

CLOCKTIMER SUCCESS STORY

Barnes & Thornburg

How Barnes & Thornburg scaled their pricing initiatives with Clocktimer.

“Beyond the scaling and time-saving Clocktimer allows us to do, [the Clocktimer team] really listen[s] to your clients. You continue to enhance your product based on our experiences, and that makes our relationship with Clocktimer feel much more like a partnership as opposed to a business transaction. ”

Levi Remley
Director of Pricing
Barnes & Thornburg

OVERVIEW

Barnes & Thornburg is an internationally respected US-based law firm. It is well-known for its focus on innovation and service delivery for clients. We spoke with Levi Remley, Director of Pricing & Rick Eads, Pricing & Data Analytics Specialist, about their search for more data-driven pricing solutions for the firm. For the Barnes & Thornburg Pricing team, Clocktimer has enabled them to understand, analyze and price matters with a much higher degree of accuracy. Previously, Levi and Rick had been forced to rely on the codes applied by lawyers which were then analyzed in a spreadsheet. The switch to Clocktimer has enabled them to scope and budget matters in greater detail, leading to happier clients.

SOLUTION

Levi and Rick were well aware of the importance of data in pricing before they began using Clocktimer. Levi gained years of valuable experience working up from his beginnings as a Pricing Analyst at the firm. For Rick, data analytics in pricing became a passion following a jump from retail management to law, via an MBA. Both of them didn't have robust tools they desired to perform detailed pricing analysis. “The first step in analyzing a pricing request is communicating with the lead partners, gathering background on the opportunity, and tapping into their experience on similar matters, all while gathering a small group of reference matters to use as a foundation for a future estimate,” Rick said. “Obviously that is imperfect in that it is usually a pretty small data set. We would take that data and dissect it in different ways: It might be by phase and task code, it might be by time entries. It was a very spreadsheet-driven task.”

To help in this process, Rick built a spreadsheet tool to identify keywords in narratives, similar to the work Clocktimer does. It still didn't have the complexity or depth required by the Pricing team.

GETTING STARTED

Thankfully, Levi and Rick were able to find what they needed in Clocktizer. The platform was recommended to them by industry colleagues and a team member had experience with Clocktizer from a previous firm. This led to a scenario in which Barnes & Thornburg was able to see how the product worked. As Levi shared, “Once we jumped into our own sandbox, we saw all the additional features available to us. We knew it could break down matters into tasks; that’s what hooked us in the first place. But then we realized we can do some much more with this tool: Matter groupings, custom task lists and so on. That was like the icing on top. With all of these additional functionalities, I knew it was the right decision to invest in Clocktizer.”

USING CLOCKTIZER TO IMPROVE CLIENT SERVICE DELIVERY

The arrival of Clocktizer has led to a number of memorable wins for the firm and their clients. For Levi, one in particular stood out. “We had the opportunity to pitch for some wage and hour class action work, which is complex, expensive work. Our data set for this sort of work was somewhat limited over the past decade and we had very little time to build a quote. The client was looking for fixed fees and capped fees by phases, so we were able to identify tasks and classify them into phase categories and constructed a quote from that. Because of how detailed our quote was, we pitched an AFA and won the work.”

For Rick too, Clocktizer has enabled detailed quotes to be built incredibly quickly. “Previously, the process of building a quote based on a detailed analysis would take me anywhere from three hours to six hours. We can now do that in a matter of 40 to 45 minutes.” This speed and accuracy has paid off, with clients increasingly satisfied about the detail and insights available from Barnes & Thornburg when pricing, budget, or AFA information is requested as a part of a client proposal.

“Additionally, and more importantly, that quality and efficiency is passed through to our clients in the form of better budgets, and increased adoption of AFAs, providing greater cost certainty.”

Levi Remley
 Director of Pricing
 Barnes & Thornburg

SCALING THE PRICING TEAM

While most modern firms recognize the importance of pricing, without the right tools it can be difficult to build quotes or monitor budgets for every matter. Clocktizer has helped the Barnes & Thornburg team scale their efforts dramatically. Pricing outreach has increased by 20% over the past year. By the end of 2020 alone, Rick and Levi expect the pricing team to have a continued increase in demand for services, outpacing 2019.

“We are touching a lot of matters, three or four per day. It has required us to develop processes to increase efficiency, without a willingness to sacrifice quality or accuracy. And one of the things that has helped us achieve this is Clocktizer. It might have taken us a day to come up with an analysis that adds value and actionable insights, create an initial quote, budget, or scope of work, and now it only takes us an hour to do so.”

THE BENEFITS OF CLOCKTIMER

For Levi, Clocktimer has helped him deliver true value as a pricing professional. “It enables us to provide data-driven first drafts. Our work products, our budgets, our proposals are never perfect in the first iteration, because of how many nuances legal work may have. But that first draft is so much better because of Clocktimer’s ability. It enhances our pricing capabilities and helps us efficiently scale, which were two business goals we set for Clocktimer.”

For Rick, Clocktimer has built on the credibility the Pricing and Legal Operations team has established with its attorneys and clients. “Our business goals internally are always to continue and build upon our credibility as an internal service provider. The sophistication of what we are able to provide our attorneys and clients has increased tenfold. Being able to produce more sophisticated quotes and deliverables, in an efficient manner, has enabled us to build trust for our services within the firm, which is evidenced by our increased workload year over year.”

For both Rick and Levi, working with Clocktimer has been a successful partnership, whether it has been through the inclusion of features suggested by the Barnes & Thornburg team, or through the access to all levels of the Clocktimer business.

About Barnes & Thornburg

Barnes & Thornburg is a full-service business law firm, providing legal advice and services from a wide range of practice areas for businesses in many different industries.

About Litera

Litera is the leading provider of software for law firms and document-intensive organizations across the globe, helping them satisfy client demands. Our document drafting products empower users to create, proofread, compare, clean, and distribute high-quality content quickly and securely, from any device, while our transaction management platform converts the manual, tedious process of managing transactions by creating a secure, collaborative workspace and automating the entire signature process.