



# RAPID RESTRUCTURING OF THE LEGAL AND COMPLIANCE FUNCTIONS



## Situation

As part of a corporate-wide cost-cutting initiative, the Legal and Compliance function of a global energy company was given a mandate to significantly reduce its spend profile within a one-month time frame. Morae Global was engaged to help develop a plan to significantly cut internal and external costs while minimizing disruption, continuing to support ongoing business operations and maintaining the risk profile.

## Solutions

Due to the short time fuse, within the space of three weeks, Morae Global:

- Developed, distributed and gathered responses from a workload survey distributed to more than 100 employees spread around the globe. This survey provided up-to-date data on the volumes and types of work being performed by each individual and group and served as a basis for determining how work could be more effectively allocated.
- Conducted interviews and focus groups with key legal and compliance resources to identify gaps and overlaps in the work portfolio and to better understand how Legal and Compliance supported key stakeholders.
- Developed a holistic internal and external annual spend profile, after gathering information from dozens of internal sources and synthesizing it into a complete and accurate picture to use as a baseline for spending reductions.
- Gathered, reviewed and analyzed two years of outside counsel invoice data to identify areas for “quick win” cost reductions and develop a longer-term sourcing and management strategy for sustainable savings.



- Prepared several detailed cost-reduction scenarios, including the risks and benefits associated with each.
- Outlined an improved outside counsel management program that incorporated technology and process improvements, updated engagement terms and outlined sustainable cost reductions.

### **Benefits**

The General Counsel was equipped with sufficient hard data and expert recommendations to implement an informed restructuring plan.

The Legal and Compliance functions were able to meet the corporate mandate for significant immediate cost reduction with limited disruption while continuing to ensure compliance risk was properly managed.