



NEW YORK LAW FIRM

CASE STUDY

COMPANY

This Top New York City-based Law Firm (NYC Law Firm), with a team of over 1,200 lawyers in 16 offices worldwide, is a fully integrated, multipractice law firm. For more than a century, NYC Law Firm has represented Fortune 500 companies, multinational financial services and investment banking organizations, as well as leaders in the life sciences, technology, energy, securities and media sectors.

BUSINESS CHALLENGE:

Provide their financial analysts and management team with the ability to:

- Access one data source using one application framework and one interface for streamlined planning, reporting & analysis.
- Simplify and automate the labor-intensive process generating highly detailed department-level and client matter profitability reports and analyses.
- Generate readily accessible and accurate executive-level summaries of the firm's global financial performance.
- Proactively and predictably manage business at all levels under constantly changing and challenging conditions.

SOLUTION

PowerExcel BI software, PowerExcel publisher, and Olation Studio for :

1. Automated budgeting & financial reporting.
2. Profitability analysis at all component levels.
3. The streamlined creation and distribution of financial reports.
4. A centralized data warehouse.

OVERVIEW

Founded in the 1800s, NYC Law Firm ranks among the ten largest US law firms, with over 1,200 lawyers in 16 offices worldwide. NYC Law Firm is known for sharing detailed knowledge in cross-functional teams across the global enterprise by drawing upon attorneys from different practices and offices as well as best-of-breed information technology to deliver complete solutions. This achieved by integrating transactional capability with regulatory experience, intellectual property capability, and litigation risk management.

"PARIS Tech has repeatedly demonstrated its ability to understand our business objectives, present detailed plans, and implement a rock-solid business intelligence solution that clearly delivers on their product promises. PowerExcel exploits one centralized data warehouse, one application framework, and one desktop interface and this solution enabled us to streamline many of our reporting and analysis activities. In looking back at the product's demanding trials here, I give PowerExcel the highest marks for performance excellence and I can now appreciate the power of one."
- CFO at NYC Law Firm

CUSTOMER PERSPECTIVE

With the goal of simplifying and streamlining the labor-intensive process of accessing data in the Elite system and generating financial, department-level, and client matter profitability reports, CFO at NYC Law Firm, engaged PARIS Tech to evaluate their profitability reporting and analysis requirements and present an advanced, multiphased, best-of-breed solution.

“At the time, we used Microsoft Access to generate client matter profitability reports and Excel spreadsheets to manually construct department-level profitability reports. It was a lengthy process requiring intimate knowledge of unfriendly data structures,” said the CFO. “I needed to find a way to automate this process, allowing my staff to devote more time to performing financial analysis and less time to generating reports.”

SOLUTION - BUSINESS ENLIGHTENMENT

PARIS Tech worked in collaboration with the Director of Financial Systems Development at NYC Law Firm and her team. The PARIS Tech/NYC Law Firm partnership performed a needs analysis, defined the project requirements, and created a blueprint for the design, development, and integration of a four-phased solution. NYC Law Firm’s willingness to partner on the project accelerated project execution and facilitated a rapid transfer of knowledge of the PARIS Tech solution.

THE DEPARTMENT-LEVEL PROFITABILITY CHALLENGE:

Phase 1 of the project, developing a centralized data warehouse and integrating PowerExcel for department-level profitability analysis, ran like clockwork. The warehouse, based on PARIS Tech’s star schema architecture, centralized all of the required data and greatly simplified how business data was being accessed to build financial reports. The PowerExcel component along with Excel provided the Director’s team with the ability to perform department-level profitability analysis in record time.

According to the Director of Financial Systems Development, “We are constantly looking at ways to maximize performance. PARIS Tech’s consultants and solutions significantly strengthened our ability to respond rapidly to any request from the Firm’s management team.

The data warehouse gave us easier access to existing data within a more intuitive data structure. People who previously came to our group for all their custom reports are writing simple queries using Access and generating reports for themselves. Using PowerExcel to create department-level profitability analyses has dramatically reduced the time required, leaving the analysts with more time for analysis. Both of these gains provide real value to the organization.”

A MATTER OF MEASUREMENT: CLIENT MATTER PROFITABILITY

With Phase 1 successfully in place and running, the CFO & Director of Financial Systems moved ahead with PARIS Tech to implement Phase 2 of the project--client matter profitability analyses.

The NYC Law Firm & PARIS Tech team had succeeded in accelerating the production of detailed department-level profitability analyses, and Phase 2 now called for integrating data and generating client matter profitability reports. This phase also included allocating overhead expenses, such as rent, to ensure that profitability reports included all expenses.

“Before the PARIS Tech solution was in place, client matter profitability reports were labor-intensive to produce,” said the CFO. “The detailed scoping sessions helped ensure this phase of the project ran smoothly. NYC Law Firm had a clear design for measuring client matter profitability. We had very specific requirements for expense allocations and revenue realization measurement. PARIS Tech worked very closely with us and quickly came up to speed on our goals and requirements. Good project management and an excellent working relationship enabled us to successfully share the workload with the consultants. We now have detailed profitability information available for every client and matter in the Firm, right at our executives’ desktops. These Excel-based reports are multidimensional and easily updated as often as needed. Our design is flexible to allow for changes submitted from the management team.”

POWEREXCEL PUBLISHER AND “WHAT-IF” SCENARIOS

Under phase three of the project, the NY Law Firm & PARIS Tech team is currently deploying a budgeting solution as well as PowerExcel Publisher-- a web-based capability that provides executives with accelerated access via a web browser and the intranet to financial reports based on varied business dimensions and analysis criteria. This level of access ensures that NYC Law Firm management team has a dynamic view of their global financial universe and the ability to collaboratively share information.

PARIS Tech is also putting one of PowerExcel's most valuable business intelligence tools to work--" what-if" scenarios. This feature enables NYC Law Firm to perform predictive and multidimensional profitability analyses based on an unlimited number of business developments and then weigh the impact of potential business outcomes across the global organization.

BLISTERING SPEED & ACCURACY WHEN IT COUNTS

PowerExcel's ability to rapidly deliver on-demand is best described in this brief quote by the CFO. "PowerExcel's speed and accuracy were clearly demonstrated the day before my vacation began. The Managing Partner placed an urgent request to receive a detailed profitability analysis for 45 of our top clients. I knew that PowerExcel would be able to handle the task--what was previously a week-long task was initiated, completed for my review, and delivered to the Managing Partner in one day--the same day the request was made. It is in situations like this that one truly recognizes how much PowerExcel has automated data access and streamlined the business performance management processes at our Firm."

POWEREXCEL... THE POWER OF ONE

In speaking about the collective benefits delivered to NYC Law Firm during the past 18 months through PARIS Tech's PowerExcel solution, CFO concluded, "PARIS Tech has repeatedly demonstrated its ability to understand our business objectives, present detailed plans, and implement a rock-solid business intelligence solution that clearly delivers on their product promises." "PowerExcel exploits one centralized data warehouse, one application framework, and one desktop interface, and this solution enabled us to streamline many of our reporting and analysis activities. In looking back at the product's demanding trials at our law firm, I give PowerExcel the highest marks for performance excellence, and I can now appreciate the power of one."

