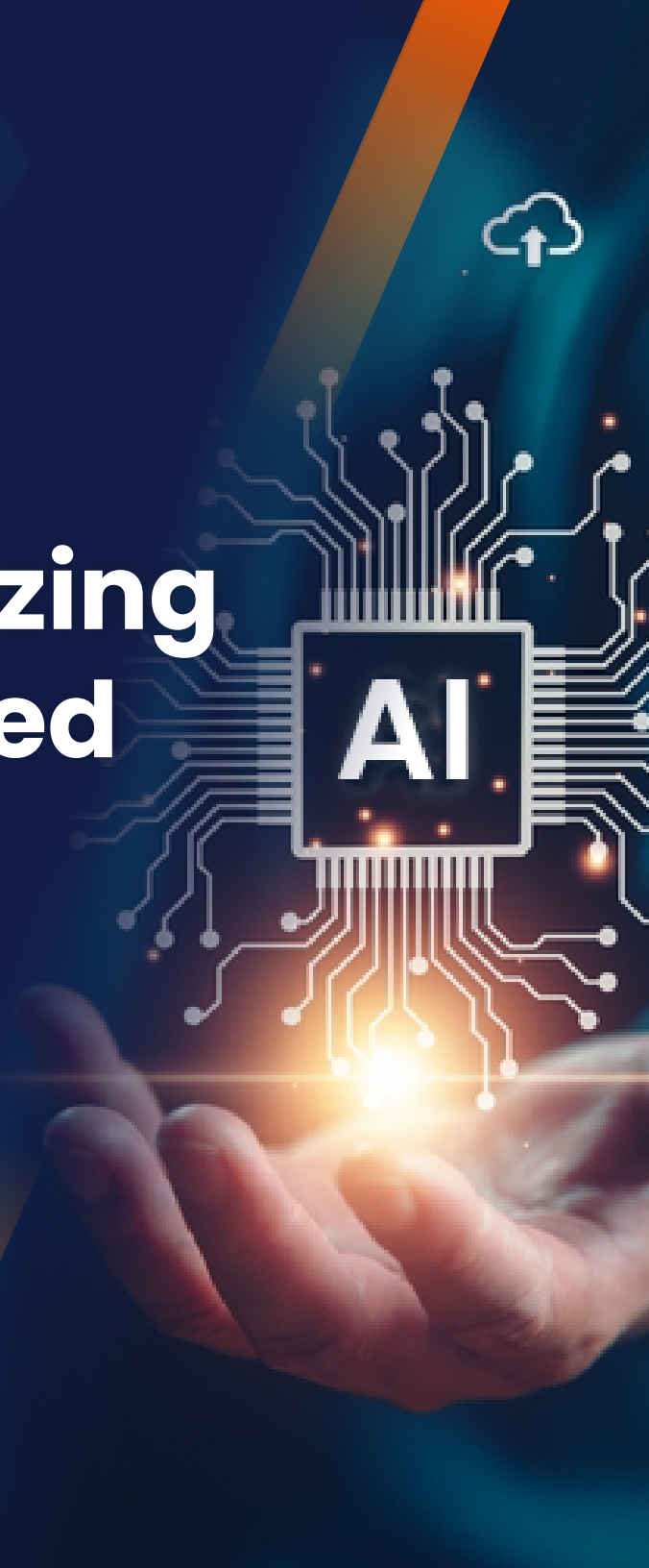


# AI in legal spend management: maximizing efficiency with managed bill review (MBR)

Uncover the benefits of leveraging structured data and AI-enabled technology for more accurate data and higher savings.

**Empower. Automate. Elevate.**




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# Introduction: AI investment meets ELM technology

Generative AI has set off unprecedented technology investments among major law firms. According to an [AdvanceLaw](#) survey conducted in Summer 2023, 90% of firms were actively evaluating gen-AI tools, with almost 50% already in testing and more than 10% already deploying tools. This is a radically faster pace than the first generation of law firm innovation investments, many of which are still struggling for traction a decade later.

[Enterprise legal management \(ELM\)](#) is one such area where emerging technology has marked a paradigm shift in the way legal departments manage their operations and workflows. ELM is a comprehensive software solution designed to streamline and optimize various aspects of legal management, offering functionalities that cover matter and spend management, document and contract management, compliance tracking, and more. This technology serves as a centralized hub, fostering collaboration, improving transparency, and enhancing efficiency within legal teams.



ELM is a comprehensive software solution designed to streamline and optimize various aspects of legal management...

And when it comes to [spend management](#) in particular, significant advancements have been made in AI-driven technology that helps teams effectively track, review, and analyze expenses related to legal matters, invoices, and time entries. The best technologies combine the expertise of legal professionals with AI-enabled capabilities to capture even nuanced line items, giving you the full picture of your legal spend while saving your team time. Without further ado, let's dive into the role AI is playing in legal spend management, including tips for maximizing efficiency with managed bill review (MBR).



# Overcoming shortcomings in traditional ELM technology

Leveraging traditional Enterprise legal management (ELM) technology comes with its share of challenges – especially regarding legal invoice review.

## Obstacles in leveraging technology:

- ! **The absence of uniformity** in bill review resulting in fragmented and erroneous data, impeding clients from obtaining a comprehensive and precise assessment.
- ! **User adoption is almost always a struggle**, especially given the demand from other priorities and issues that arise from users transitioning out of the business, which never allow for a fully mature program adoption.
- ! Without a rigorous and impartial review process, **certain issues may go undetected**, hindering effective mediation with the law firm to address them promptly.
- ! In-house teams are still responsible for checking the accuracy of invoices and billing information from law firms, **redirecting focus away from strategic and high-value tasks**.

- ! Without ensuring a robust and uniform review of invoices on the front end, there is an **impediment to enhanced data quality for comprehensive analysis** in the subsequent stages, hindering informed decision-making.
- ! **Without precise data, AI-enabled technologies are limited in their ability to provide accuracy** and effectively bolster the integrity of your results.
- ! **ELM systems are limited in their ability to benchmark** accurately against similarly situated clients who process invoices in a comparable structure, which stands in the way of you obtaining the apples-to-apples comparative analytics that drive well-informed business decisions.

These roadblocks make it difficult to effectively manage outside counsel and performance, and ultimately, corporate legal operations must find a way to overcome that challenge to ensure that outside legal costs are accurately and efficiently managed.

Successfully navigating this demands a strategic approach that involves collaboration between legal, IT, and management stakeholders to maximize the benefits of ELM while addressing the unique complexities of legal operations. It will also require AI technology.



# The role of AI in legal spend management: managed bill review

When it comes to reviewing legal invoices and line items, artificial intelligence (AI) helps mitigate issues that arise in data from blocked or bundled items on the invoice, indistinguishable tasks, or activities on the time entries that are vaguely described. This not only fosters better data hygiene on the back end, but also drives better stakeholder transparency and forecasting down the line.

Some ML & AI-powered line item categorization (like [Mitrastech's Managed Bill Review](#)) can assign proprietary, common-language task codes to every invoice line item at 97% predictive accuracy. Advanced algorithms and generative AI allow teams to process vast amounts of data, providing them with a holistic view of their operations with outside counsel. Meanwhile, while AI technology works behind the scenes, some more advanced managed bill review technology fosters AI-human, offering subject matter expertise who understand legal spend context and can deliver precision, compliance, and actionable intelligence.



# The power of actionable intelligence in managing outside counsel spend

This intersection of expertise and technology plays a pivotal role in corporate legal departments' efforts to manage outside counsel legal spend. A hybrid approach integrates centralized managed bill review and spend analytics with e-billing and matter management, offering a scalable and uniform solution. Meanwhile, AI-enabled analysis and categorization provides detailed and actionable insights for more informed decision-making.

What can you achieve by combining AI-driven technology with legal spend expertise?

- Faster payment cycles** for you and your law firms
- AI-enabled analysis** and categorization of legal spend
- Fully-integrated**, centralized managed bill review, e-billing, matter management, and legal spend analytics
- Low-value work eliminated** for attorneys and managers, especially as it relates to legal bill review



A hybrid approach integrates centralized managed bill review and spend analytics with e-billing and matter management.



- Incremental savings** on total legal spend over life of the program
- Uniformity** in the processing and application of billing data
- Benchmarking data** across billions of dollars and millions of time entries
- Scalability** on demand
- Law firm compliance**
- Detailed insights** to inform critical outside counsel resourcing decisions

### **BONUS: BUSINESS INTELLIGENCE REPORTING**

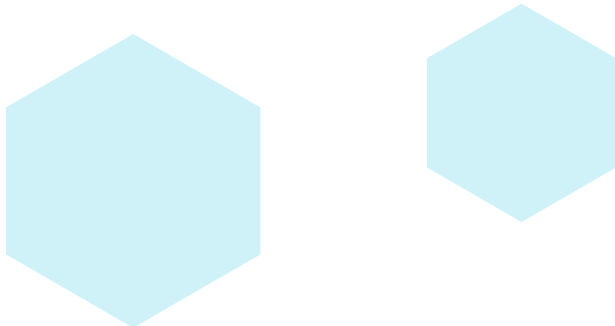
*Look for MBR technology that offers customizable business intelligence reporting, breaking down spend by cost centers, regions, practice areas, and departments. Performance scorecards and benchmarking enable clients to make informed decisions and showcase the financial ROI. The reporting structure supports strategic views into law firms' performance, aiding in decision-making for panel changes or rate evaluations. A performance scorecard provides details into KPIs and metrics. Mitratesch's scorecard data, for example, allows organizations to present complex data in easy to understand formats.*



# Bringing it home: the benefits value of integrated MBR technology

Leveraging managed bill review helps teams streamline the billing process, reduce time spent on manual processes, and ensure that all bills are paid in a timely manner. Additionally, e-billing technologies allow corporate legal departments to easily generate reports and analyze data to better understand and manage their outside counsel legal spend, ensuring that they are getting the most value for their money.

E-billing also facilitates real-time tracking, accuracy, and compliance with corporate policies, providing transparency and control over legal spend.



The value derived from exceptional ELM + MBR experiences:



**Real-time monitoring**  
and tracking of legal bills



**Compliance** with billing  
guidelines and requirements



**Greater transparency**  
and control over costs



**Automation** of billing processes  
for review and approval



**Streamlined processes**  
for billing and payment administration



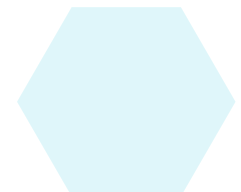
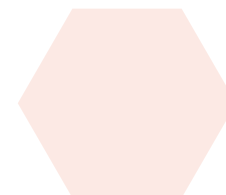
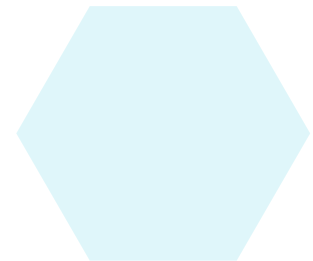
**Reduction of time spent on manual  
processes**, ensuring timely payment  
processing



**Easily reportable data** to better understand  
and manage outside counsel legal spend



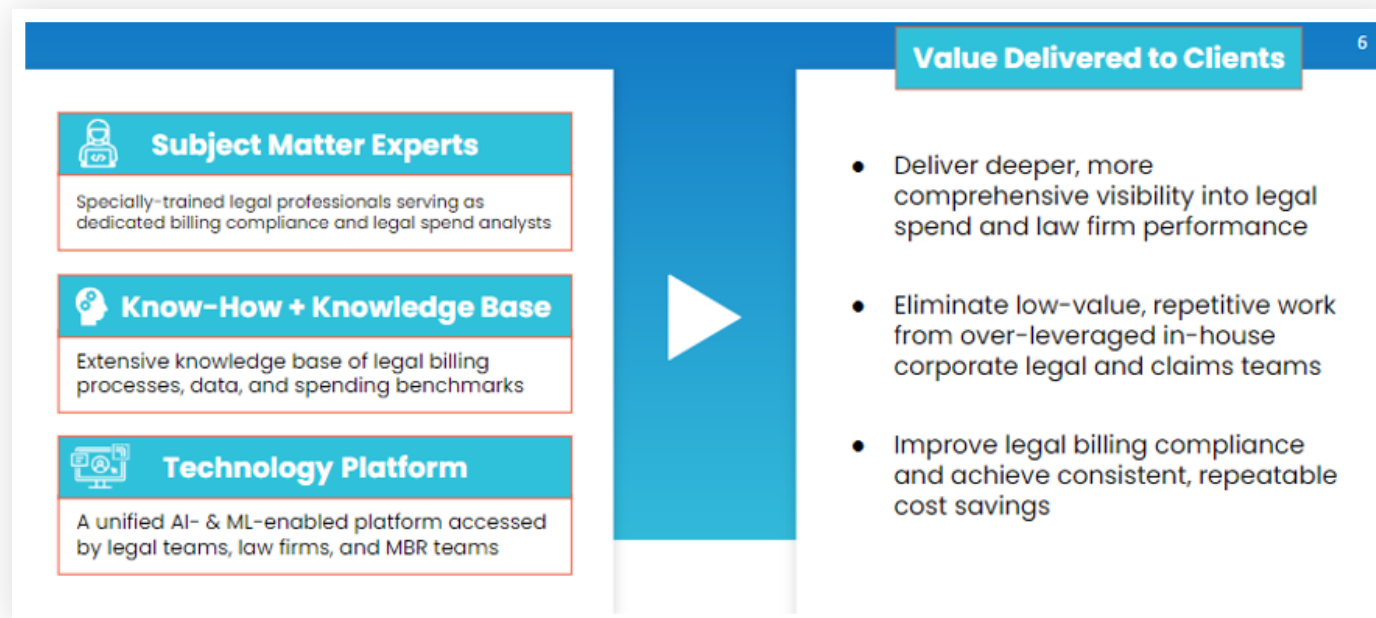
**Informed, strategic decisions** about legal  
spend, work allocation, and more to ensure  
the most value for your investment in  
outside firms



# Meet Mitratesch's Managed Bill Review

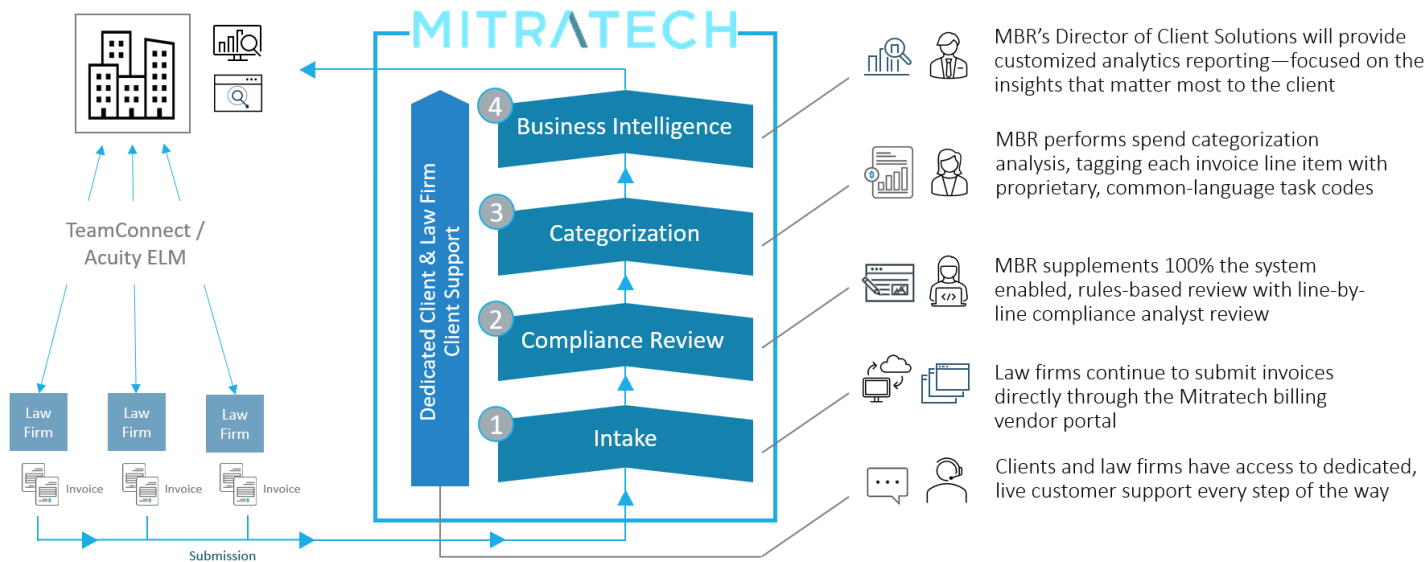
Meet Mitratesch's Managed Bill Review platform, a concept with a 30-year history that combines legal professionals, processes, and technology to unlock deeper insights. [TeamConnect](#) and [Acuity](#) address challenges like lack of uniformity in invoice reviews and standard procedure by deploying a dedicated team of attorneys, paralegals, and data analysts. These automation and AI-driven categorization tools enhance accuracy, streamline processes, and foster better data hygiene.

## How it works:



Mitratech's MBR proactively drives higher levels of compliance within your organization, mitigating risk and ensuring adherence to regulatory requirements. Through careful analysis, we identify areas of vulnerability and provide tailored solutions that safeguard your operations. And let's not forget about the bottom line – sustained savings. Our data-driven approach enables us to identify inefficiencies, optimize processes, and pinpoint areas where costs can be reduced. By providing clear visibility into your operations, we equip you with the tools to make informed decisions that yield significant savings over the long term.

### Mitratech's Managed Bill Review: how it works in your ELM Suite



This illustration is a representation that outlines the assimilation of Mitratech's MBR service into your existing Acuity or TeamConnect framework, illuminating the workflow alignment. What's notable here as well is that your law firm's established billing practices remain intact.

# Case Study

**CASE STUDY**

How one of the **largest U.S. healthcare systems** unlocked new levels of insight and returned time to their in-house team...

**The Situation:**  
Using a **tech-only solution** for their eBilling and matter management, the client was spending too much time on legal bill review. Insights into their legal spend were limited and the department believed that legal bill compliance could also be enhanced.

**The Need:**

- True visibility into outside legal spend
- Returned time for in-house legal teams
- Seamless processes
- Increased law firm compliance and associated cost savings

**The Solution:**  
Managed Bill Review was deployed for both the Corporate Legal & Risk departments across hundreds of law firms totaling \$70M+ in annual outside counsel spend.

MITRATECH

One of the largest U.S. Healthcare systems leveraged Mitratesch's hybrid approach by combining automated and technological elements with the in-context deployment of human legal expertise, decision-making and insight. This hybrid approach aims to maximize efficiency, accuracy, and productivity by capitalizing on the strengths of both technology and human capabilities.

This works to increase the ROI while reducing administrative burden and re-work that can occur in a technology-only solution.

Here, the client was spending too much time on legal bill review and the insights were limited. They needed true visibility into outside counsel spend and returned time for their in-house legal team. However, they needed a solution that would be seamless between the MBR team, their team, and the technology. By integrating Mitratesch's Managed Bill Review they were able to increase law firm compliance and the associated cost savings with that compliance.

# Harnessing AI-driven MBR for enhanced efficiency and strategic decision-making

In the pursuit of better data management and improved decision-making, leveraging AI driven tools emerges as a solution for sustained savings, proactive compliance, and enhanced visibility. MBR offers a pathway to optimize legal spend management in the era of advanced legal technologies.

By integrating AI-enabled MBR into your matter management system (like Mitratesch's TeamConnect or Acuity), in-house teams can save valuable time and gather actionable analytics to inform tomorrow's decisions – all while driving hard cost savings.

**Watch our recent webinar**



*with Mitratesch's Misty Price, Executive Director of MBR, and David Garber, Strategic Account Manager, to learn how AI-driven line item categorization and human expertise has helped customers gain 2-3x ROI (and how you can do the same for your organization!).*



# About Mitratesch

Mitratesch is a proven global technology partner for corporate legal, GRC, and HR teams seeking to maximize productivity, decrease costs, and mitigate risks by deepening operational alignment, increasing visibility, and spurring collaboration across their organizations. By partnering with customers to design, develop, deliver and support the best legal, GRC, and HR software solutions on the market; Mitratesch enables departments to become hubs of efficiency, innovation and excellence for the entire organization.

Mitratesch's Platform provides expert product offerings to organizations worldwide, supplying end-to-end solutions that enable them to implement best practices and standardize processes across all lines of business, as well as effectively manage risks and ensure business continuity.

Mitratesch serves over 14,000 organizations worldwide, spanning more than 160 countries.

For more information, please visit: [www.mitratesch.com](http://www.mitratesch.com)

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