

Using Data to Limit Client Risk and Expense

A large financial institution client was facing significant liability in a case that would be very expensive to take to trial. To get a competitive bid from outside counsel, the client instituted a reverse auction process, with quotes required at the phase/task level.



Our Approach

We leveraged our data to develop a high level of confidence in the costs and risk of the case. Because of our understanding of the data and our willingness to assume risk if the case proceeded further than we expected, we adhered closely to our original proposal in the bidding process.

The Outcome

The client was impressed that our proposal gave them cost certainty and limited their downside risk. The case was resolved early, and the matters produced better financial results than their comparable matters billed on an hourly basis.