SimpleLegal

An Onit Company

Matter management 101:

The key to effective legal ops

Table of contents

Introduction

A 2022 survey by Bloomberg Law found that **48% of in-house legal teams** are focused on increasing their efficiency — and for good reason.

Legal workloads are increasing, but budgets aren't rising accordingly.

In 2023, A survey by FTI Consulting found that **79% of respondents are facing strained legal budgets** along with an uptick in work volume.

With minimized resources and increased work, you need a framework in place to help you manage your caseload effectively. The solution? Legal matter management.

Legal matter management helps you improve workloads, minimize costs, and make informed decisions for your legal ops department. As legal complexities continue to grow, mastering matter management becomes more than just a convenience — it is a necessity. This whitepaper will delve into the fundamental principles, practices, and technologies that create an effective matter management framework to drive optimal outcomes.
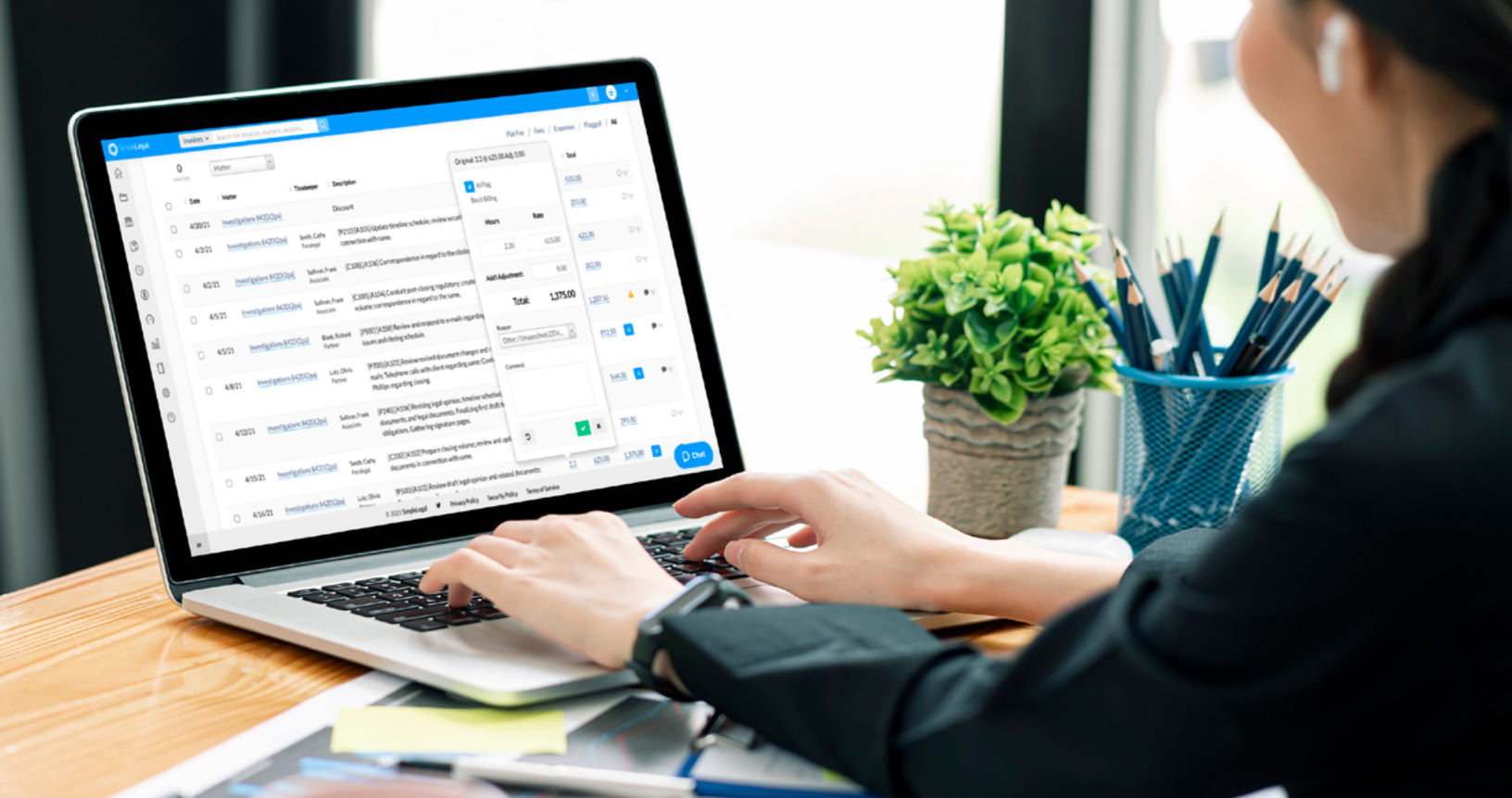
What is matter management?

Matter management is the process of gathering, tracking, and applying information about legal projects — known as matters — to improve decision-making throughout each matter's lifecycle.

Much like traditional **project management,** legal matter management includes planning each matter, mapping out your scope, allocating resources, maintaining team alignment, and staying on track with tasks and deadlines. With matter management, you'll also manage new and existing knowledge, manage vendors and outside counsel, and report on matter performance.

Although it's often **confused with case management**, legal matter management is distinct and comes with a larger scope. Case management focuses on keeping complex case files organized, while legal matter management involves creating a reliable tracking and follow-up system for all of your matters, documentation, and related data.

In the next section, we'll explore the pillars of matter management in greater detail.

The components of matter management

The elements of legal matter management boil down to processes you use to organize and share information, limit exposure to risk, and stay on top of any next steps to move matters forward.

SimpleLegal
An Onit Company

01. Document management

Document management includes the way you process, store, retrieve, and share records. Most legal matters require extensive documentation. A single matter could include any number of documents, including licenses, invoices, contracts, emails, or jotted-down notes. Because matters include so much information, taming the chaos is essential to keeping your team efficient.

By storing documents in a secure, centralized location you'll manage them easily without the headache of sifting through file after file. You might implement a company-wide system for indexing your documents, controlling access, securely sharing information, or keeping track of each document version.

Keeping documentation highly organized and up to date means you always have access to the information you need, and nothing slips through the cracks.

02. Standardized workflows

Standardizing workflows means creating a consistent and clearly defined approach to your work. Mapping out a standardized workflow prevents reinventing the wheel every time your team takes on a new matter.

Building pre-written intake templates and breaking matters down into a system of predictable steps clarifies upcoming priorities and stages — and you'll avoid the hassle of manually creating the same intake documents for every new matter.

When you create a consistent formula to follow, your team stays efficient and consistent throughout every matter's lifecycle.

03. Task management

Task management keeps your team organized so your matters stay on track from start to finish. By breaking matters down into manageable steps and assigning key responsibilities, you eliminate guesswork for your team so they can take on matters with clarity.

Creating assignment dashboards can help you manage everyday tasks in one spot, like delegating assignments, calendaring deadlines and sending updates and reminders.

With an effective task management system in place, you'll avoid forgotten tasks, missed deadlines, and costly, unnecessary matter delays.

⚠ 04. Compliance and risk management

Compliance and risk management are like guardrails for your team — they offer safe parameters to work within and give the insight needed for your team to drive the best legal outcomes. **In FTI Consulting's 2023 General Counsel Report**, 100% of respondents facing strained budgets and limited capacity indicated mounting pressure and workloads surrounding risk management and compliance monitoring.

Effectively managing risk and compliance involves working through risks as they come up, defining their impact on the business, and monitoring and adhering to current rules and regulations. Formalizing risk management strategy implementation is critical for minimizing legal risk, and it also keeps teams aligned on your company's level of acceptable risk.

Setting up audit trails, centralized document storage, and regular reminders reduces overall risk, keeping your org within regulatory compliance.

You can also reduce risk by avoiding sharing matters with team members who don't explicitly need access. Careful sharing doesn't just protect sensitive information — it also prevents overwhelming team members with irrelevant information that isn't necessary for their work.

05. Data reporting and insights

Data reporting is the way that you organize raw data to create information summaries. For example, you may have pages of raw financial data that you convert to easily digestible spending reports. From these reports, you can then extract insights, like how much you spend on litigation each month by area of practice. Ultimately, matters hold a lot of useful data (like expenses, time records, case volume, and budgets) that is useful for informing future decisions. This data can uncover insights that uncover trends and predict matter impact.

Kearny's 2022 State of Analytics report suggests that organizations with lackluster analytics strategies could be missing out on a major source of potential profit — **as much as 56%** — when compared to organizations with real-time analytics and robust strategies in place.

With **enhanced reporting**, for example, you'll learn where you're spending the most time and money, be able to evaluate team performance, and get a big-picture perspective on risks, compliance, and budgeting. When data is collected, organized, and analyzed, it also offers team members and stakeholders a clear picture of matter progress.

Let's say data reveals an uptick in the time you spend on a specific type of matter over the last year. You can use these insights to allocate a percentage of next year's legal spend to that area of practice.

Data can also determine if it's useful to keep your entire process in-house, or if you should consider offloading a portion of your work to **outside counsel**.

Ultimately, collecting data throughout each matter lifecycle means you'll make the best possible decisions in real time.

06. Time and expense tracking

Time and expense tracking includes all financial details involved in legal matter management. Records track all time spent on each matter, including phone calls, legal research, and court appearances. These records also include all billing details and invoices issued. By keeping track of how you spend your time and resources (and managing related documents in one easy-to-access spot), you'll gain valuable insight into the workload and efficiency of your legal ops team.

Although it's impossible to control every billing variable, thorough time and expense records also go a long way in preventing lost revenue associated with under-reporting hours and expenses. With detailed time records, you'll also have a complete account of what work has been completed, and when.

Time and expense tracking is similar to monitoring your **legal spend**, but these two functions have different purposes. While legal spend monitoring focuses on optimizing and reducing costs, time and expense tracking prioritizes creating a detailed accounting of your work.

Effective cooperation and alignment between the two functions contributes to improved financial outcomes, better resource utilization, and improved legal operations within your organization.

07. Communication and collaboration

Legal **communication and collaboration** involves parties proactively working together to share information and move matters through the legal pipeline. Matters typically involve an array of stakeholders, including your legal team, the company, and external partners and vendors. With so many parties involved, effective communication and collaboration is critical to keep matters on track and build trust throughout your team.

Matter management emphasizes regular collaboration, which can involve task coordination, secure document sharing, virtual meetings, and coordination through email and internal messaging systems. But chasing down information from multiple sources can be tricky, especially when information changes regularly.

By creating uniform communication guidelines and incorporating the use of a centralized communication platform, you can seamlessly share real-time matter updates with all involved parties.

Good communication policies might include communicating early and often on a centralized platform, setting response time expectations, and avoiding unnecessary meetings when possible.

This cross-party transparency keeps everyone aligned and informed, so no one is left wondering what steps to take next.

Benefits of an efficient matter management process

Effective matter management creates standardized processes and workflows that keep matters updated and accurate from start to finish. A streamlined approach to matter management significantly increases legal team efficiency and frees employees to use their talents on more complex tasks, instead of wasting hours hunting down disorganized information.

But matter management does more than just streamline your daily tasks. Beyond simplifying your team's approach to work, matter management also makes your legal team a strategic business partner for the entire organization.

Informed budgeting

Detailed matter records give you the ability to effectively **budget for future matters**. With a snapshot of past trends, you can forecast which tasks are likely to take the most time and allocate your resources accordingly.

Perhaps you notice your case volume trending upward, and you're curious if your current staff can handle the increased workload. By analyzing how much time your legal team typically spends on each case, you can determine if bringing on additional team members is necessary.

How matter management software can help

Matter management software allows you to visualize budget progress with snapshots. These snapshots quickly drill down where you've exceeded your projections and where you're still performing well. Over time, you'll track and note budget changes, so future projections become more accurate.

SimpleLegal offers a detailed breakdown of time and spending, so you can see exactly where time and money are spent on each matter. That way, you'll know exactly how to allocate your budget next time.

Simplified knowledge-sharing

With a streamlined system for tracking case deadlines, notes, and milestones, you can easily coordinate with and share important details with executives, colleagues, vendors, and outside counsel.

Say a new vendor is assigned to a priority matter, and they need quick access to all case documents. With an effective matter management process, all of your documents are in one easy-to-access spot, so you can securely share all necessary information.

Centralizing information also keeps your knowledge management organized and up-to-date, so new team members can tap into training materials that ensure a smooth onboarding process.

How matter management software can help

Matter management software makes navigating files simple and offers instant visibility into what's happening with each matter. Audit trails also provide valuable document history and context on matter changes.

SimpleLegal makes finding critical documents effortless. Custom search filters and **optical character recognition (OCR)** allow you to scan PDFs, PNGs, and JPEGs just like text documents.

Increased team clarity and productivity

Matter management gives you and your team members a zoomed-out view of your workload, offering clarity about upcoming priorities and assignments. You'll also be able to track important case milestones, like appearances and filing deadlines, and keep everyone in the loop as changes occur.

As matters progress through your pipeline, you can notify stakeholders of critical events, like matter updates and timeline adjustments.

How matter management software can help

Matter management software provides templates and dashboards that simplify and automate repetitive work, so your team works as productively as possible.

Use SimpleLegal to trigger automatic notifications for yourself or your teammates for key events, like invoicing, task assignments, or status changes. Features like ready-made templates can also reduce or eliminate tedious administrative tasks for in-house legal teams.

Improved risk management

With standardized matter management procedures in place, you'll have improved clarity on matter-related issues, including regulatory requirements and key risk indicators.

Legal teams can instantly access critical info at the start of each matter to proactively mitigate risk, like matter notes outlining policies and procedures that must be adhered to.

How matter management software can help

Matter management software allows you to collect sensitive data quickly and securely, as well as manage permissions for optimal security.

With SimpleLegal, you can also conduct a simple case file search that scans various documents (like PDFs, PNGs, and JPGs), then implement appropriate risk mitigation strategies as needed.

Prioritize matter management for increased team efficiency

Legal matter management improves every area of legal operations. When you know what's happening (and when), you build critical knowledge that informs major decisions — facilitating transparency between teams, improved team workflows, and fewer costly mistakes.

Each of these effects is cumulative, meaning you'll build a more efficient team as you go. As you align with business objectives and deliver positive outcomes by improving your matter management, you'll reinforce your role as a strategic partner to the business.

Instead of manually juggling hundreds of matter files, workflows, and data points, legal teams should embrace a better solution. Efficient matter management software streamlines, automates, and coordinates the various tasks involved in managing matters throughout their lifecycles.

With SimpleLegal's **matter management solution**, legal ops can deliver greater business value, save time, and optimize productivity and workflow automation. This intuitive solution allows you to easily upload and track all internal and external matters, and the dashboard provides visibility into every stage of the matter lifecycle. Additionally, you can gain new insights using custom search filters and matter reports.

Sign up for a **free demo** to see how you can better manage your matters.

SimpleLegal, an Onit company

SimpleLegal provides a modern legal operations management platform that streamlines the way corporate legal departments manage their matters, track and interpret spend, and collaborate with vendors and law firms. SimpleLegal combines e-Billing and spend management, matter management, vendor management, and reporting and analytics into one comprehensive application to optimize legal operations and the management of the entire legal department.

For more information visit: www.simplelegal.com