

MITRATECH

“The right solution would ‘connect the dots’.”

Delivering a Consolidated Technology & Process Landscape

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



The Company

A European multinational investment bank and global leading financial services provider operates a strong, profitable private clients franchise. The company has a network that spans over 50 countries, including Europe, Asia, and the Americas.

The Challenge

The company had siloed business processes that were supported by **a patchwork of point solutions**.

These fragmented processes resulted in various strategic pains, such as **difficulty responding to regulatory requests** in a timely, accurate manner – which caused threats of sanction.

The company needed a single source of truth in a platform capable of consolidating systems and business processes.

It also led to the **inability to use historical data** to accurately forecast outside counsel costs. When this occurred in relation to mortgage-backed security litigation, the company stock was valued at a lower multiple by equity markets due to quarterly EBITDA misses caused by incorrect legal cost forecasting.

There was an extensive manual effort by the entire team to pull together global operational and spend reports. But ultimately the company needed **a single source of truth for the global organization** in a platform capable of **consolidating systems and business processes**. This would enable high-value resources to focus on strategic activities by **reducing manual effort**.

The right solution would ‘connect the dots’, using standardized, integrated data to respond to regulatory



requests, and use historical data to more accurately project OC costs and assess the value of OC spend.

The right solution would ‘connect the dots’

The Solution

The company chose Mitrates and our TeamConnect ELM offering, seeing it as **a comprehensive, scalable solution able to accommodate regional and practice area requirements.**

TeamConnect offered the company the flexibility to be largely **self-sufficient**, and the ability to shape its vision early through extensive discovery and engagement. It also has a strong law firm support model, which mattered to this customer.

Another factor in Mitrates’s favor? Our **unparalleled track record** of global financial services success.

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The Results

TeamConnect allowed the company to **align its commercial expectations** across the entire organization, as well as freeing it from negative feedback on its user interface (UI).

The Benefits

Like other firms using TeamConnect, the company will now have a centralized and secure single source of truth, processes that are vastly accelerated yet more precise, and management visibility into legal operations across the entire enterprise.

Company Overview

- Financial tech & services
- 70K+ global employees
- \$30BN+ in yearly revenue
- Employees: 70K

*Regions are Global, NAFTA, APAC, EMEA, LATAM +

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.

Mitratesch serves over 1,500 organizations worldwide, including 30% of the Fortune 500 and over 500,000 users in 160 countries.

For more info, visit: www.mitratesch.com

Challenges

- Siloed business processes
- Processes causing inaccurate forecasting of outside counsel costs
- Difficulty responding to regulatory requests in a timely, accurate manner

Results

- A single source of truth for a global organization
- Standardized, integrated data
- Reduced manual effort

Benefits

- No more negative responses to the UI
- Aligned commercial expectations across Legal and the organization

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