MODERN DOCUMENT MANAGEMENT

How Law Departments Can Work Smarter

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EXECUTIVE SUMMARY

Over the past decade, digital technologies have revolutionized nearly every industry, transforming client relationships, business processes, and individual work functions.

Digital transformation is widely credited with enabling organizations to reduce costs, increase agility, and deliver enhanced new services. One outcome of digital transformation has been the need to manage the rising volume of digital documents and information generated by business systems.

This challenge is particularly acute in the legal world. Law firms and legal departments manage large volumes of documents as part of their core business function. They have unique requirements for the use and accessibility of these documents, and specific needs around workflow and collaboration. Many of these organizations turned to document management systems to address the challenge. Traditional document management systems were built to help

enterprises organize and manage their documents. However, these systems were not designed to support the unique requirements of legal professionals. There is a growing understanding that traditional document management is unable to meet the needs of modern law departments and legal professionals.

iManage Work Product Management is a modern document system that empowers corporate legal departments to manage information more productively and securely. This paper will examine the challenges faced by legal departments, and illustrate how modern document management adds value to information assets to help legal professionals work more effectively, productively and securely.

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SECTION I:
THE DOCUMENT MANAGEMENT CHALLENGE

Legal departments are experiencing a period of profound change. Legal teams are under pressure to reduce outside legal spend, while improving cost predictability.

As spending is constrained, legal teams are building legal operations functions and developing new tools and technologies to make professionals more productive. This drives an increased focus on technology: a study by Thomson Reuters showed that 70% of legal departments view implementing technology to improve operational efficiency as a top priority[1]. Digital transformation, artificial intelligence, process automation, document management, and contract management are all areas of investment.

One key area challenging legal departments is information management, specifically the ability to search, manage, and work effectively with the volume of email, messages, and documents that flow through the department. Legal departments' core function requires effective ways to save, access, edit, and reuse documents. They are also required to share and collaborate with business stakeholders, outside counsel, and provide information access to an increasingly mobile workforce.

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1   "Thomson Reuters, 2019 Legal Tracker LDO Index"

Comparing Matter Management and Document Management

Document management is often viewed in the context of another widely-adopted corporate legal tool: **matter management.** Matter management primarily addresses the operational and financial concerns associated with a matter, including creation, assignment, billing, and reporting. The majority of matter management capabilities are focused around legal spend management.

By contrast, **modern document management** is focused where and how legal professionals get work done, in documents and emails. Legal professionals may spend 5% of their time in the matter management system, but will spend 95% of their day working with documents and email. The real key to improving their productivity is in delivering a better experience for the user with the tools they use every day.

Matter management systems also lack several of the critical capabilities that characterize modern document management. Specifically, matter management does not include matter centricity for documents and emails, which ensures that all of the information legal professionals work with, including emails and documents, is saved in unified matter folders which can be readily accessed, searched, and shared. This capability is essential for corporate law departments, where a majority of legal work originates and is delivered via email, and may not be captured in matter management. Organizing information in context, the way legal

professionals expect to see it, improves user satisfaction and drives enhanced productivity.

While some matter management systems offer basic document storage, they typically do not include the advanced tools necessary to manage legal information at scale. For example, matter management does not include the comprehensive information security and governance capabilities that are essential for legal documents. They also do not include personalized search, mobile access, records management and governance, and integration with other legal-specific tools and systems.

Legal departments often manage some of the most valuable and sensitive documents used by the business. As such, they need systems and processes to protect and govern all information in accordance with policy. This includes information security and access, as well as information lifecycle management. New privacy regulations such as GDPR and CCPA add a new level of complexity to how legal information is managed. Sensitive legal information requires the highest level of protection from external and internal threats and bad actors.

One fundamental characteristic of legal work is that both documents and emails are central elements of the work product. Legal professionals initiate, organize, and deliver their work in email as well as documents, and it is important to manage both types of content. Traditional document management ignores email communication, creating information silos and forcing professionals to switch between multiple software applications, which can be confusing and disruptive to the user.

This disconnected and frustrating end user experience is most evident in the area of document search. Legal professionals need to find and access documents in order to leverage past work and do their job more efficiently. One study by IDC found that knowledge workers spend about 2.5 hours per day, or roughly 30% of the workday, searching for the right information[2]. Traditional document management fails at search when information is scattered across network drives, SharePoint, Salesforce, and Outlook. Confusing search interfaces and an outdated user search experience often result in poor adoption of traditional document management.

2   "IDC, the High Cost of Not Finding Information"

In order to succeed in a corporate legal environment, document management systems must meet the demands of the lawyers and staff, while aligning with the business requirements of the organization. There are several areas where traditional document management falls short of these needs:

- **No single source of truth –** Traditional systems do not provide a consolidated resource for documents and emails, resulting in information spread across multiple information silos

- **Collaboration –** Legal professionals need to be able to easily and securely share documents with outside counsel and internal teams

- **Knowledge retention –** Legal departments need to be able to retain and access documents if an attorney leaves the organization

- **User experience –** Current approaches require attorneys to use multiple systems to create, review, and manage legal documents, creating frustration and lost productivity

- **Security –** Existing enterprise tools do not provide adequate security to protect legal materials against cyber threats while supporting internal governance and auditability requirements
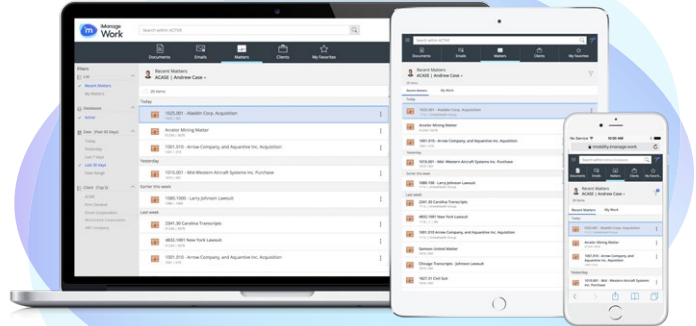
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SECTION II:
MODERN DOCUMENT MANAGEMENT

Modern document management is the next stage in the evolution of productivity solutions for corporate legal departments and users.

It delivers an intuitive, consumer-like experience that empowers professionals to work more productively. At the same time, it enables corporate legal departments to be more efficient, agile, and responsive to the changing business environment.

iManage's modern approach to document management is built on four key principles:

1. Value to the User: The central tenet of modern document management is to empower the user by delivering a dramatically better experience. It mirrors consumer applications like Amazon and Google, with intuitive features that work the way users want to work and requires minimal training. Modern document management starts with a clean, modern interface, accessible on any device, including personal computers, phones, or tablets. Documents and emails are integrated and organized by project or matter, so users see the complete picture, without bouncing between information silos. Modern document management is seamlessly integrated with the authoring applications that legal professionals use every day, including Microsoft Word, Outlook, Gmail, and others. Creating a better, more productive user experience is the critical first step in driving adoption among busy legal professionals.

Single user experience across devices improves productivity and increases adoption.

Defining Modern Document Management

Modern document management extends traditional document management into new forms of communication, intelligence, and security. This modern approach to document management incorporates the following capabilities:

- Integrated document and email management
- Secure document sharing and collaboration
- Powerful and personalized search
- Mobile access
- Integration with key legal systems
- Need-to-know security and governance
- Knowledge management and analytics
- Intuitive and consumer-like experience
- Cloud service delivery

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iManage RAVN Customer Case Study

One multinational telecommunications company uses iManage RAVN to automate the process of contract analysis and obligations management. RAVN identified significant revenue leakage, amounting to tens of millions of dollars lost per year. The result was a 2% improvement in topline revenue, while significantly reducing manual effort.

2. Value to the information: Modern document management is more than a file repository, it adds smart features and capabilities to enhance the value of information stored in legal documents and emails. For example, iManage displays document history and other metrics in intuitive visual dashboards and timelines, not text tables. It anticipates user actions, with smart document previews, suggested filing locations, and personalized search that delivers more accurate results by remembering who you are and what you search for most often. It integrates seamlessly with the tools legal professionals use, including matter management, contract management, and workflow software.

In addition to smart features, iManage leverages the power of artificial intelligence to unlock knowledge and solve business challenges. iManage RAVN AI analyzes and transforms information locked away in documents, enabling new and more valuable search and analytics. iManage RAVN can automate routine cognitive processes like document review, or analyze contracts to identify obligations and revenue capture opportunities.

3. Value to the organization: Improving the individual user experience while enhancing the value of information delivers profound benefits at the organizational level. Modern document management helps legal organizations become more efficient and productive, and deliver better outcomes for the business. The more modern user experience drives user adoption, which means more content is saved, secure, and reusable for the business. It drastically reduces the time spent across the department searching for the correct document. More importantly, it retains the department's institutional knowledge, captured in documents and emails, and makes it accessible and reusable. This delivers real benefits to the organization in terms of improved knowledge sharing, best practices, and increased value to the business.

Cloud Delivery:

iManage Cloud delivers modern document management with scalable, reliable performance and industry-leading security. The iManage Cloud enhances organizational agility with rapid deployment, automated updates, and the ability to quickly add new functionality as needed. It offers comprehensive security to meet even the most stringent security requirements, while significantly reducing total cost of ownership.

iManage is integrated to most matter management, IP management, and entity management systems. Over 100 iManage partners create and support over 250 add-on products and services, offering enhanced capabilities like redlining, metadata scrubbing, and others to meet specialized needs. With iManage Cloud, legal departments can realize the benefits of industry-leading reliability, scalability, and agility, while staying focused on the business.

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4. Comprehensive Governance and Security:

The final tenet of iManage's approach to modern document management is comprehensive security. As noted previously, legal organizations have stringent requirements for the security of documents from both internal and external threats. iManage delivers industry-leading comprehensive security, built on established industry best practices, to protect information assets. Data is encrypted at every stage of work, with security permissions defined by project or client, and automatically applied across all documents or email.

These protections are augmented by comprehensive governance, security, and risk mitigation features, including need-to-know security and ethical walls, to govern and protect information assets. It also includes advanced threat management to identify security breaches from internal or external bad actors. Going beyond traditional document management, iManage tools support the entire legal document lifecycle, including creation, management, legal hold, records retention, and disposition. All these capabilities are carefully designed to be unobtrusive and easy to manage for the business user. Taken together, these capabilities secure information against threats to a greater degree than is typically possible for enterprise IT organizations, making iManage the safest place to store sensitive information.

In the iManage cloud, advanced security protections include:

- **Customer managed encryption keys (CMEK)** – CMEK ensures that the customer maintains exclusive control of the master key used to encrypt and decrypt their data.

- **Geo-isolation of data** – guarantees that data stays properly domiciled for storage and processing, including viewing, OCR and full-text indexing.

- **Zero Trust security** – Cutting-edge security architecture that exceeds the standards of conventional security models and certifications.

Customer Value

To further illustrate these concepts, it's helpful to consider a real-world customer example. iManage recently engaged with a large multinational corporation with operations in 180 countries around the world. Their law department found that they struggled to effectively manage their information resources, and identified specific pain points associated with finding, sharing, and uploading information. Their analysis showed that the fifty legal department employees needed to search and access four documents every day. The searches fall into three main categories:

- **"Easy"** searches for documents the user has personally touched recently – 10-20 minutes

- **"Warm"** searches for documents where the user has some confidence – 30 minutes-2 hours

- **"Precedent"** searches where the user is looking for previously created content – 1-5 days

When calculating the business impact of this challenge across 50 employees and 52,000 searches every year, it became evident that the productivity loss associated with inefficient document search was substantial. By their estimate, if one third of these searches fall into the "Easy" category, that equates to 4,300 employee hours every year, or just over two years of lost employee productivity from the legal team.

Many of their challenges were rooted in the fact that there was no single source of the truth for business information, so data was saved in silos. This resulted in a loss of speed and accuracy in searching for information, significantly limiting their ability to find and leverage precedent.

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We selected iManage because it provided capabilities our attorneys were longing for, and when we looked at some of the adoption issues we were having, we believed the better user experience would drive adoption.

MassMutual

After conducting an evaluation and proof of concept, the customer determined they would roll out iManage work product management to enable knowledge sharing and leverage the power of their information. They based their decision on the belief that iManage would deliver transformative value by better enabling legal work processes and products. The objective was to deliver more than a document management system, but a complete legal information, knowledge, and workflow management solution.

Their analysis indicated that iManage would deliver significant direct savings, in terms of time savings from better search and application of precedent, but its real value was in dramatic improvements in human productivity. The core value is in the transformation of how legal professionals get work done, and in the improvements in productivity, user experience, knowledge sharing, and the overall quality of legal services delivered to the business.

About iManage™

iManage transforms how professionals get work done by combining artificial intelligence, security, and risk mitigation with market-leading document and email management. iManage automates routine cognitive tasks, provides powerful insights and streamlines how professionals work, while maintaining the highest level of security and governance over critical client and corporate data. Over one million professionals at over 3,000 organizations in over 65 countries – including more than 2,000 law firms and 500 corporate legal departments – rely on iManage to deliver great client work – securely.

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