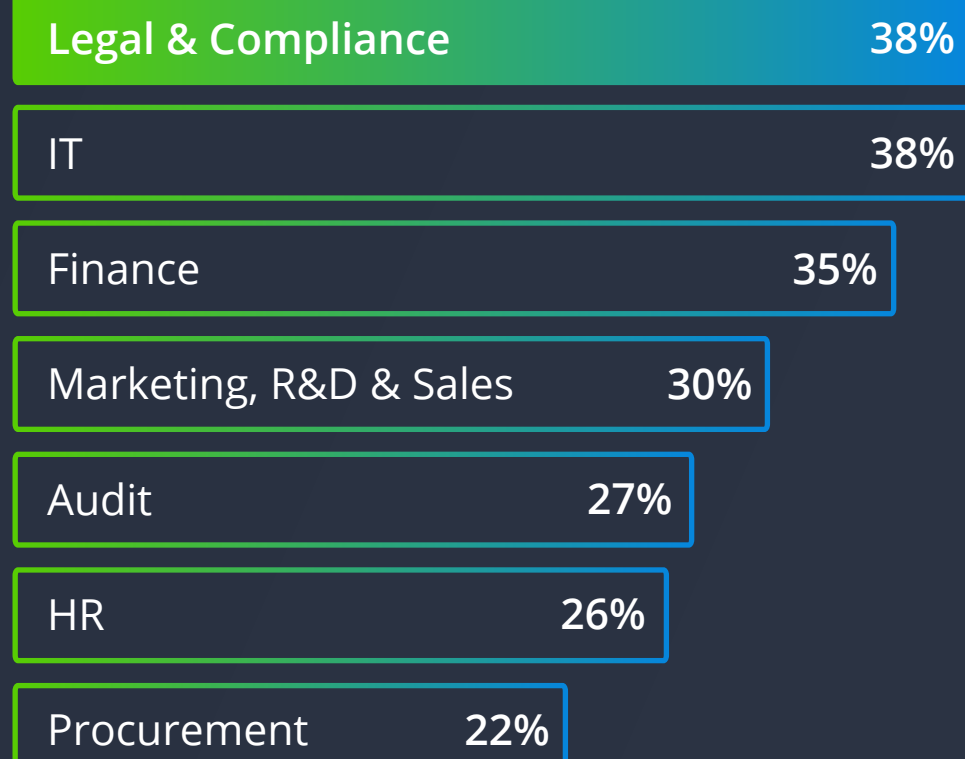
people say they don't get the Legal support they need to adequately manage risk

The business is asking for more support...

3%

only 3% of GCs forecast they will increase headcount by more than 5% a year in the next 3 years

For less...



Resulting Legal being tied for the title of greatest blocker of execution...

75%

Disagree

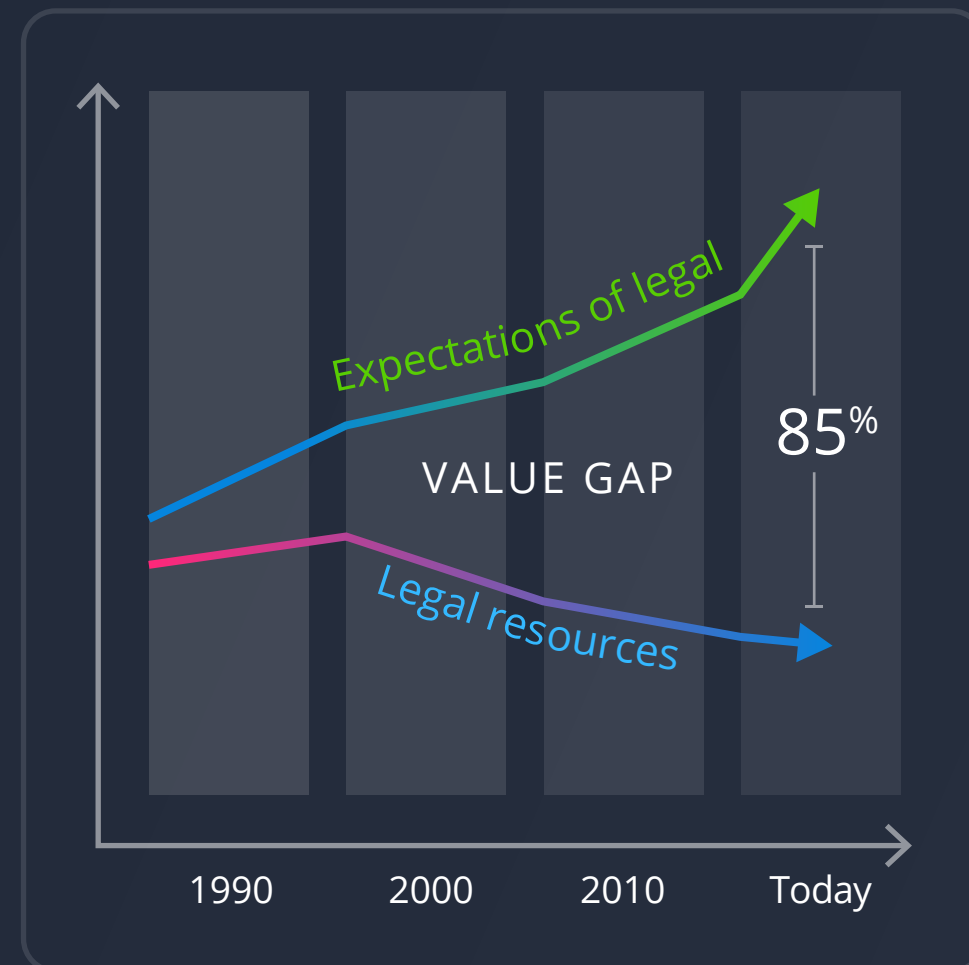
"Our legal function delivers sufficient value to justify the time and money we spend"

Leading to enormous dissatisfaction with Legal value

‘Though almost 40% of GC gave their team top marks for contributing to the commercial value of the company, only 14% of CEOs did so.’

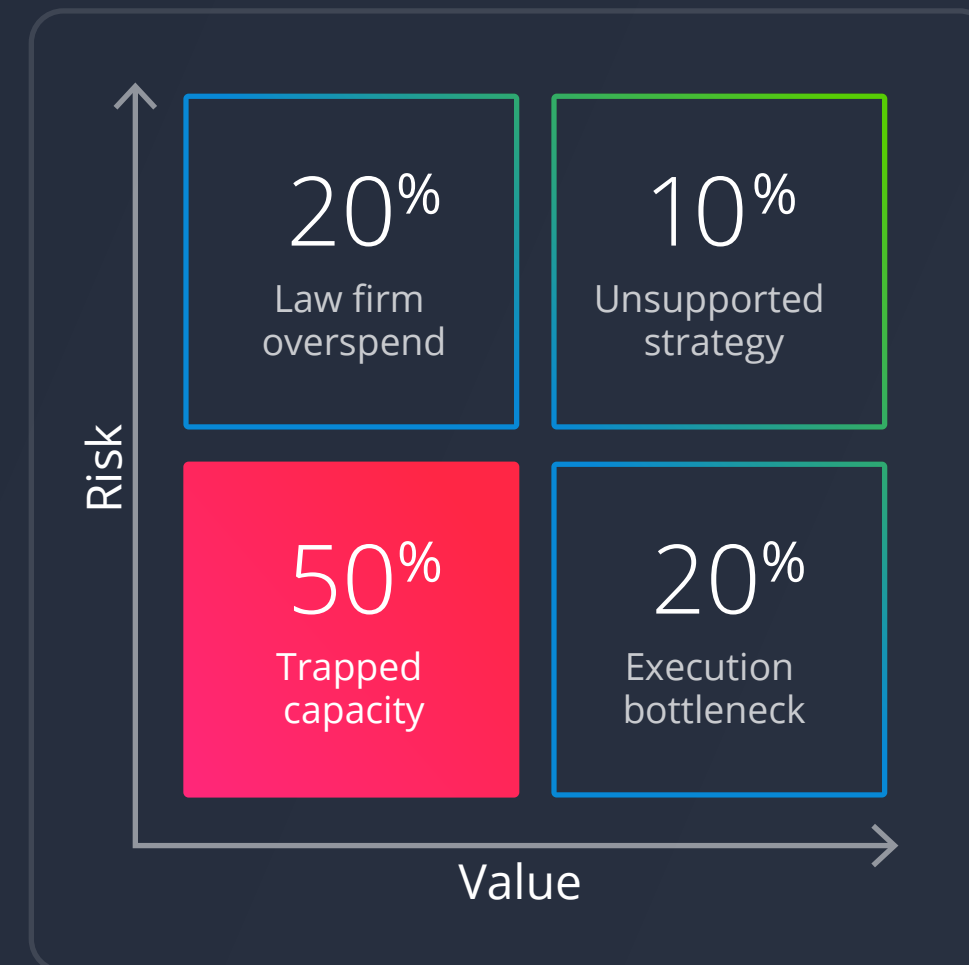
- Bain & Company

Four key challenges top GCs are focusing on



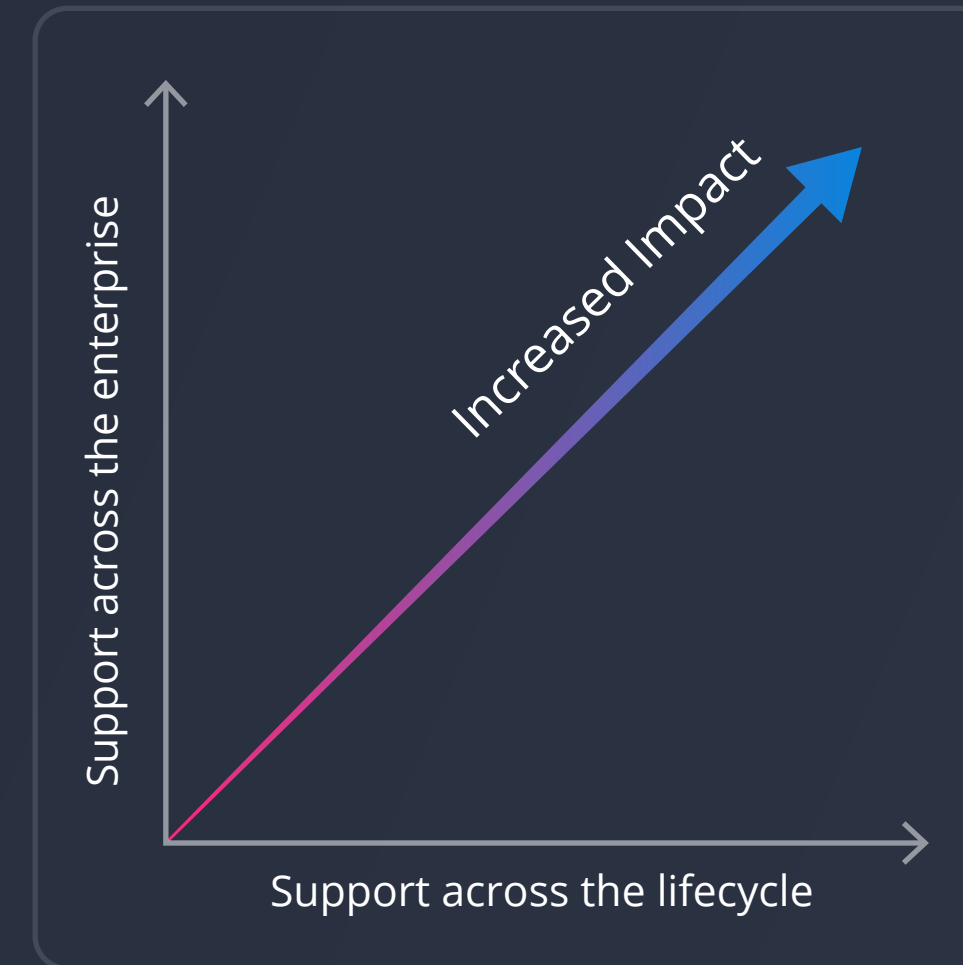
1

Doing more-for-less



2

Reducing time spent on 'churn'



3

Scaling legal risk management across the business and the end-to-end lifecycle



4

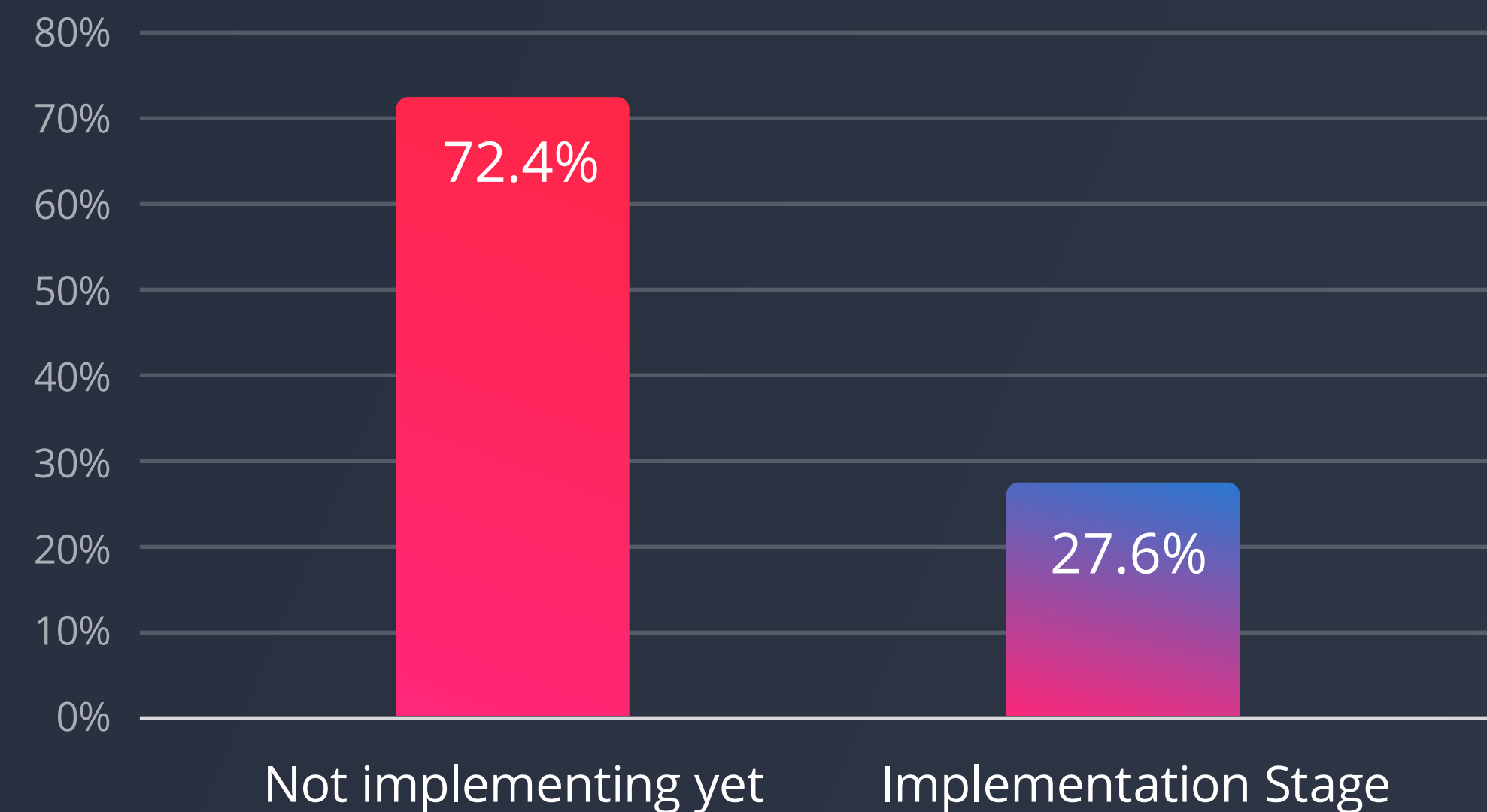
Matching volatile demand for with more dynamic and cost effective support options

The core challenge: It is impossible for a legal team of any size to reach the +80% of employees who make decisions that impact legal risk every day.

We are operating a new paradigm

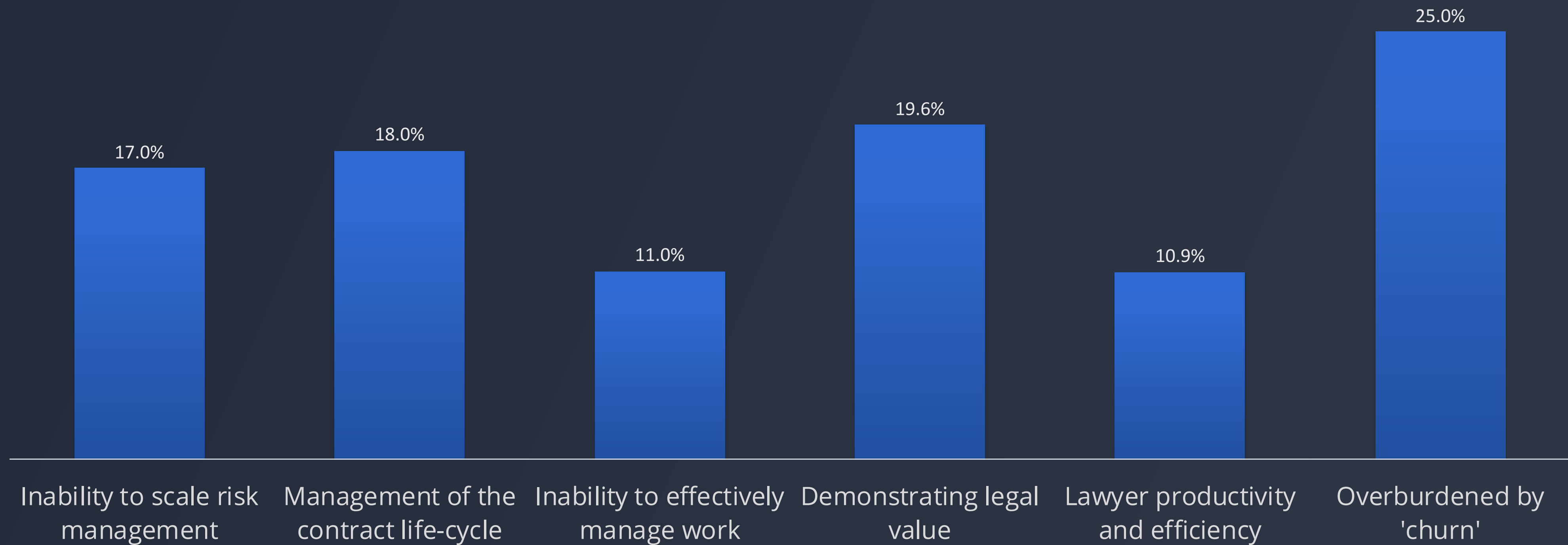
98% of GCs rate Transformation as critical to their future success. Yet few are implementing a strategy.

Which stage of the transformation journey best describes your legal function



GC's appear to have divergent views on their key challenge

What is your greatest challenge?



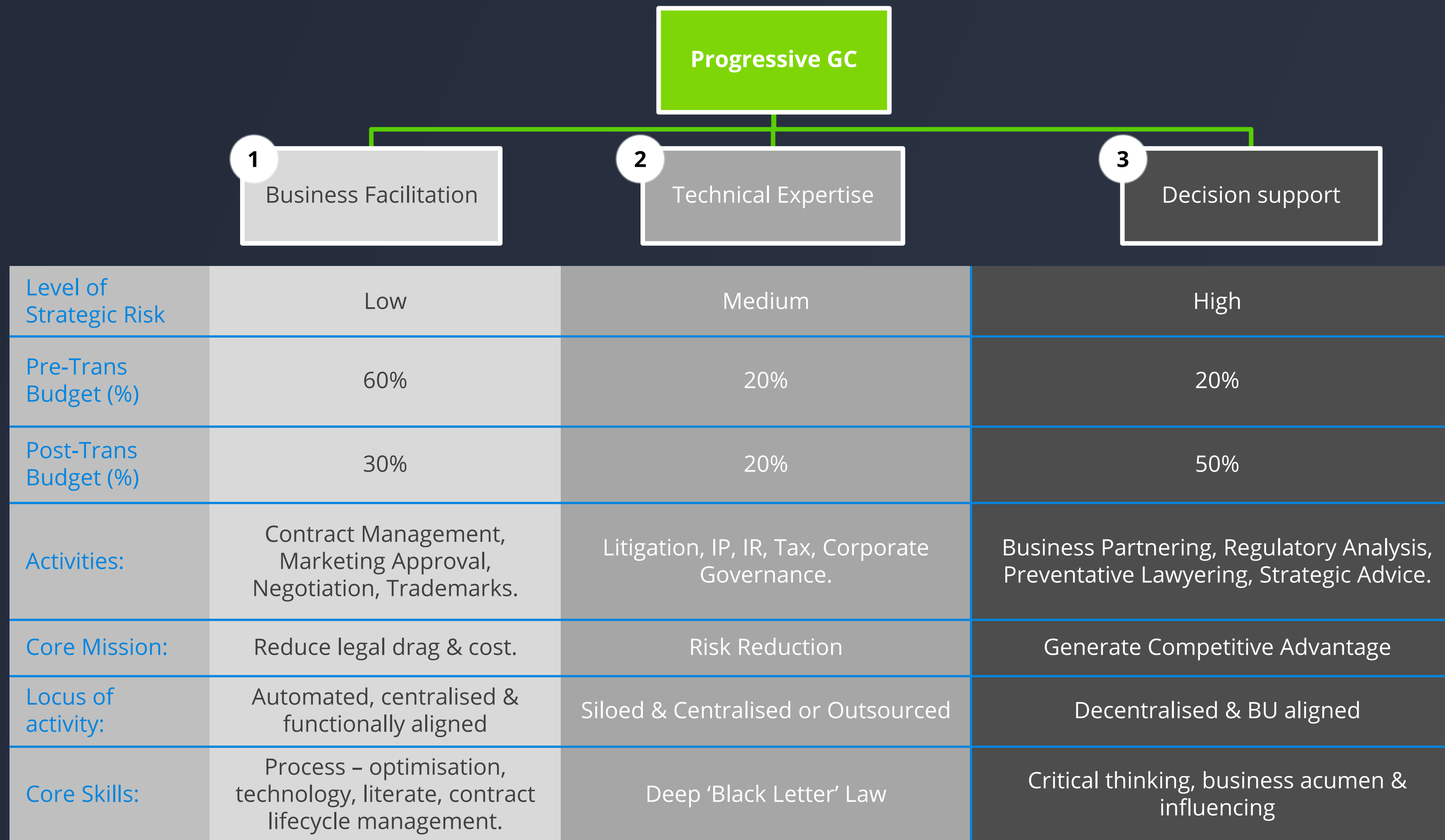
n = 97 General Counsel

GCs are pursuing three strategies



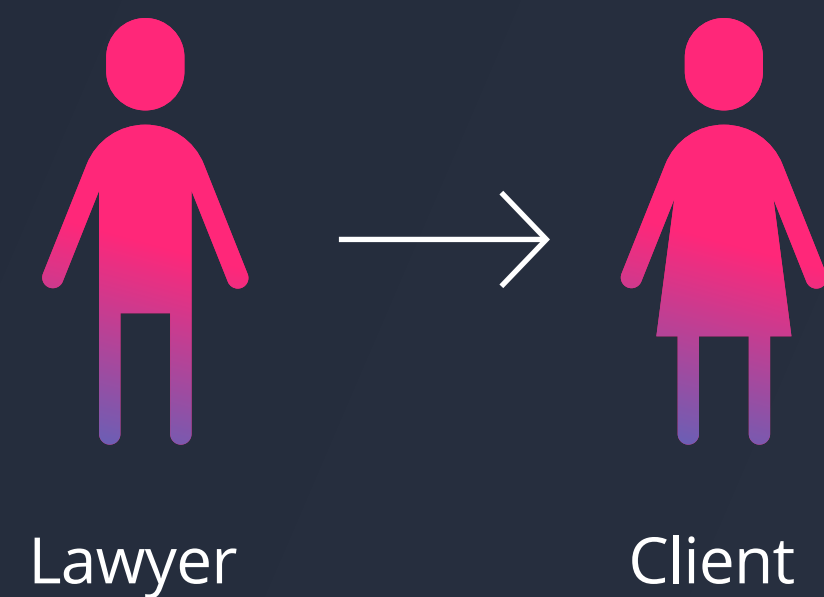
The Three Pronged Attack

Progressive GCs must pursue three concurrent, yet opposing objectives. Requiring them to rethink who, what, and how they create value. Requiring a rethink of structure, talent, performance management and operating methodology.



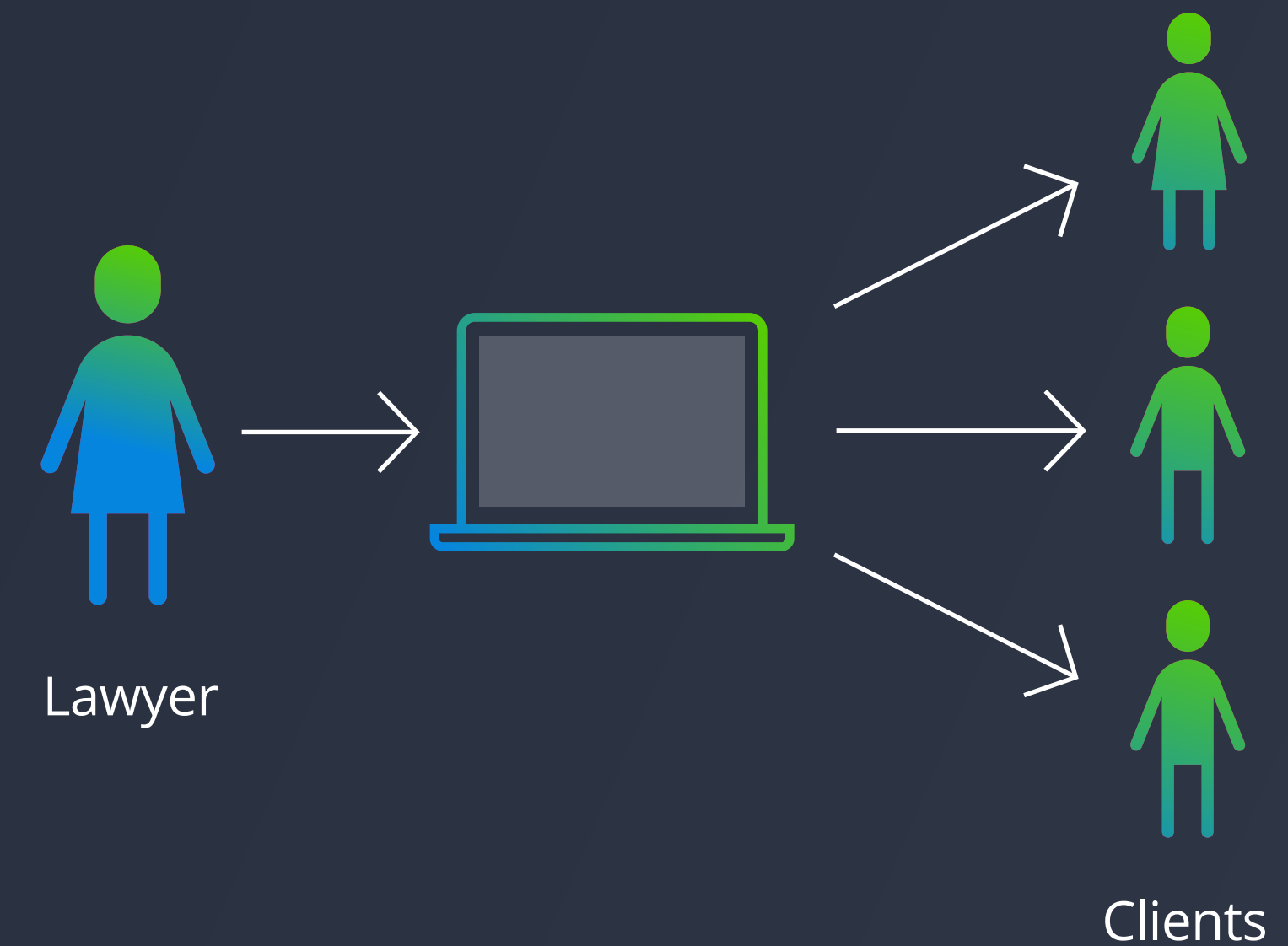
The Function of The Past

Legal focused on delivering value by building the legal departments capacity to support more decisions.

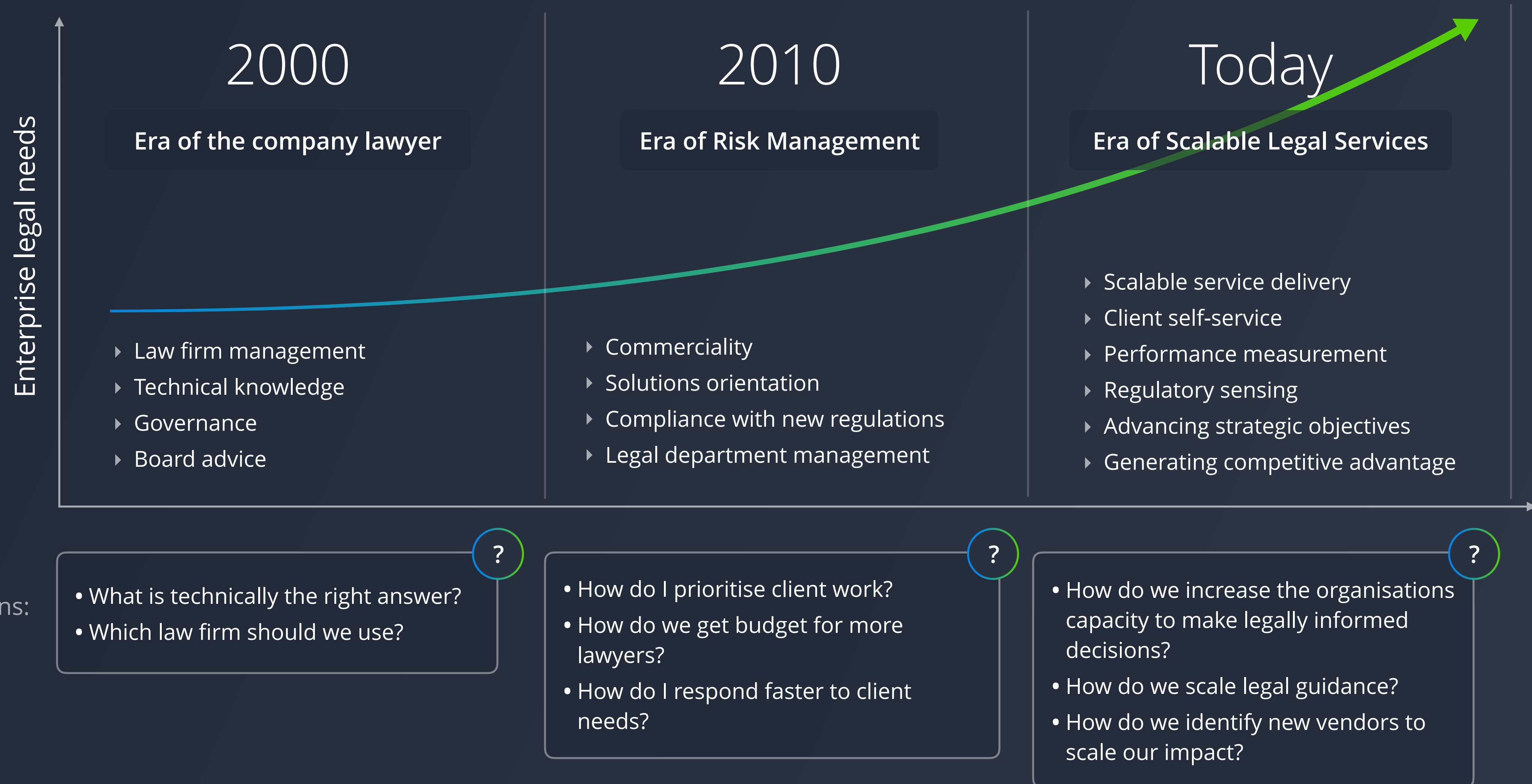


The Function of The Future

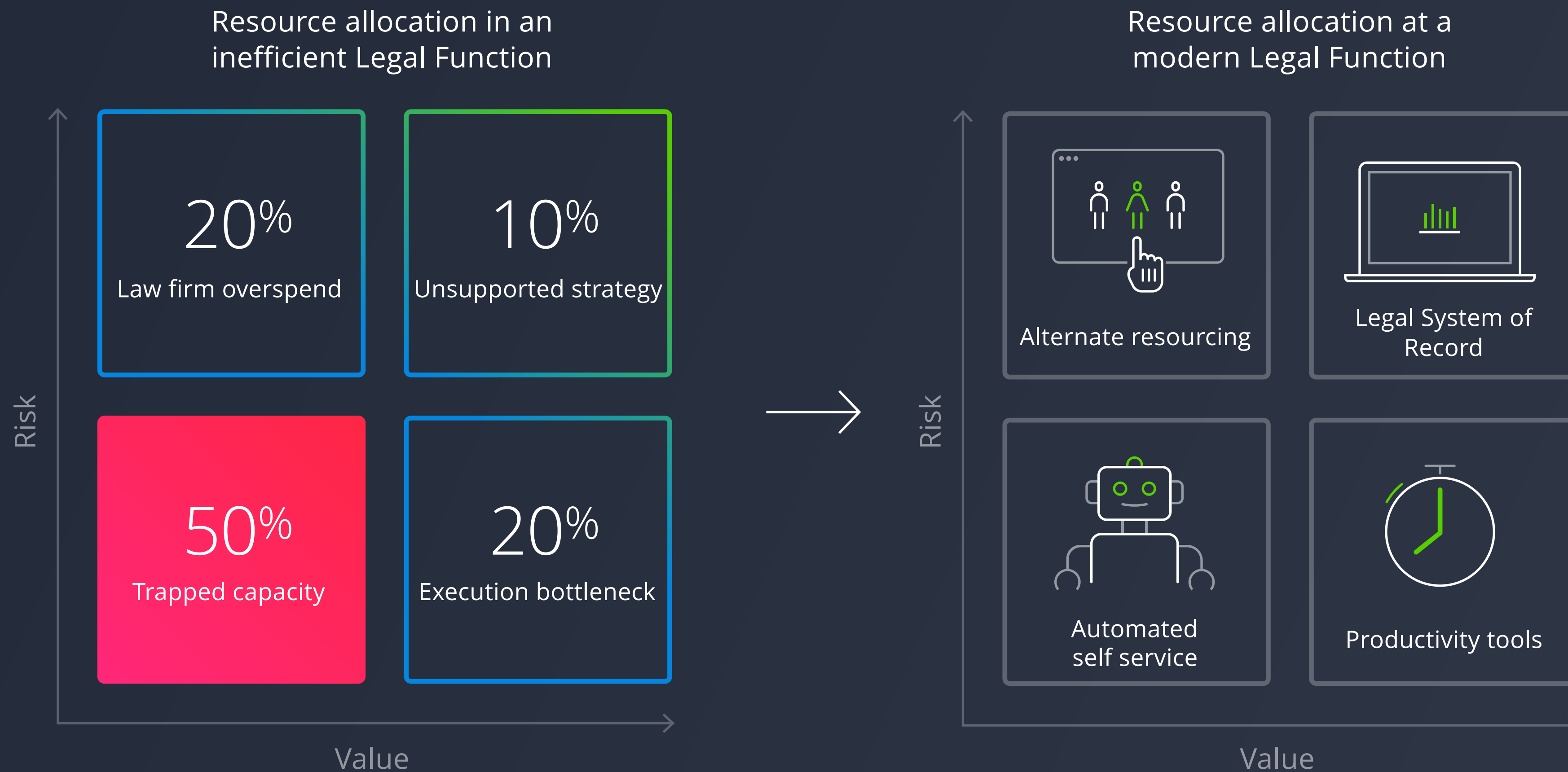
Now progressive functions build the organization's capacity to make better decisions.



In this new paradigm: Legal Functions need to build the capability to answer a new set of questions

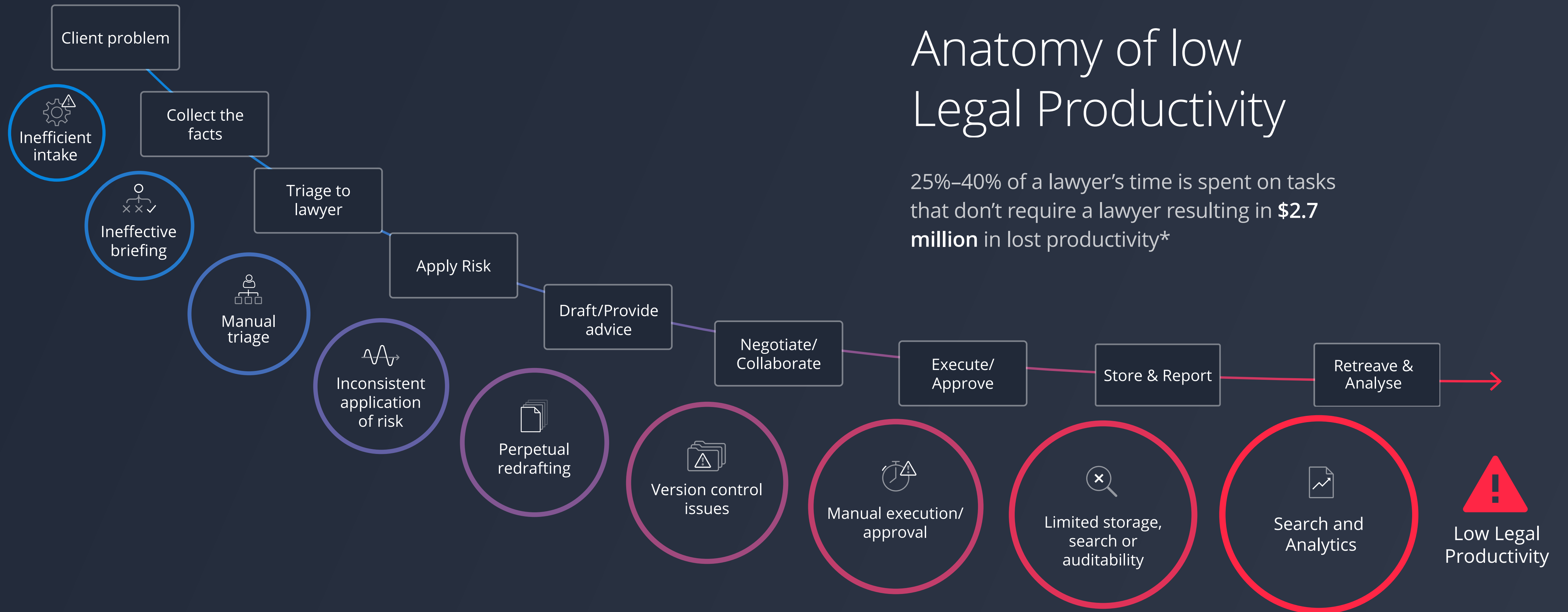


The Legal Transformation Playbook



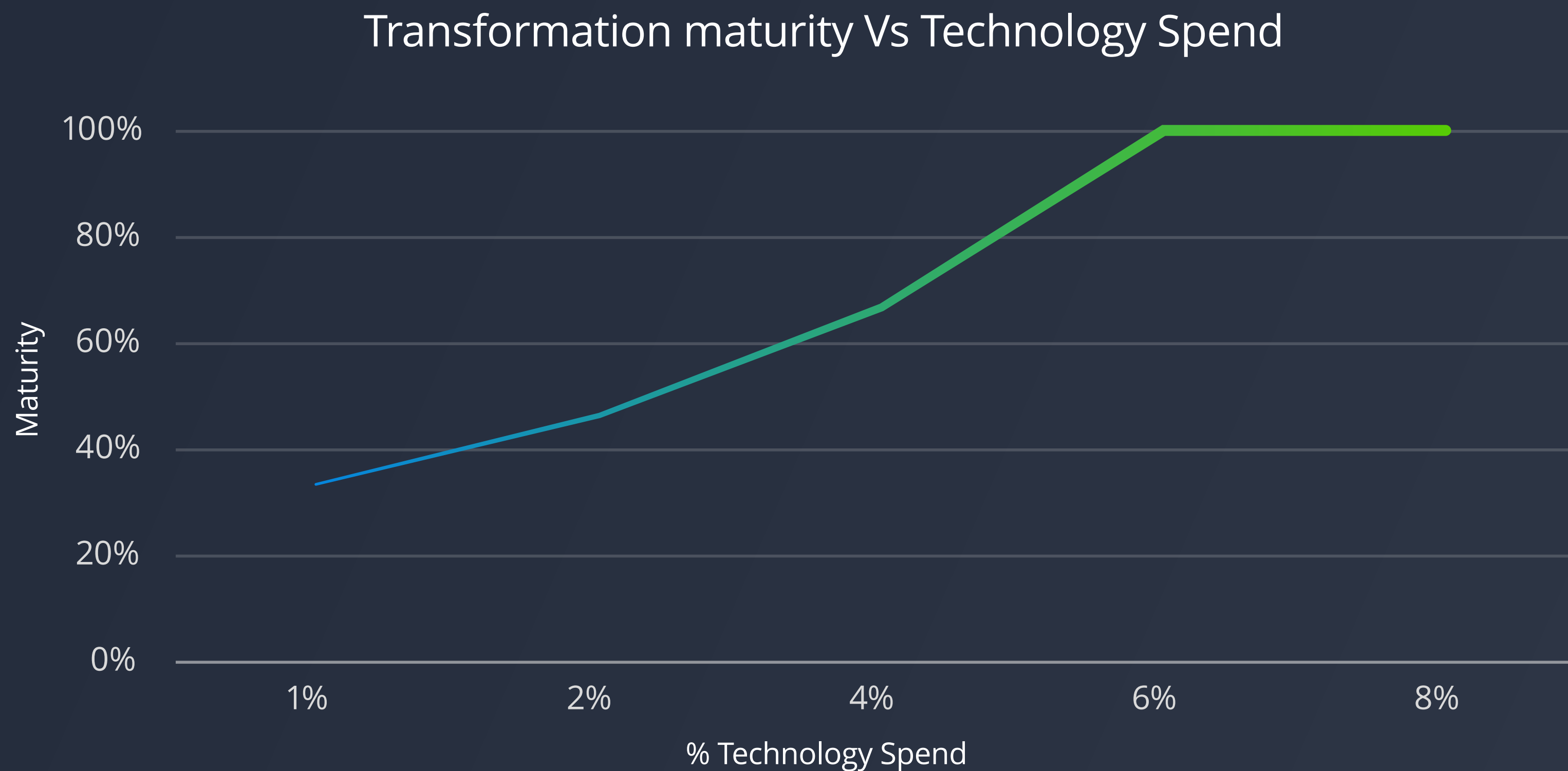
Harder *has failed*. It's time to work smarter.

The only way to deliver more value is to change *how* legal risk gets managed.



“The average lawyer spends 25-40% of their time on activities that don’t require a lawyer” — General Counsel Roundtable

Those functions who report the greatest Transformation maturity also report the highest (%) spend on technology



Adopting the tools lawyers should have always had

Functions who have adopted automation report a 65% increase in productivity.



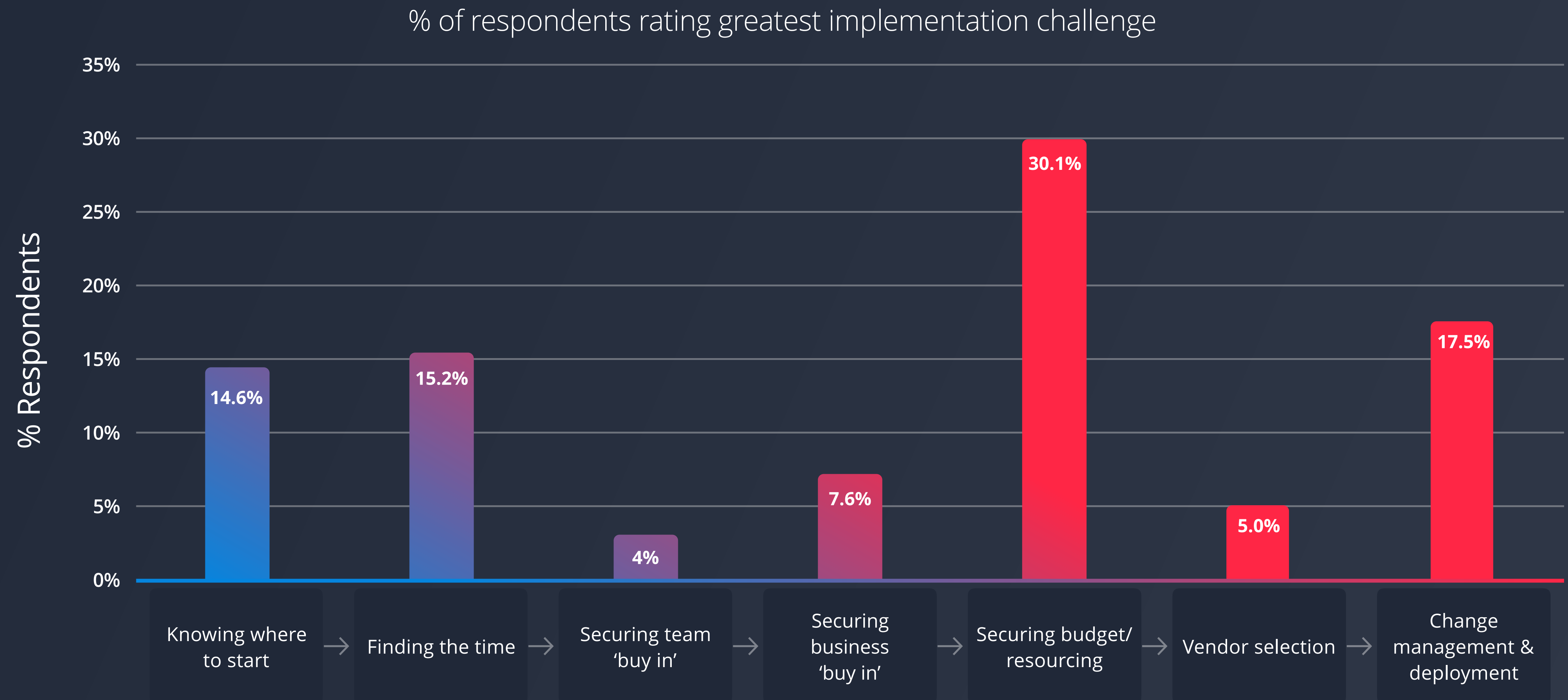
"I know I should be leveraging technology...but I don't know what I should be doing about it." - ASX 50 GC



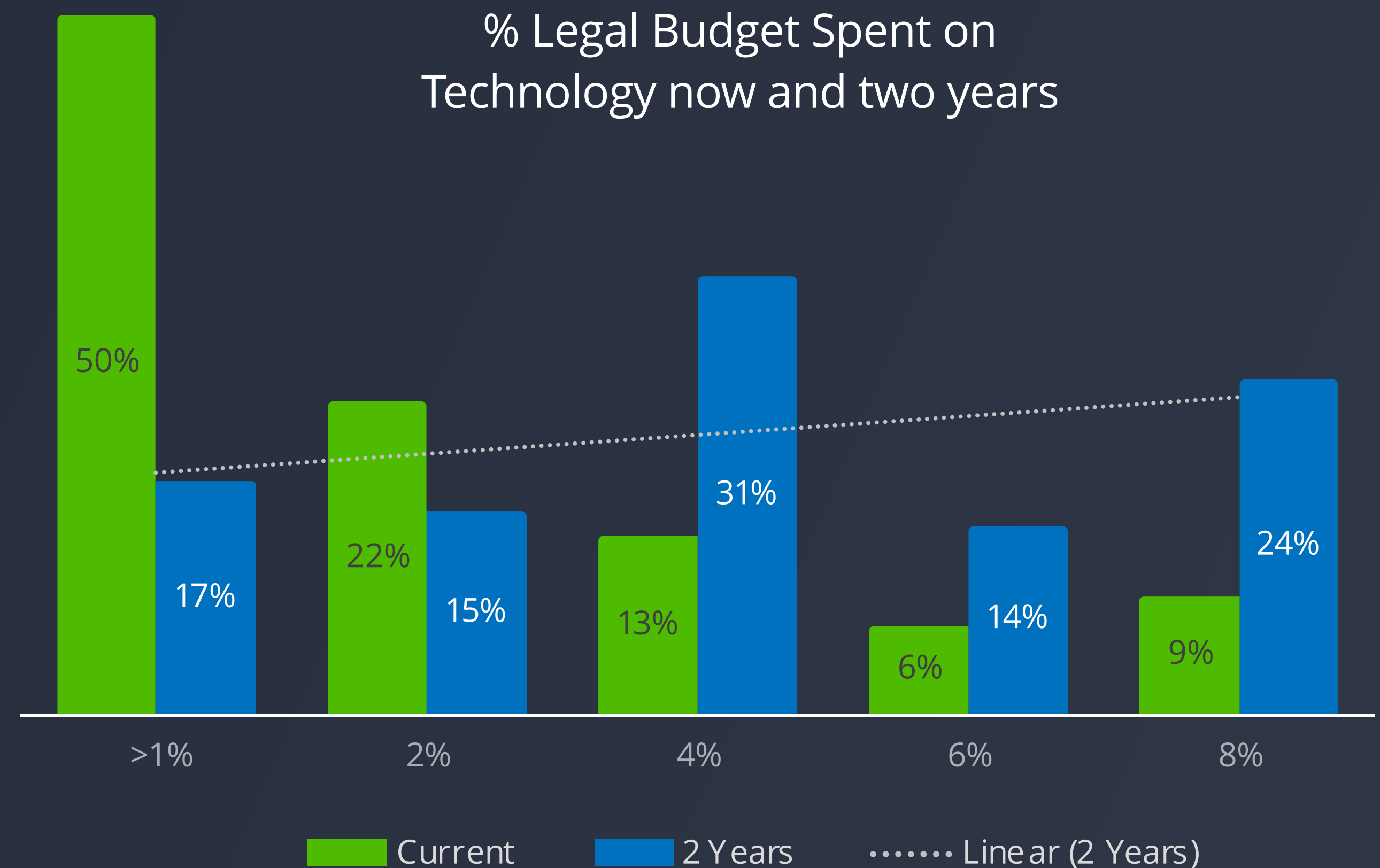
The Transformation Doom Loop



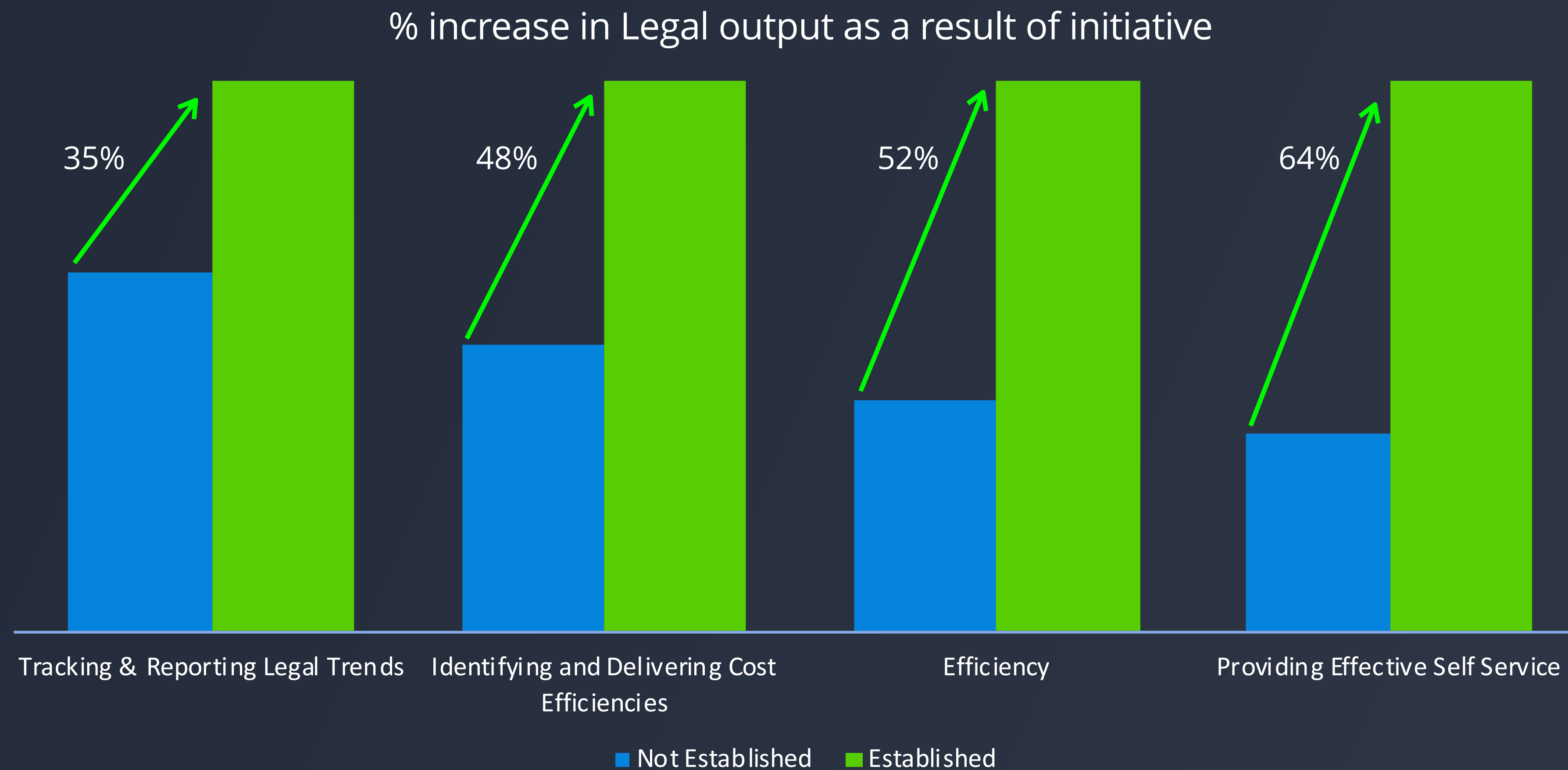
The greatest roadblocks to implementation



Almost half of legal functions have no technology....yet **average spend will increase 111%** over the next two years.



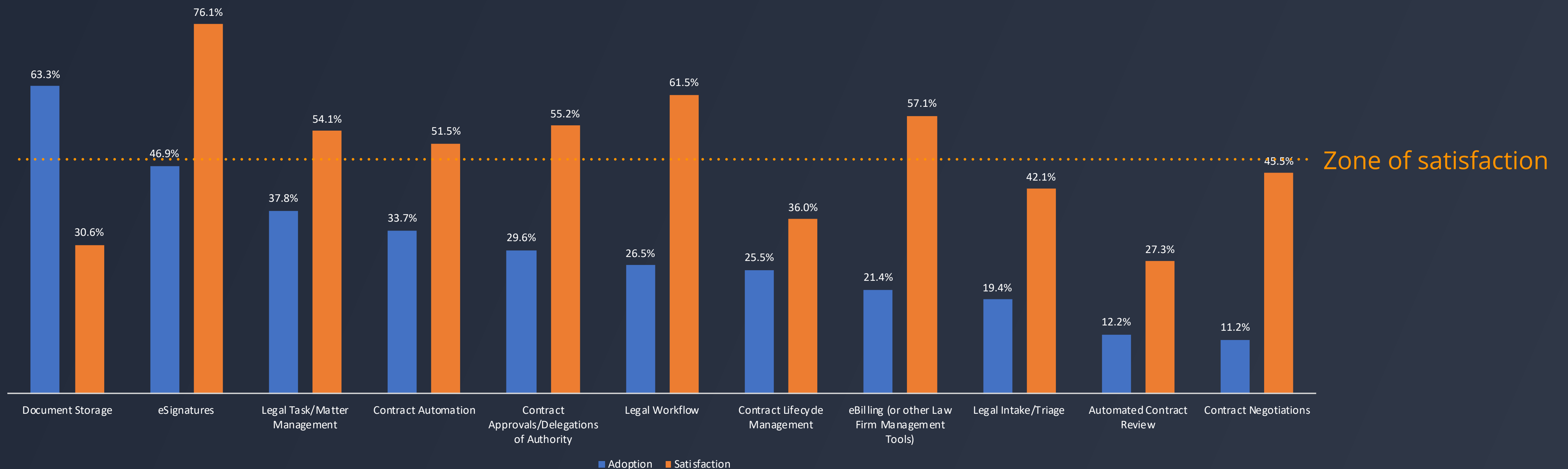
GCs report the greatest impact from investments in Self-Service



Source: Corporate Executive Board

While GCs report reasonable satisfaction levels with some technology solutions - adoption still remains

Functions that report high to very high satisfaction Vs adoption



The data clearly shows that many functions are adopting outdated or ineffective solutions - leading to poor satisfaction.

Satisfaction increases considerably with those who have adopted integrated solutions. These functions report an average Customer Satisfaction of 86%.

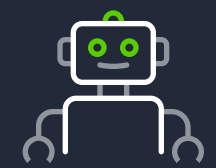
The *'One More Thing To Do'* Model



The Integrated Workflow Model



Plexus Gateway — one modular platform to magnify your impact



Automation Apps



Contract Automation

Delegations

Automated Advice



Productivity Tools



Intake

Triage

Workflow

Approvals

Negotiation



Operating System



Contract Management

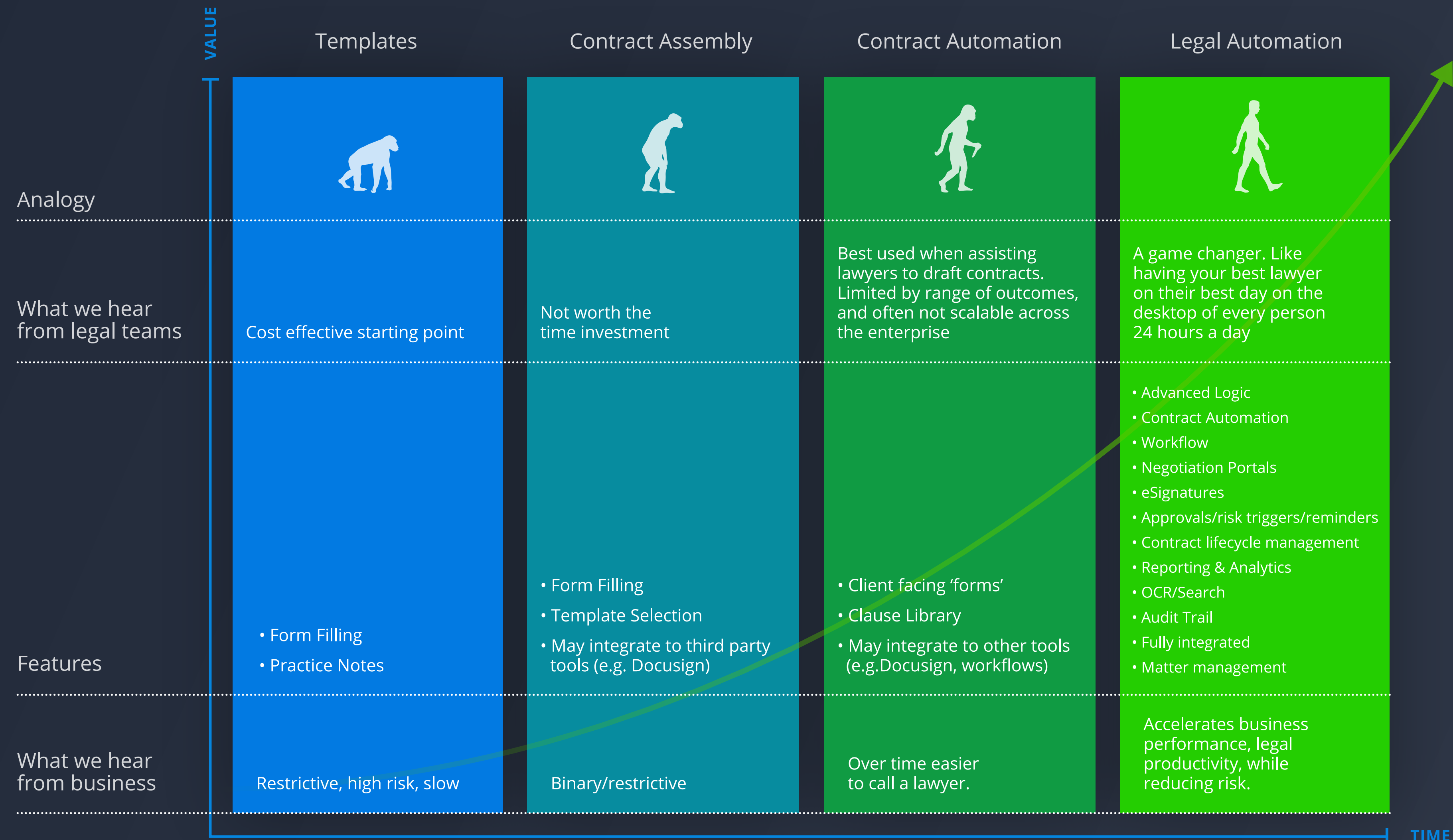
Matter Management

Analytics



- Improved risk management
- Increased client satisfaction
- Increased productivity
- Improved employee engagement

The evolution of automation





Free your time

To have strategic impact



“What used to take us multiple days is streamlined down to about 12 minutes”

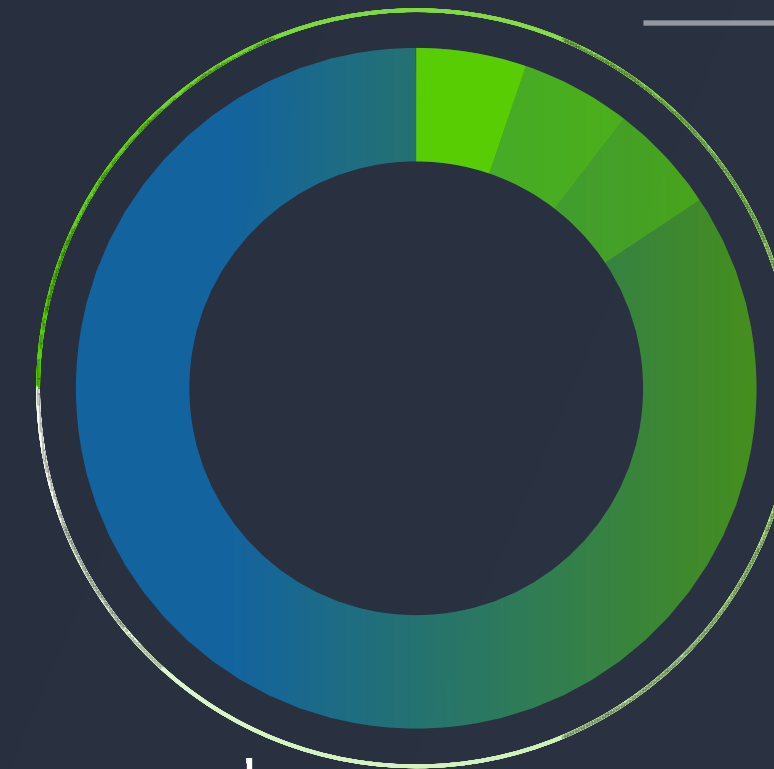
Marissa Corda: EVP, Global Head of Legal & Compliance, Sonnedix

The Hamster Wheel or the Flywheel?

While most functions are stuck in a hamster wheel



Progressive GCs are investing in a Transformation Fly Wheel



GC Makes Capacity to Make a Start

Frees some budget capacity
Brings in some additional resources
Stops doing some churn work

Makes small investments

Automates some templates
Changes their supplier mix
Adopts some productivity tools

Gains business buy in

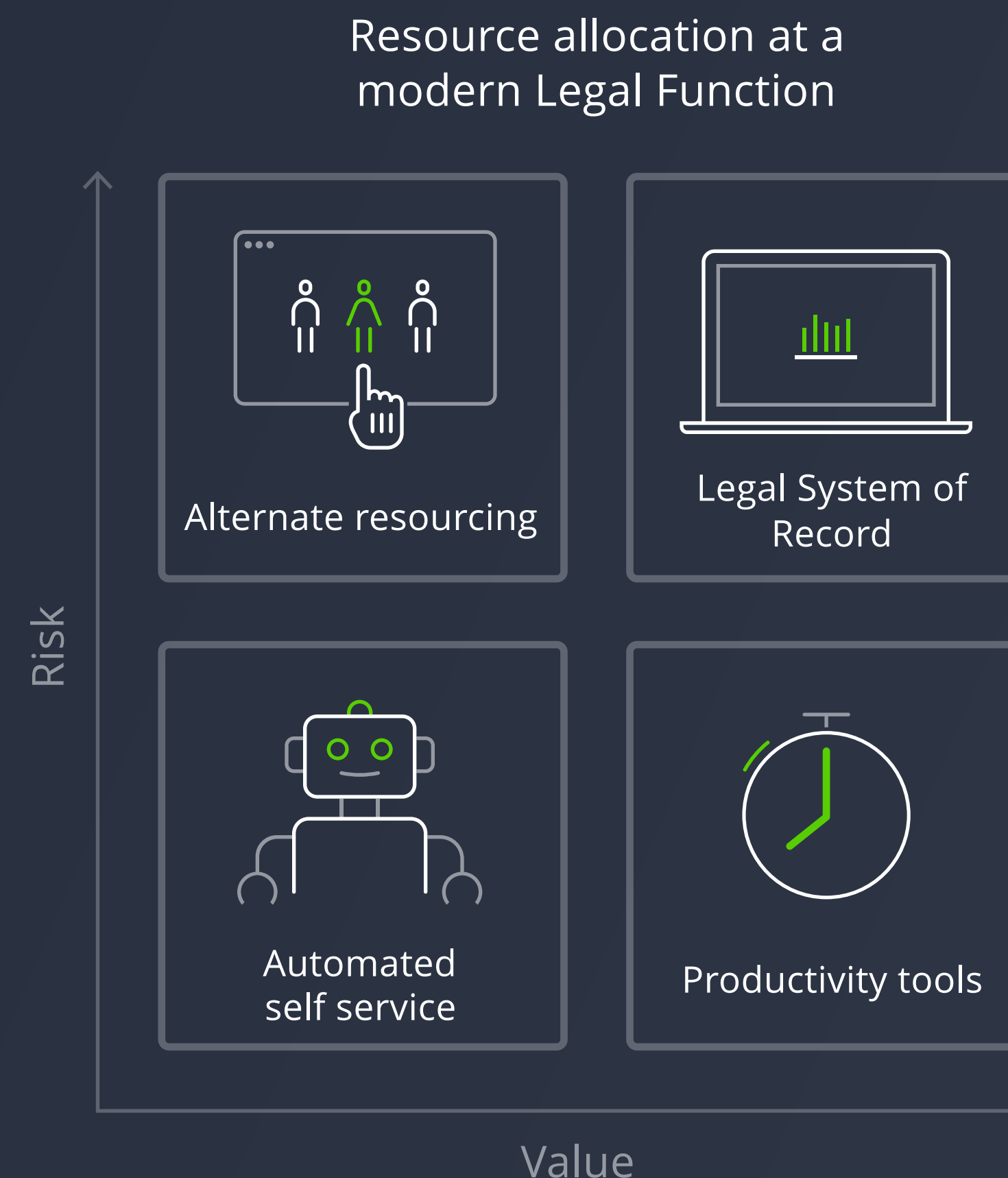
Collects ROI and tracks impact
Seeks investment from other functions

Reinvests additional capacity in further transformation

Invests further in Automation
Adopts a sophisticated System of Record
Establish Legal Operations Capability

We challenge you to make a start

1. Implement productivity tools
2. Automate legal tasks
3. Adopt a legal system of record
4. Gain additional support through alternate resourcing



To make a start go to our Transformation Toolkit @
www.plxs.com.au/insights

Playbooks
eBooks
How-to videos
Case studies
ROI calculators
Business case templates
Or email
insights@plxs.com.au

