

BUSINESS ANALYTICS ON A SHOESTRING

Tuesday 8:00am - 8:45 am

Session #589





SPEAKERS



Scott Strong

Director of Web Services
McDermott, Will &
Emery LLP



Svetlana Grigoryeva

Manager, Application
Development & Architecture
Shearman & Sterling LLP



Jordan Weinstein

Director of Information
Technology
Stroock & Stroock &
Lavan LLP



WHAT IS BUSINESS ANALYTICS?





WHAT IS A SHOE STRING?



MCDERMOTT WILL & EMERY LLP



ALTERNATE FEE ARRANGEMENT RESEARCH...

- Analytics tool that leverages firm experience to predict the pricing outcome for a matter.
- Typical Usage
 - Establish matter budget for tracking
 - Pricing Proposal during new business development



...ON A SHOESTRING

- No incremental product expense
 - Leverages existing technologies
- Modest development time/cost
 - Initial release: 5 person-months effort over 3 month period
- An “accidental” skunkworks project
 - Address ancillary, well known issues

DEMO



AFA Research



Task

All Tasks

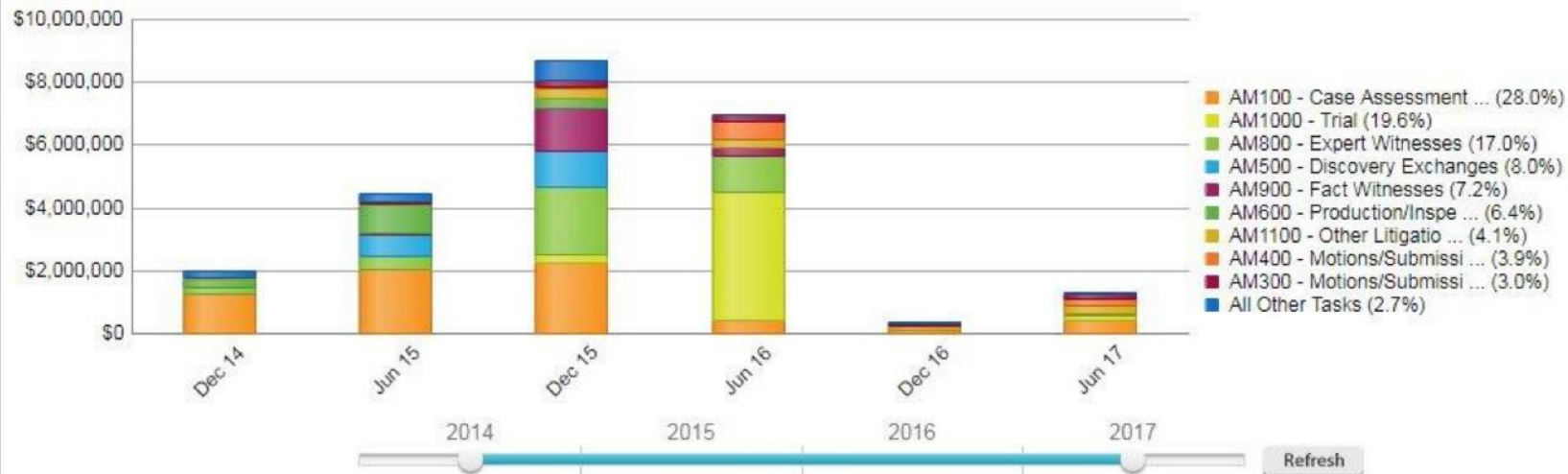
Filter

Dollars Hours

Omega Health LLC (048110) | Delta Medical Center (0043)

Date Opened: Aug 20, 2014 Billing Attorney: Johnson, Steve M. Realization: 81 Billed Fees: \$23,226,508

Export



Refresh



SUMMARY

- Lack of executive sponsorship doesn't need to inhibit progress
- Low cost = Low risk
- Problem to solve may not be one that's asked...
- Small successes can lead to longer term investment

SHEARMAN & STERLING



CORPORATE GOVERNANCE SURVEY ANALYTICS

How We Automated Data Collection and Data Analysis

Two Challenges

- Prepare the data for visual analysis
- Develop a multitude of visual dashboards with drill-down and complex filtering capabilities





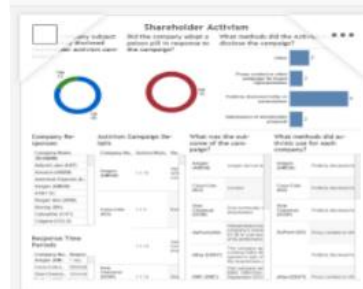
CORPORATE GOVERNANCE SURVEY ANALYTICS

A New Way to Interact with the Data

Created over 30 interactive visual dashboards. Lawyers analyze complex data and identify trends and patterns in a fraction of the time it took before.



Risk Dashboard



Shareholder Activism



Anti-Takeover



MERGER MATRIX

Client Value Added
Service recognized by
the Financial Times
for its innovation.
Provides automated
analysis to clients.

Externally Facing Expertise Automation Powered by Neota Logic

The screenshot displays the Shearman & Sterling website interface. At the top, there is a blue navigation bar with the text "ONLINE SERVICES" on the left and "Shearman.com | Client Portal | Subscribe" on the right. Below this is a dark blue header with the "SHEARMAN & STERLING LLP" logo and navigation links for "Merger Matrix", "Team", "Practice", and "Resources". The main content area features a large background image of a building facade with green foliage in the foreground. A white text box on the left side of this image contains the heading "MERGER MATRIX" and a paragraph: "Use the Shearman & Sterling LLP Merger Matrix App to see if your transaction is reportable for over 60 jurisdictions worldwide! You can also use the app as a quick access tool for all the key information you need about the merger control regimes across the world." Below this text is a button labeled "USE MERGER MATRIX".

Below the main image, there are two sections: "FEATURED NEWS" and "FEATURED LAWYERS".

FEATURED NEWS

November 2024
Text Headline 1
This is the abstract area. Add longer content here.

January 2024
Text Headline 2

FEATURED LAWYERS

STEPHEN C. MAVROGHEIOS
Stephen Mavroghenos is head of Shearman & Sterling's Disputes office and co-head of the Global Arbitration Group. His practice focuses on competition law and policy.

VIEW BIO



PRACTICE GROUP ANALYTICS TOOL FOR PARTNERS

- Robust Presentations
- Billings and Collections Analytics by
 - Work Types
 - Industries
 - Historical Analysis
- Data Quality Monitoring in LOB Systems



STROOCK & STROOCK & LAVAN LLP

**STROOCK &
STROOCK &
LAVAN LLP**

Initial project came from the EC:



STROOCK & STROOCK & LAVAN LLP

- 600 Employees
- 4 US offices
- Lots of ugly emailed reports

Business Intelligence “team”

- Created on-the-fly
- Consists of 5 people with other jobs already
 - Director of IT
 - Head of Accounting
 - Senior Financial Analyst
 - Financial Apps Developer
 - BI Architect - on contract

STROOCK & STROOCK & LAVAN LLP

Qlik Sense: ~11 sets of
dashboards in 9 months

What we're providing today:

- Partner & Business Unit Analysis
- Financial Health & Risk
- Client & Partner Trending
- Marketing, BD and Prof Dev.
- 360's
- v4.x

Pipeline:

- It's really long
- Focus on competitive advantage



WHAT DID WE DO WRONG?





WHAT WOULD I DO DIFFERENTLY?

- People are very used to rows and columns
- When starting out, KlextremelySS
- Design with, not for
- Vanity Metrics vs. Actionable Insights
- Beware of feelings

Demo or
screen shots?
Come find me
after or email
me.

WHAT'S NEXT?



OTHER USES OF BUSINESS ANALYTICS TO DRIVE CLIENT VALUE

Rapid analysis of legal work

- Matter work types
- Client & Matter industry
- Resource management
- Matter Pricing
- Business trends and opportunities

Leverage internal and external data to answer key business questions

- Competitor and firm presence by region, practice group, industry and year
- Analysis of pitch results