



CANADIAN LAW FIRM

CASE STUDY

COMPANY

This full-service law firm in Toronto, Canada has been providing legal services to Canadian and international clients for more than 120 years. With more than 180 lawyers, the firm is dedicated itself to the provision of high-quality, timely and innovative legal services.

BUSINESS CHALLENGE:

Provide their financial analysts and management team with a Business Performance Management solution that allows them to :

- Centralize data from Elite in a data warehouse to support current future business performance management projects
- Access one data source using one application framework and one interface to streamline and automate financial compensation calculations, reporting, and analysis.
- Reduce the labor-intensive process of generating partner compensation reports from multiple weeks to a matter of a few workdays.
- Leverage the investment and work performed in the partner compensation project in additional project phases; specifically, Financial Reporting and Budgeting.

SOLUTION

PowerExcel and Olation Studio for:

1. Centralized access to up-to-the-minute data
2. Partner compensation calculation and analysis
3. The streamlined creation and distribution of reports

OVERVIEW

This Top Canadian Law Firm traces its roots back more than 120 years to Canada's emergence as a major industrialized nation. Today, some 180 lawyers--backed by a professional staff of over 200--help clients seize opportunities, overcome challenges, and develop creative strategies to meet their most demanding business objectives. The lawyers of this top Canadian Law Firm are a unique group of individuals who share a common entrepreneurial spirit. Whether they articulated at the firm or moved there from another firm, whether they have been with the firm two years or twenty, they thrive on fast-paced, ground-breaking work, and believe in implementing best-of-breed technology to support the achievement of their strategic business goals.

"PowerExcel's multidimensional capabilities are instrumental in providing the management team at Top Canadian Law Firm with various views of a partner's annual contributions to the firm. Rather than arriving at conclusions based on restricted views of static data, management is now able to review an up-to-the-minute comprehensive picture of the partner's and firm's collective performance. This is what business performance management is all about, and I can't imagine doing this task without PowerExcel." -
Partner & Controller at Top Canadian Law Firm

CUSTOMER PERSPECTIVE

This Top Canadian Law Firm, a long-time user of Elite business systems, wanted to automate partner compensation calculation and analysis and soon afterward financial reporting and budgeting tasks. To achieve this business goal, they would need to identify an all-in-one business performance management (BPM) solution that was fully compatible with Elite. With the goal of enhancing the value of Elite data to the firm, streamlining the data gathering process, and manually executing partner compensation tasks and reports via MS Excel, the Managing Director at this Top Canadian Law Firm engaged PowerExcel to evaluate their business challenges and present a comprehensive and multi-phased implementation of their solution: “We wanted a comprehensive BPM solution specifically designed to meet the unique needs of the legal industry,” said the Managing Director. “The ideal solution would draw data from a centralized data source, leveraging our existing MS Excel skills, automate the process of using variables related to partner compensation distribution, and operate within the context of our unique business logic. It would also provide us with a technology migration path, allowing us to build upon our investment to streamline other BPM tasks including budgeting, forecasting, financial reporting, and analysis in the months ahead.” “In brief, the partner compensation process was too painful and time-consuming,” said a Partner. “We found ourselves devoting 14-hour days for a period of 3-4 consecutive weeks, including weekends. Although we were getting through the partner compensation process, it didn’t make sense to hack our way through this process. We explored using the Elite BI tool, but it did not provide the ease of use, flexibility, speed, and broad planning, reporting and analysis capabilities found in unified BPM applications.”

SOLUTION - POWEREXCEL FOR PARTNER COMPENSATION

Collaborating as an integrated unit, this Top Canadian Law Firm & PARIS Technologies performed a Needs Assessment, defined the project requirements, and created a blueprint for the design development and integration of a multi-phased PowerExcel implementation.

PHASE 1: THE PARTNER COMPENSATION CALCULATION AND REPORTING CHALLENGE

Phase 1 of the challenge, developing a centralized data warehouse and integrating PowerExcel for partner compensation and reporting, was completed in the brief period of 6 weeks,

“It is amazing to see how the BPM technology is already allowing us to experience new efficiencies and productivity gains. Before PowerExcel, we had to manually generate numerous reports for use in our partnership compensation calculations. It sounds like a small task, but gathering the data, keying it into MS Excel, analyzing it, and correcting it almost shut us down for a month,” stated the Controller at the Cassels Brock. “With PowerExcel, we are already able to access real-time data via the warehouse and exploit PowerExcel to generate more comprehensive reports and perform compensation calculations with our business logic. We’ve not only reduced the number of required reports from 12 to 5, but we are spending considerably more time analyzing data instead of gathering it. PowerExcel has allowed us to divert individuals to perform their core tasks, and this means they are better supporting the firm as a whole as well as our clients. I am also pleased to report that we have reduced a grueling 3-4 week, late-night, and weekend task to approximately 3 workdays! Preparing the reports and electronically distributing them across the enterprise has been equally impressive and automated through the use of PowerExcel Publisher.” The benefits of using PowerExcel to support the partner compensation process go well beyond speed, ease of use, and general productivity. According to the controller, “PowerExcel’s multidimensional capabilities are instrumental in providing the management team at our Top Law Firm with various views of a partner’s annual contributions to the firm. Rather than arriving at conclusions based on restricted views of static data, management is now able to review an up-to-the-minute, comprehensive picture of the partner’s and firm’s collective performance. This is what business performance management is all about, and I can’t imagine doing this task without PowerExcel.”

REALIZING AN EARLY ROI ON EXISTING SYSTEMS VIA POWEREXCEL:

PowerExcel has a reputation for delivering a rapid return on the initial investment to customers, “Like most firms, we have made substantial investments in recent years to better manage our firm. The PowerExcel BPM solution clearly retrieves a true ROI on prior investments in core financial and operational systems through unprecedented access to accurate, real-time data,” commented the Managing Director. “I am confident in our ability to exploit our investments in PowerExcel to fulfill the next two phases of our multi-phase project: Financial Reporting & Budgeting. I look forward to breaking into this new BPM ground.”

