

MITRATECH

A DOW Chemical case study

Reducing Annual Legal Spend with Acuity ELM Essentials:

Chemical client

DOW Chemical is a multinational chemical corporation that manufactures plastics, chemicals and agricultural products.



The challenge

DOW was using a standard e-billing system to manage mass tort legal spend. But without the ability to track legal spend at the claimant level or the tools to assess and audit such invoices accurately, the legal department was hamstrung in its ability to clearly control and forecast its legal spend.

The team experienced an increased need for summary reports that could be disseminated to C- suite personnel and key stakeholders across a highly matrixed organization facing heightened regulatory and public scrutiny. The reports needed to convey critical information about overall diagnostics of the litigation process - focusing specifically on adjustments made by reviewers, efficiency of reviewers and top expenses billed by firm.



10% Reduction in one of its largest legal spend segments in the first year

25% Additional reduction in legal in the second year of implementation

127% Combined savings in time and legal spend translated to a 127% return on investment during the first full year.

The success story

After implementing a more granular claims management system that integrated with the Acuity ELM Essentials e-billing system, leveraging Acuity's tighter billing rules, tracking fees and expenses at a claimant level and using more precise auditing tools, DOW reduced annual legal spend for one of its largest legal spend segments in the first year by over 10%.

With the Acuity ELM Essentials budgeting module and Acuity-enforced compliance with budget limits, the client was able to reduce legal spend the second year by another 25%. The client's average legal spend per matter decreased 7% year over year.

Acuity's analytics and reporting capabilities further enabled the client to identify which firms required added supervision and adjustment of their staffing mix and claim work up. With new business intelligence from Acuity's analytics, DOW now accurately forecasts future legal spend.

About Mitratesch

Mitratesch is a proven global technology partner for corporate legal, risk & compliance, and HR professionals seeking to maximize productivity, control expense, and mitigate risk by deepening operational alignment, increasing visibility, and spurring collaboration across their organization.

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Mitratesch serves over 1,500 organizations worldwide, including 30% of the Fortune 500 and over 500,000 users in 160 countries..

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