



# The Benefits of Using Litera Transact

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There are significant productivity, efficiency, time, and cost savings available to legal teams using Litera's Transaction Management platform – Litera Transact.

Customer feedback underscores the direct and indirect benefits that the platform brings to the deal lifecycle and the lawyer and client experience.

# 2

## Profitability and Write-Offs

According to Bloomberg Law, clients are unwilling to pay full rates when lawyers spend an average of 48% of their time on administrative tasks.

The use of Litera Transact removes approximately 70% of the steps in the deal process, which reduces write-offs and allows legal teams to focus on higher-value work.

After using Transact for a year, one team found that their profitability increased by 13%.

One partner found they increased profitability on a deal by 6% the first time they used Litera Transact. This profitability was based on a reduction in write-off value with a repeat client on a similar deal type – and included time spent to be trained on the platform.

One partner noted that his biggest write-off time was in the 24-48 hours before a closing – time where high administration costs were incurred that couldn't be charged out to the client and were written off – and time he saves with Transact.

## 3 Client Benefits

One partner told us they have chosen not to pass down any costs associated with Litera Transact to the client. He already profits from the increased efficiency, so he doesn't double-profit by charging it down.

"With Litera Transact, we're more efficient and effective, which has reduced our write-offs and made our clients consistently delighted with our service and our bills. This isn't just logical to implement—it's ethical, and it's great for business." (Prithvi Tanwar, Office Managing Partner, Polsinelli).

"Personally, it [Litera Transact] allows me to take time to work on the more meaningful parts of the transaction". (Associate, Fieldfisher).

## 4 The Client Perspective

"Litera Transact is a huge step forward in digitalizing the loan documentation process and [is] instrumental in driving down cost, improving efficiency, and increasing speed. Communicating with our counsel on deals is much easier with Litera's transaction management solution. As a result, we attain more competitive rates from our legal advisor, contributing significantly to winning new deals.

Especially during closing, with high stress and short deadlines, Litera Transact is a solid platform that ensures an efficient document process. We encourage the use of Litera Transact, and we have approved the solution to promote more efficiency across all of our deals". (Lars Bjørn Christiansen, Head of Corporate Advisory, Nordea).

## 5 Task-Specific Time Savings

### Checklists

“Litera Transact helps us cut the administrative tasks of sending emails and updating checklists, which in turn helps our clients save money. As a result, we can focus on more sophisticated work. I also think this makes our clients more attractive to their borrowers”. (Chuqin Xing Anderson, Managing Associate, Dentons)

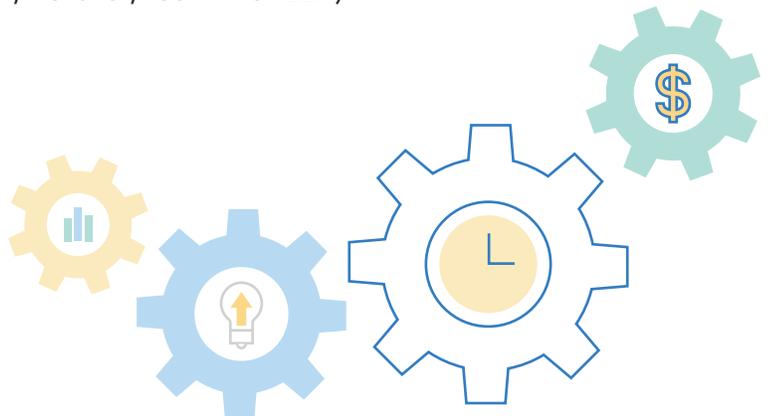
### CP Calls

“Before [Litera] Transact, I was spending five hours a day on [status] update calls” (Partner, US Law Firm)

“There is a lot of running around in the latter part of the deal, which is not negotiating anything; it’s purely the paper trail. Trying to logistically deal with the sheer volume of paperwork that’s being thrown at you, and 30 emails all with the same header, with a system like [this] it makes the process a lot more streamlined”. (Paula Macnamara, Partner, Simmons & Simmons).

### Signatures

Save 60–80% of time spent managing signatures. “I have found that I can routinely complete the signature page and signing process for certain closings in 24–48 hours. Before, these deals would routinely take 1–2 weeks to get all signature pages back from the various parties. I can consistently close deals faster and more efficiently, which makes my clients very happy”. (Eric Goodman, Partner, Ice Miller LLP).



## 6 Closing Books

Save over 80% of time spent on closing book creation.

One associate noted that one tremendous benefit of using Litera Transact is how easy it is to produce closing binders. Instead of having an associate spend several hours assembling all the final documents and creating versions for each stakeholder, Litera Transact's automated generator creates comprehensive closing binders in less than 10 minutes.

"I've never experienced this with the transactions that I do: the same day we closed a transaction with Litera Transact, we were able to send out original closing sets." (Marc Latman, Partner, Smith, Gambrell & Russell, LLP).

## 7 Cost and Return on Investment (ROI)

The Litera Transact team can help you conduct an internal analysis to calculate your ROI when using Litera Transact.

The ROI analysis aims to work out how much time is spent on different administrative tasks during a transaction and review how much in fees were written off before and after using Litera Transact to calculate the financial value realized.

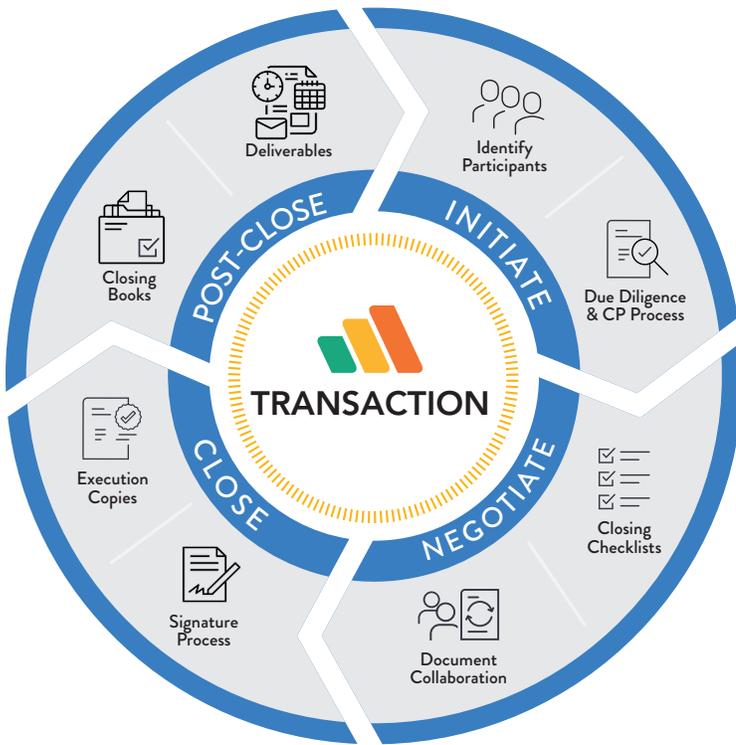
We also have a comprehensive Litera Transact Evaluation Guide, which contains additional resources to help you determine the financial and experiential value Litera Transact can bring to your firm.

## Get deals done.

Manage transactions securely, efficiently, and collaboratively while boosting profits and amazing your clients.

## Why Litera Transact?

In any given deal, there are countless paper documents, revisions, and signatures to review, negotiate, and track. Legal teams get inundated with administrative tasks, and unfortunately, the time spent searching for attachments, managing signatures, and creating closing books gets written-off.



## About Litera

Litera has been a global leader in legal technology for 25+ years, helping legal teams work more efficiently, accurately, and competitively. As a leader in document workflow, collaboration, and data management solutions, we empower legal teams with simplified technology for creating and managing all their documents, deals, cases, and data.

For more information about Litera visit [litera.com](https://litera.com) or follow us on [LinkedIn](https://www.linkedin.com/company/litera).