

# HARSCO CORPORATION THOMSON REUTERS LEGAL TRACKER E-BILLING RETURN ON INVESTMENT STUDY

## CONSISTENTLY RATED NUMBER ONE

Legal Tracker (formerly Serengeti Tracker) is the world's leading legal matter management, e-billing, and legal analytics system designed for corporate legal departments and law firms. Part of the Thomson Reuters Legal business unit, Legal Tracker is consistently ranked as the top-rated solution for its ease of use, international features, and quick implementation.

## EXECUTIVE SUMMARY

This is a return on investment (ROI) study covering HarSCO Corporation's (HarSCO) use of the electronic billing functionality within Thomson Reuters Legal Tracker™ (formerly Serengeti Tracker™) for the twelve-month period ending June 30, 2014.

During its seventh year using Tracker, HarSCO realized an ROI of 237% or almost 2.5 times the system cost. The system cost consisted of the monthly fees for the corresponding period.

### SAVINGS FROM LEGAL TRACKER E-BILLING

Category I: Improved Invoice Review Savings	76% of system cost
Category II: Paperless Office Savings	14% of system cost
Category III: Time Savings	147% of system cost
Total Return on Investment	237% of system cost

## DESCRIPTION OF SAVINGS CATEGORIES

**Category I: Improved Invoice Review Savings**—Tracker provides invoice auditing features, which include the ability to mark down bills automatically if they exceed custom rules set by the legal department. In addition, company invoice reviewers can use Tracker to reduce individual line-item entries, to reduce timekeeper rates, or to reduce the amount of an entire invoice. Savings in this category consisted of the amount of invoice reductions that HarSCO directly attributed to enhanced invoice auditing, analysis, and markdown functionality in Tracker.

**Category II: Paperless Office Savings**—This category represents the savings the company realized due to the elimination of paper invoices and attachments, including paper, printing, photocopying, and storage costs.

**Category III: Invoice Review Time Savings**—Tracker provides configurable invoice approval routes and accounts payable (AP) routes, so electronic invoices are automatically coded and routed through the approval chain. Approved invoice information is then sent in electronic format to the company's AP department for payment. To calculate savings, the fully burdened employee hourly rate was multiplied by time saved due to the automated invoice processing capabilities in Tracker.

## ADDITIONAL CATEGORIES OF SAVINGS

### Increased Visibility into Spending and Budgeting

Before HarSCO started fully utilizing Legal Tracker, they did not have a clear picture of the overall spending for particular matters or for the legal department as a whole nor were budgets collected from their law firms on matters.

HarSCO now requires all law firms to submit electronic invoices through Tracker, giving them a complete and reportable picture of their legal spending. Furthermore, HarSCO has a strict matter creation process, and no matters can be billed by their law firms without a budget. Tracker enforces these requirements by not allowing law firms to submit their invoices for payment until their budgets have been entered. Budget reports are run on a regular basis to show their global legal spend and how it compares to budget. This has led to meaningful conversations with their law firms that go over budget, more predictable spending, and cost savings due to law firms' knowledge that they will be held accountable if they go over budget.



### **Timekeeper Rates Management**

Before Legal Tracker, Harsco did not track timekeeper rates or rate increases in a meaningful way, and did not have a formal timekeeper rate approval process. With Tracker, Harsco now has strict matter creation processes that require all timekeeper rates to be approved before invoices can be submitted by their law firms. The functionality in Tracker allows Harsco to have all of their law firm rates submitted at once and approved in one place. Approved rates can also be tracked, and reports can be run for all approved rates in the system to ensure that their law firms have complied with the timekeeper rate billing guidelines. This has led to a systematic process in controlling rates and rate increases from their law firms.

### **Effective Invoice Review and Enforcement of Billing Guidelines**

Before utilizing Legal Tracker, Harsco rarely reviewed their invoices closely or marked them down because there were no budgets or enforced billing guidelines. Often invoices would be approved without consulting billing guidelines because invoices were not submitted in a standard format. Now with Tracker, the system automatically flags violations of billing guidelines, bringing these to the attention of invoice reviewers immediately. The flagged billing guidelines violations are now strictly enforced which has directly led to savings and fewer violations because their law firms now know that any violations will be flagged and they will be held accountable for those violations. Now, firms are more compliant with billing guidelines, there are fewer invoicing errors, and invoice review is even more efficient.

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