IDC MarketScape

IDC MarketScape: Worldwide Enterprise Matter Management 2020 Vendor Assessment
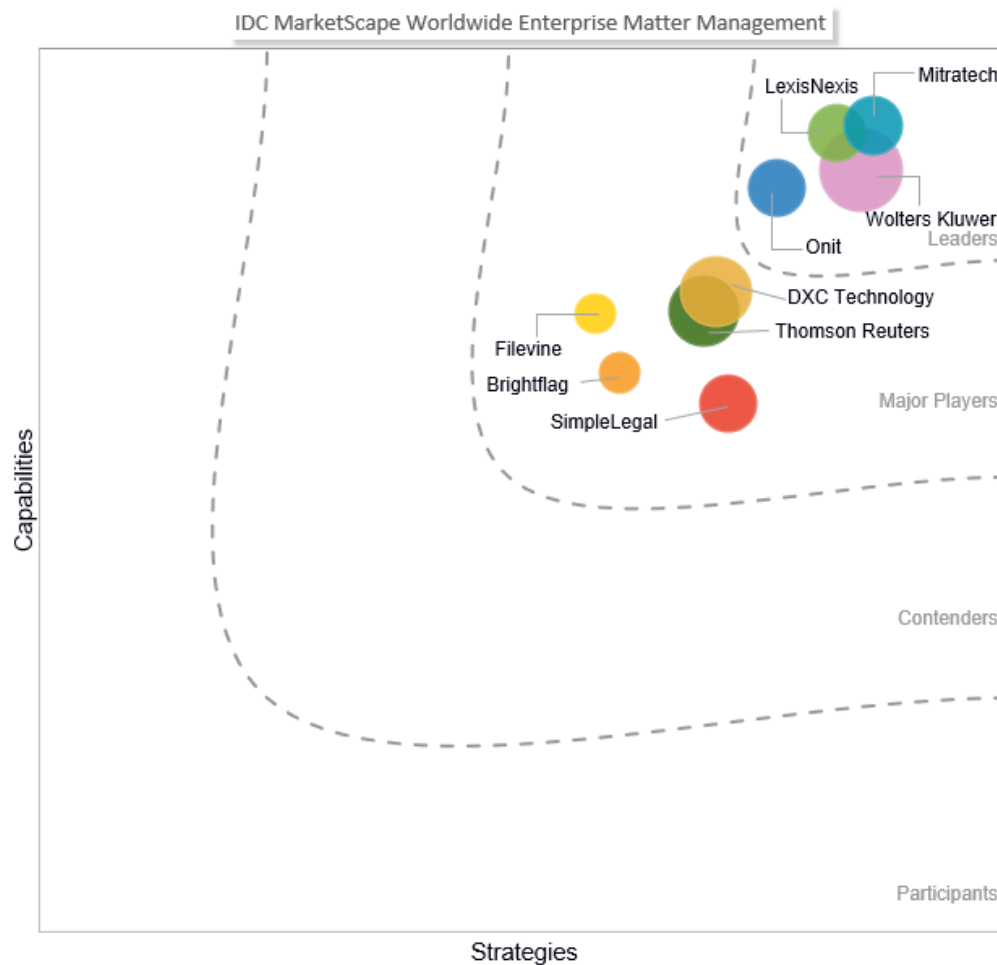
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THIS IDC MARKETSCAPE EXCERPT FEATURES MITRATECH

IDC MARKETSCAPE FIGURE

FIGURE 1

IDC MarketScape Worldwide Enterprise Matter Management Vendor Assessment

Source: IDC, 2020

Please see the Appendix for detailed methodology, market definition, and scoring criteria.

IN THIS EXCERPT

The content for this excerpt was taken directly from IDC MarketScape: Worldwide Enterprise Matter Management 2020 Vendor Assessment (Doc # US45943820). All or parts of the following sections are included in this excerpt: IDC Opinion, IDC MarketScape Vendor Inclusion Criteria, Essential Guidance, Vendor Summary Profile, Appendix and Learn More. Also included is Figure 1.

IDC OPINION

This IDC MarketScape covers major vendors participating in the worldwide enterprise matter management software market. This vendor evaluation is based on a comprehensive criterion expected to be most conducive to success in providing enterprise matter management software via all deployment models in both the short term and the long term. The evaluation criteria emphasize capabilities and strategies such as user experience, cybersecurity, and AI/ML/analytics. IDC expects critical success factors for enterprise matter management vendors to be the following:

- Ease of use and user experience that brings simple, customizable, and democratized experience to legal operations professionals
- Advanced AI/ML capabilities to analyze and benchmark historical matter trends as well as enable decisions to be made on current matters
- Microsoft Office add-in with deep functionality to enable attorneys to work where they are comfortable
- Enabling collaboration between matter stakeholders and managing matter documentation within the application
- Supporting and fostering a large partner network, end-user community, and educational content

IDC MARKETSCAPE VENDOR INCLUSION CRITERIA

The vendor inclusion list for this IDC MarketScape is intended to include the most prominent enterprise matter management software providers in the market. To be included in this IDC MarketScape study, vendors were required to have enterprise legal management (ELM) software revenue of at least $30 million for CY19 and target primarily a corporate legal end user.

ADVICE FOR TECHNOLOGY BUYERS

According to IDC's *2020 Legal Technology Buyer Survey,* the most important functions that buyers look for are ease of use (29.8%), advanced analytics and/or AI (28.8%), and security (27.8%). These preferences are resonating in the marketplace. Many of the solutions evaluated for this study have started to focus on customer experience. End users should no longer compromise functionality for design or ease of use.

The explosion of data across every department and aspect of life has even reached corporate legal. All decisions should now be data driven. Technology buyers need a technology with strong capabilities to

support them to make data-driven decisions about their matters, the routing of these matters, and these matters' life cycles. However, not every end user has the same needs and the same workflow preferences. Many solutions on the market allow complete customization of workflows. No-code or low-code customization capabilities should be prioritized by buyers to allow them to cheaply and easily customize their experience.

Customer experience should not stop outside the application. Many end users spend a significant chunk of their working hours in these applications. Customers want to feel less like clients and more like partners. Look for a vendor that provides a large end-user support community, education, and value creation.

VENDOR SUMMARY PROFILES

This section briefly explains IDC's key observations resulting in a vendor's position in the IDC MarketScape. While every vendor is evaluated against each of the criteria outlined in the Appendix, the description here provides a summary of each vendor's strengths and challenges.

Mitratech

Mitratech is positioned in the Leaders category in the 2020 IDC MarketScape for worldwide enterprise matter management.

Mitratech is a technology company based out of Austin, Texas, that focuses on providing compliance and legal technology to corporate legal departments. Mitratech has been in the industry since the 1980s and is not afraid to grow inorganically. Mitratech focuses on enabling and partnering with users to provide a customized and bespoke user experience.

Strengths

- **Custom workflows:** Mitratech's TAP workflow tool allows users unparalleled customization capabilities. TAP allows users to drag and drop functions into a flow mechanism to essentially code their own workflows. Not every legal department operates the same way, and Mitratech understands that and enables its users to work the way they want.
- **User experience:** Mitratech is extremely focused on its end-user experience. Its TAP workflow automation is a simple and heavily customizable tool to allow end users to customize their tool themselves. Mitratech also actively fosters a community of end users that share their workflows with one another to help lift the profession.

Challenges

- **Predictive analytics:** While Mitratech has a lot of dashboarding and reporting capabilities, the platform lacks robust predictive analytics. Mitratech has some predictive functionality around matter settlement and historical trends but should look to build this function out more.
- **Deployment options:** Mitratech does not deploy TeamConnect via major hyperscalers like Azure, AWS, or Google Cloud but instead deploys on premises or hosts with its own datacenters. Patching and new feature rollouts can be cumbersome because of this. Mitratech may want to offer a multitenant SaaS deployment option.

Reading an IDC MarketScape Graph

For the purposes of this analysis, IDC divided potential key measures for success into two primary categories: capabilities and strategies.

Positioning on the y-axis reflects the vendor's current capabilities and menu of services and how well aligned the vendor is to customer needs. The capabilities category focuses on the capabilities of the company and product today, here and now. Under this category, IDC analysts will look at how well a vendor is building/delivering capabilities that enable it to execute its chosen strategy in the market.

Positioning on the x-axis, or strategies axis, indicates how well the vendor's future strategy aligns with what customers will require in three to five years. The strategies category focuses on high-level decisions and underlying assumptions about offerings, customer segments, and business and go-to-market plans for the next three to five years.

The size of the individual vendor markers in the IDC MarketScape represents the market share of each individual vendor within the specific market segment being assessed.

IDC MarketScape Methodology

IDC MarketScape criteria selection, weightings, and vendor scores represent well-researched IDC judgment about the market and specific vendors. IDC analysts tailor the range of standard characteristics by which vendors are measured through structured discussions, surveys, and interviews with market leaders, participants, and end users. Market weightings are based on user interviews, buyer surveys, and the input of IDC experts in each market. IDC analysts base individual vendor scores, and ultimately vendor positions on the IDC MarketScape, on detailed surveys and interviews with the vendors, publicly available information, and end-user experiences in an effort to provide an accurate and consistent assessment of each vendor's characteristics, behavior, and capability.

Market Definition

IDC's enterprise legal management software market focuses on software and applications that enable corporations, governments, and law firms to manage the business of law. These applications can be deployed either by law firms or by enterprises. This study focuses on the matter management aspects of enterprise legal management software. It also considers both point solutions and integrated suites. Matter management applications facilitate the storage and retrieval of information related to legal matters that enable the management of the workflow, documents, deadlines, and other aspects of those matters.

Related Research

- *Evolution of Corporate Legal: Who Controls the Tech Budget?* (IDC #US45856220, June 2020)
- *Worldwide Enterprise Legal Management Software Forecast, 2020-2024* (IDC #US45856420, March 2020)
- *Legalweek 2020: Shades of Gray* (IDC #lcUS46038720, February 2020)
- *IDC Market Glance: Legal Technology, 1Q20* (IDC #US45295720, January 2020)
- *Worldwide Enterprise Legal Management Software Market Shares, 2018: Downmarket Investment Attempts to Disrupt Growing Market* (IDC #US45571319, October 2019)

Synopsis

This IDC study represents a vendor assessment of providers offering enterprise matter management software through the IDC MarketScape model. The assessment reviews both quantitative and qualitative characteristics that define current market demands and expected buyer needs for matter management software. The evaluation is based on a comprehensive and rigorous framework that assesses how each vendor stacks up, and the framework highlights the key factors that are expected to be the most significant for achieving success in the enterprise matter management market.

"The explosion of data across every department and aspect of life has even reached corporate legal. All decisions should now be data driven. Technology buyers need a technology with strong capabilities to support them to make data-driven decisions about their matters, the routing of these matters, and these matters' life cycles," says Ryan O'Leary, senior research analyst, Legal, Risk, and Compliance at IDC.

About IDC

International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology, telecommunications and consumer technology markets. IDC helps IT professionals, business executives, and the investment community make fact-based decisions on technology purchases and business strategy. More than 1,100 IDC analysts provide global, regional, and local expertise on technology and industry opportunities and trends in over 110 countries worldwide. For 50 years, IDC has provided strategic insights to help our clients achieve their key business objectives. IDC is a subsidiary of IDG, the world"s leading technology media, research, and events company.

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