



# DEVELOPING NEW SOURCING STRATEGIES TO REDUCE LEGAL SPEND



## **Situation**

A global energy company was looking to streamline sourcing strategy and reduce external spend.

## **Solutions**

Morae Global developed a comprehensive legal services sourcing strategy that:

- Extensively reviewed the company's existing spend on all legal service providers.
- Categorized the portfolio of work based on value, risk and effort involved.
- Developed new resourcing strategies and price points (based on market benchmarks) for each type of work.
- Refined the outside counsel policy, staffing and billing guidelines.
- Documented roles and responsibilities for all internal and external resources.
- Provided advice on negotiations with the law firms.
- Updated existing electronic billing processes to incorporate alternative fee arrangement workflow and guidelines.
- Built analytics to gauge and improve the effectiveness of alternative fee arrangements.

## **Benefits**

With newfound clarity around sourcing, staffing and retention policies and a cultural shift toward better financial discipline and accountability, the law department was able to reduce and better predict its legal spend.