

MITRATECH

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Delivering a Consolidated Technology & Process Landscape

How a global finance tech and services provider modernized its legal department with TeamConnect ELM.



The Company

An American multinational Fortune 500 company that is a global leader in providing financial technology and services to banks, thrifts, credit unions, leasing and finance firms, brokers, and other clients.

Challenge

The company had made an acquisition that had **significantly expanded the size, complexity, and needs** of its legal department.

But reporting/matter updates were still being done via Excel, resulting in incomplete visibility and difficulty in responding to basic requests from leadership. The use of email, shared drives, and other methods to manage matters had caused inconsistency in the delivery of legal services, significant duplicated effort, and the risk of

employee attrition. Being unable to accommodate key financial management processes and data, such as UTBMS codes, was leading to inefficient, error-prone processes.

For the General Counsel, the key issue was ultimately about **risk** – the GC did not feel confident updating the board on legal department risk and operations.

The company **sought to implement a consolidated technology and process landscape** that would enable leadership visibility, confident reporting by the GC to the board, as well as creating a single source of truth to drive better use of existing knowledge and improve retention of key resources. By improving collaboration with internal and external stakeholders, Legal would drive greater efficiency and improved perceptions of itself as a partner for other business units.



The Solution

After evaluating multiple contenders, the company chose Mitratesh and our TeamConnect ELM offering, seeing it as a **comprehensive platform** able to accommodate the full requirements of the Legal department's work portfolio.

One factor that won out for TeamConnect was its flexibility and scalability: the platform could be adjusted and expanded to meet changing business requirements **by the internal team**, versus the costs and inconveniences of vendor customization.

This was a **distinct advantage over Onit**, which (according to this customer) had a reputation that once it's implemented, "you're stuck in cement."

Another factor in Mitratesh's favor? A **long track record of success** in providing technology for solving the complex needs of financial services users. The General Counsel valued law firm input, and received positive feedback from them about Mitratesh.

The Results

The legal department **now has the unified technology and process landscape** it had aspired to, thanks to TeamConnect's end-to-end ELM capabilities, ease of adoption, and ability to seamlessly integrate with existing systems.

For users like this one, TeamConnect accelerates tasks and cuts in-house costs and outside spend

The Benefits

The GC now has confidence in the ability to surface insights via TeamConnect Business Intelligence analytics, owing in part to how data is now standardized across the legal department.

For the key stakeholder, TeamConnect adoption provided a personal win: "If I have to work nights and weekends, it's because I have to address an actual emergency, not stitch together information into a spreadsheet that should be in a system." With TeamConnect, this headache was eliminated.

About Mitratesch

Mitratesch is a proven global technology partner for corporate legal, risk & compliance, and HR professionals seeking to maximize productivity, control expense, and mitigate risk by deepening operational alignment, increasing visibility, and spurring collaboration across their organization.

With Mitratesch's proven portfolio of end-to-end solutions, organizations worldwide are able to implement best practices and standardize processes across all lines of business to manage risk and ensure business continuity.

Company Overview

- Financial tech & services
- 40K+ global employees
- \$14BN in yearly revenue
- Employees: 40K+

Challenges

- Increase in size and complexity of legal department needs
- Outdated processes and methods
- Lack of confidence in reporting to corporate board

Results

- Transformation of the legal department tech landscape and processes
- Accelerated processes and reduced spend
- A single source of truth for the department
- Confidence in reporting to management and uncovering actionable insights
- Saves time and effort for staff, especially key stakeholders

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