

# Global 200 Financial Services Company Achieves Significant Savings By Transforming ESI Operating Model

## Results

**\$4.2M**

savings in first 24 months

**\$7.8M**

estimated savings over three years

**↓45%**  
**reduction**

estimated reduction of required  
document review

A global Fortune 200 financial services company with operations in the United States, Asia, Europe and Latin America engaged HBR Consulting (HBR) to transform its strategy for handling electronically stored information and develop a new operating model.

## Challenge

Our client was experiencing rapidly escalating fees and costs associated with the processing and analysis of electronically stored information (ESI) in the context of litigation, investigations and regulatory matters.

## Objectives

As part of a company-wide optimization effort, the client engaged HBR to transform its strategy for handling ESI and develop a new operating model. The HBR engagement team collaborated with our client to develop and implement a strategy that encompassed:

- Governance, organizational structure and defined processes for the discovery support team
- Technology and service provider review, selection and fee negotiation
- Reporting spend and performance metrics

## Approach

**Governance, organizational structure and defined processes for the discovery support team.** The new operating model included cross-functional governance representing ESI stakeholders from across the organization, including law department, information technology and corporate investigations groups. New policies empower the discovery support team to ensure that centralized decision-making, assignment of preferred services

“The **discovery dashboard enables continuous improvement** by measuring internal workload, policy compliance, provider performance and the effectiveness of early data analysis and accelerated review methodologies.”

providers and consistent application of defensible accelerated document review strategies occur. Transforming the roles of the discovery support team enabled the team to apply their knowledge of the business, tooled with innovative technologies, to implement strategies that reduced the cost of document review and supported the early resolution of matters.

As a result of this initiative, our client has a comprehensive process for assessing matters requiring e-Discovery, assigning and managing preferred service providers, applying accelerated review methodology and tracking performance and spend across the complete lifecycle.

**Technology and service provider review and selection.** A new strategy for the deployment of technology was defined to address our client’s need to minimize the impact on internal resources, provide continuous high level of service to the company and its’ outside counsel while providing access to innovative technologies. The defined technology enhancements aid in reducing costs.

An innovative managed services partnership was implemented to support self-service capabilities in addition to full-service support to meet the needs of each matter. The pricing model was transformed to a managed services billing model to provide our client with budget predictability and transparency.

**Reporting spend, performance metrics and pricing.** A discovery dashboard was designed and implemented to provide comprehensive reporting of spend and performance metrics. The discovery dashboard enables continuous improvement by measuring internal workload, policy compliance, provider performance and the effectiveness of early data analysis and accelerated review methodologies. By establishing new reporting protocols, our client benefits from the ability to review cross-matter reporting. Embedded cost modeling supports more accurate budget forecasting, continuous improvement of internal operations and facilitates data-driven decisions.

### **Benefits**

As a result of a collaborative team effort, our client has experienced significant savings and reduction in ESI costs as an outcome of implementing a new operating model. The new model encompassed centralizing the management of ESI, standardizing processes, enhancing capabilities and entering into favorable financial arrangements with preferred providers.

- \$4.2M savings in first 24 months
- \$7.8M estimated savings over three years
- 45% reduction estimated reduction of required document review

## About HBR Consulting

HBR Consulting delivers advisory, managed services and software solutions that increase productivity and profitability, while mitigating risk for law firms, law departments and corporations. As trusted advisors with deep industry experience, clients partner with HBR to achieve significant, sustainable results.