

## WestlawNext®

### Helping law firms apply current data analysis to rates, trends, and financial performance.

Matter Benchmark Reports is fueled by the powerful data from Serengeti® Law, the developer of the No. 1-rated e-billing and matter management system and the largest connected network of firms and clients. It enhances or replaces current practices such as print surveys and informal networks for understanding rates and market conditions.

#### WestlawNext Advantages

WestlawNext® builds on Westlaw's strengths to bring you the next evolution of legal research.

Advantages of Matter Benchmark Reports on WestlawNext include:

- **Work smarter and faster** in a system built on the world's most advanced legal platform
- **Base your decisions on actual billing information** flowing through Serengeti Tracker®
- **Compare your rates** to industry benchmarks in specific fields of law and geographic regions
- **Estimate total costs** for all your matters, set budgets, and review/compare costs at year end
- **Compare your internal data** with similar matters at other law firms

#### Revolutionary New Data-Analysis Engine Delivers Unique Insights

Contains over 456 million data points from more than 15,000 law firm offices across the United States.

#### Giving Firms a Competitive Edge

- Compare your firm to others in regards to billing rates, realization rates, and staffing ratios
- Capture more business from clients by understanding and leveraging your competitive advantages over peer firms
- Identify growth opportunities by geography and practice area
- Analyze trends to get the information you need to quickly respond to Requests for Proposals (RFPs)

#### Make More Informed Decisions and Improve Performance

Leverage the latest legal technology and take advantage of this powerful data analysis engine to make smarter decisions for better results.

#### Reports and Filters

Includes four report tables with corresponding trending analysis:

- **Law Firm Billing Report** – Matter overview by law firm size and location of billing office
- **Law Firm Representation Report** – Matter overview by company size and industry
- **Timekeeper Billing Rates Report** – Rates by timekeeper type and law firm size
- **Total Invoice Approval Report** – Average invoice (fees and expense) breakdowns and total amounts billed by firm size

#### Filters

- Matter type and area of law
- Jurisdiction for litigation matters
- Complexity (matter size)
- Company size and industry
- Firm size and location
- Date

*See reverse side*



# Matter Benchmark Reports

## Practical Use Cases for Law Firms

### Estimating Costs

- Estimate what it will cost to represent a client in a new matter
- Give quick responses to client questions about cost estimates

### Evaluating Performance

- Compare your firm's performance relative to peer firms and industry benchmarks
- Understand how specific practice areas or offices compare to similarly situated firms

### Billing

- Present concrete information about prevailing rates when reviewing bills with clients
- Be better prepared to address potential client questions

### Identifying Opportunities for New Business

- Determine geographic areas and practice areas best suited for growth
- Identify how best to allocate limited resources

### Developing Flat Fees/Blended Rates

- Apply guidelines to develop responses to requests for flat fee proposals and other alternative fee arrangements

### Detailed Budgeting

- Leverage additional data points when preparing budgets for clients
- Understand how budgets may need to change as circumstances change

### Matter Review/Year-End Review

- Compare your data with similar matters at conclusion of a matter or all matters at year-end

### Documenting Efficiencies

- Build trust with clients by showing data that demonstrates your firm's efficiency
- Respond to operational questions from firm management

Put Matter Benchmark Reports on WestlawNext to work for you with current industry information to make intelligent business decisions and deliver stronger outcomes.

Visit [WestlawNext.com](http://WestlawNext.com)

To order or for more information,  
contact your West Representative at  
1-800-220-9378.



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