

Crowe LLP Excerpts - Summary Report

Legal Departments - Legal Operations 2021-2022



ALM INTELLIGENCE
PACESETTER
RESEARCH





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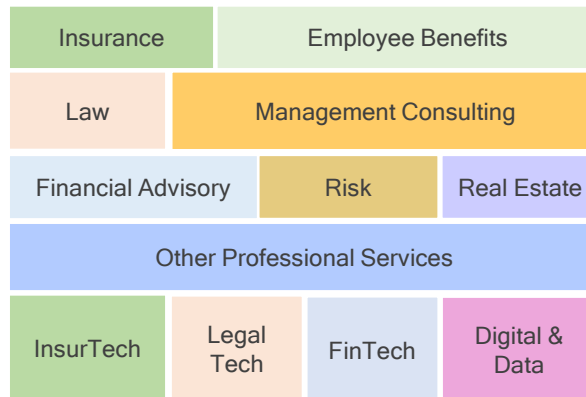
Introduction: About ALM Pacesetter Research

ALM Pacesetter Research (APR) is a market research initiative of ALM Intelligence with an inclusive perspective of the professional services landscape. Rather than narrowly focusing on one segment of the market, APR covers a broader range that includes law, consulting, insurance, financial advisory, and other actors operating in the market defined by the research topic. The purpose of ALM Pacesetter Research is twofold:

- *Deliver practical insights into the buying and selling of professional services in an increasingly converging marketplace*
- *Help buyers evaluate their sourcing options with objective assessments of providers' services and capabilities*

Pacesetter Advisory Council (PAC)

Market Leaders are selected by a panel of experts comprised of ALM editors, journalists, market intelligence analysts, and external professionals and academics who have experience working with professional services providers.



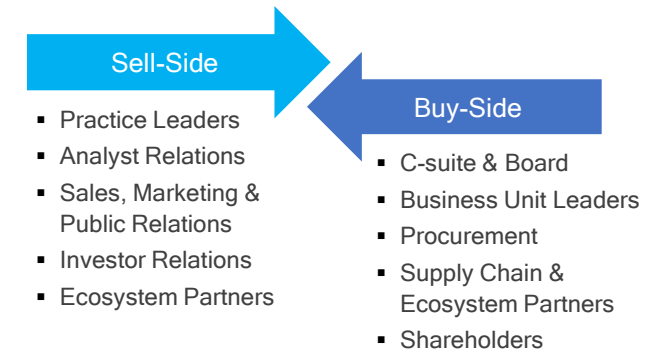
Research Methodology

APR analysts combine qualitative and quantitative research methods to profile Market Leaders in a given market. These providers are evaluated and scored against five core criteria to determine Pacesetter status.

- 1 Business model
- 2 Value proposition
- 3 Service delivery
- 4 Client enablement
- 5 Brand eminence

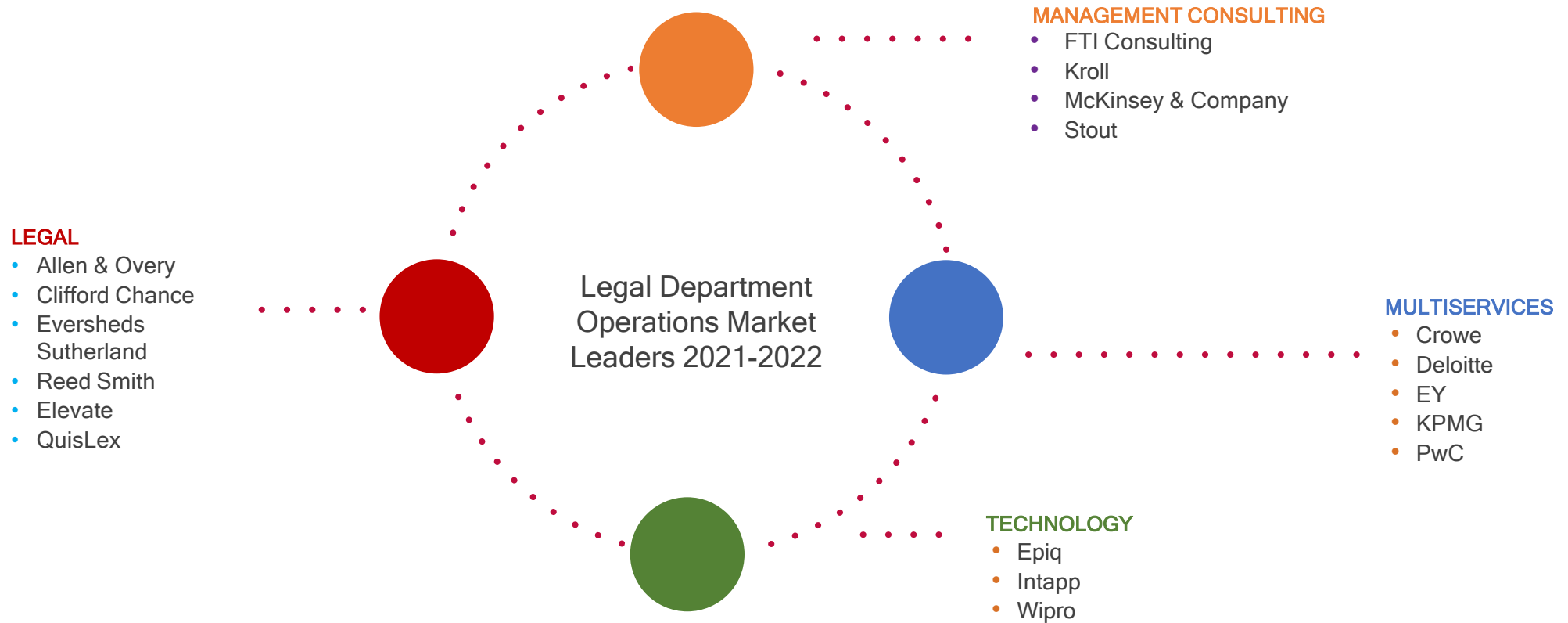
Audience

APR provides independent and objective analyses to providers and buyers of professional services coupled with practical insights that inform the decision-making process for strategic planning and procurement professionals.





ALM Intelligence analyzed and profiled 18 Market Leaders across four market segments for ALM Pacesetter Research: Legal Departments- Operations 2021-2022. Four providers were identified as ALM Pacesetters.



Note: Multidisciplinary service providers are segmented based on the core capabilities that characterize their business model's center of gravity

Market Overview



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September 2021

The legal space is not usually the first place most people think of when hearing the words modern and change, but for the past thirty years legal operations has been undergoing tremendous change. What originally started on the in-house side as a focus on risk management and a way to manage outside counsel with an almost limitless budget, has bloomed into a department that operates strategically to incorporate technology and data into every day decision making, works cost-effectively while dealing with an ever shrinking budget, and handles high complexity issues on both legal and business fronts. As in-house legal operations departments advanced, traditional law firms realized they were lagging behind and were no longer the only informed party at the table and started to follow suit.

Traditional law firms are known for a lot of things, but innovation is not normally one of them. For the longest time, they have shied away from innovation, never wanting to be the first to put their toe in, always wanting to follow an example, and needing the additional push from their clients who demanded change. Legal operations in a law firm are quite similar to legal operations in-house, but the goal in a law firm is to develop a competitive advantage by providing continuous service improvements for their clients through the means of data and metrics (surpassing just traditional financial metrics), managing resources, and aligning services to better understand and advocate for their clients while still turning a profit themselves. Corporate legal departments are more focused on getting the true value out of every resource at their disposal and every dollar they spend, and as the focus on cost savings and efficiencies catapulted to the forefront of concern, corporate legal departments sought out lower cost alternatives to legal work and thus spurred the rise in the Alternative Legal Service Provider (ALSP).

With the introduction of ALSPs, clients were given a lower cost alternative for some forms of legal work, and while initial adoption was slow, usage of ALSPs have increased and caused a wain in demand for low complexity, high repetition work provided by junior associates at traditional law firms. Legal buyers have signaled a willingness to use ALSPs for more work and there has been an increased acceptance of their usage, so much so

that one could argue that the 'alternative' nomenclature should be dropped. This process of using ALSPs has accelerated in markets where legal practice rules have been liberalized (Australia and UK), and the United States is even seeing the logic of cost and efficiency that ALSPs bring to bare. We see profiled in this report the more innovative traditional law firms have started their own form of ALSPs known as captive legal process outsourcing (CLPOs) that are able to separate the practice of law from legal process work, allowing for the firm to be more competitive in pricing low complexity, high volume work, benefit from labor arbitrage, and dabble in this new to them form of business model without risking their traditional reputation. Recently, other types of providers like traditional management consulting, technology, and multiservice providers, spurred by client demand usually stemming from a transformative or transactional event like business optimization, technology implementation, or M&A work, have started to invest more resources and human capital into their legal operations transformation and consulting services, opening up more choice and leading to more competition in the industry.

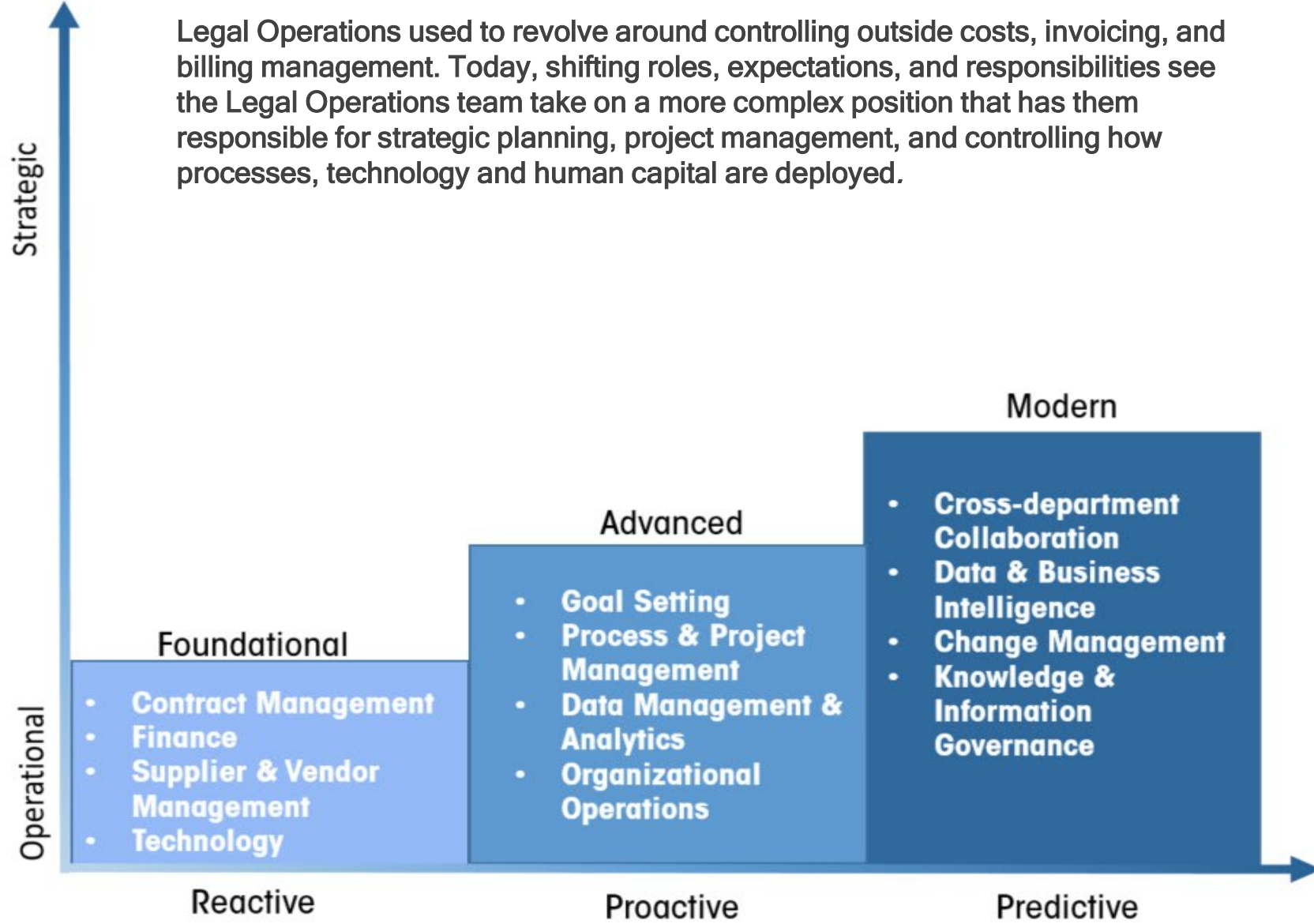
Taking a step back and looking at the industry from the outside it has become very clear that modern technology has acted as a catalyst by considerably lowering costs that once acted as barriers to entry for providers. The door is open to almost anyone and the only thing holding back an invasion of providers into this space in the United States are antiquated rules and regulations that are currently undergoing changes in some states. Looking across the pond to our friends in UK and even further to Australia, market liberalization has quickly lead to big shifts in terms of competitive dynamics, and it's a matter of when, not if, that happens stateside.



Kristie Robertson
Analyst, ALM Intelligence Pacesetter Research
ALM Intelligence
Email: kr Robertson@alm.com



Legal Operations used to revolve around controlling outside costs, invoicing, and billing management. Today, shifting roles, expectations, and responsibilities see the Legal Operations team take on a more complex position that has them responsible for strategic planning, project management, and controlling how processes, technology and human capital are deployed.





Legal Departments - Legal Operations: Stakeholder Map

Traditionally, the law department had been segmented off to its own corner of the business strictly dealing with legal matters and had the reputation of being the hold up to business deals. Now, law departments are working to integrate their expertise in all facets of the business and is seen as a strategic business resource.

Stakeholders	Legal Operations service provider segments				Stakeholder roles and interests
	Legal	Technology	Management Consulting	Multiservice	
CEO	Key influencer; accountable/responsible for executing strategy	Key influencer; accountable/responsible for executing strategy	Directly involved in scoping and purchasing services	Key influencer; accountable/responsible for executing strategy	For the CEO in corporate legal departments, the importance of the GC has been elevated to that of strategic partner and the CEO takes much more interest in legal department matters.
CFO	Some influence on purchasing decision	Some influence on purchasing decision	Directly involved in scoping and purchasing services	Directly involved in scoping and purchasing services	Finance previously saw the legal department as nothing but a cost center, but as the legal department worked to justify their value through optimization and KPIs, Finance recognized the value of their contributions.
COO	Key influencer; accountable/responsible for executing strategy	Some influence on purchasing decision	Directly involved in scoping and purchasing services	Directly involved in scoping and purchasing services	COOs are on board with integrating the legal department function into more areas of the business and some have even been proactively approaching the GC as the COO role needs the GCs input on more business decisions.
GC/CLO	Directly involved in scoping and purchasing services	Directly involved in scoping and purchasing services	Directly involved in scoping and purchasing services	Directly involved in scoping and purchasing services	The purview of the GC or top legal office role in many organizations has widened over time to now include not just legal issues but regulator and compliance issues as well.
CTO	Some influence on purchasing decision	Key influencer; accountable/responsible for executing strategy	Key influencer; accountable/responsible for executing strategy	Key influencer; accountable/responsible for executing strategy	The importance of the CTO has been more heavily recognized due to the rapid pace of technological changes legal departments are undergoing and increasing cybersecurity concerns.
In-house Operations Lead/ DGC	Directly involved in scoping and purchasing services	Directly involved in scoping and purchasing services	Key influencer; accountable/responsible for executing strategy	Key influencer; accountable/responsible for executing strategy	The in-house lead and DGC are in charge of the day to day operations of the legal department as the GC has been thrust into the limelight of the overall business function.
External Stakeholder	Some influence on purchasing decision	Some influence on purchasing decision	Some influence on purchasing decision	Some influence on purchasing decision	Regulators, clients, outside consultants, activist shareholders and any other external stakeholders, while having a light touch, can still affect decision making in this space.

- Directly involved in scoping and purchasing services
- Key influencer; accountable/responsible for executing strategy
- Some influence on purchasing decision
- Not involved in purchasing decision

Acronyms: CEO – chief executive officer; CFO – chief financial officer; COO – chief operating officer; GC – general counsel; DGC – deputy general counsel; CTO – chief technology officer; CCO – chief compliance officer

Trends

Legal operations professionals are under pressure from CFOs to reduce costs while dealing with increasingly complex matters and meeting demands from CEOs that productivity increase and GCs take on a more strategic role within the business. This puts a great strain on the legal operations department to not only control costs, but to also turn their department into a well-oiled, operationally efficient machine.

- Legal operations departments are growing across organizations of all sizes to meet increasing demand for some legal work to be shifted in-house. Budget constraints stemming from concerns around the pandemic have caused a reduction in the use of outside counsel for low-value matters
- Despite increasing focus on legal operations, providers are still experiencing wide variability in terms of department organizational maturity with knowledge management cited as a particular area of concern
- Multifaceted technology use is on an upswing. No longer are legal operations departments looking for legal-only technology but are open to evaluating general business technology and increasingly working across departments to evaluate, budget and purchase technology that works across the entire organization
- Employing professionals without law degrees in business strategy roles is increasing. Legal operations departments are successfully hiring laterally from other operations roles like financial operations, marketing operations and sales operations
- Privacy and compliance challenges are increasing significantly as states and countries create their own policies, laws, and regulations, driving up compliance costs and absorbing more internal resources.
- The GC's role has changed to executive business leader; they are consulted more by others in the business rather than being relegated to their separate legal space. Understanding and contributing to strategic business initiatives is a core part of the GC's role
- The pandemic may accelerate a move towards multiservice providers as legal departments opt for firms that offer global connectivity and cost-cutting technology
- Legal operations professionals have an increasing appetite for integrated services that address problems holistically rather than focus on one area at a time
- IT teams are strapped at both small and large legal departments, which has led to an increased demand for technology that functions "out of the box" and can be maintained and managed by non-IT staff and an increase in the use of managed services

Implications for Buyers

- Legal departments that do not make room for operations professionals in their departments encounter increased costs due to relying on manual processes, outdated methods, and repetitive tasks, making legal the bottleneck in the organization
- Investing in legal technology can increase efficiency, improve services, and enable more sophisticated risk management, but technology is not the only solution. If your underlying processes for managing work are inefficient, adding new technology will be more of a burden than a boon
- Be mindful of proper change management strategies and techniques. Involving key finance and technology stakeholders will help generate excitement and buy-in while ensuring everyone is on the same page
- Where possible, involve specialized operations roles in your purchasing decisions to streamline your processes even if you must work across departments to do so. Vendor management, technology specialists and strategic managers all bring something different and valuable to the negotiation table



Legal Departments - Legal Operations: Demand Drivers

Convergence

Legal operations have been on a steady path of growth over the past ten years due to the economic pressures stemming from the global financial crisis, but COVID-19 kicked this movement into overdrive. The rapid transformation to remote work, cybersecurity concerns, business optimization, technological advances, geographic challenges and more have all involved the GC as a strategic resource and touched on legal operations teams to implement. As legal operations have grown in large organizations, small organizations have taken notice and started to implement operations solutions as well as rethinking delivery models and transforming legal function operations, leading to increased demand in the market overall. While ALSPs were the first to provide an alternative solution to the traditional law firm model, multiservice providers, led by the Big Four, started to move into this market and today clients can choose from a large variety of multiservice and consulting providers in this space, invited by client relationships and spurred by client requests for multiservice and consulting providers to take greater ownership of the outcomes of adjacent projects involving finance, operations, human capital or technology but with legal and strategic risk implications. The shift in expectations and the pressures that are being put on the GC are opening the door to many different types of providers to come in and partner with the legal department, and legal departments of all sizes have been increasingly open to working with non-traditional providers to alleviate the pressure that is coming from the business side. The entry of technology firms into this space was spurred by opportunity as solutions offered by the larger providers proved too unwieldy and expensive for mid-sized clients to deal with, but these clients needed more than just a base level technology platform. Technology providers who offer consulting and managed services swooped into this open opportunity, providing out-of-the-box solutions that were simple, affordable and required minimal

resources to implement, while also offering access to global teams and technology consulting capabilities that only a handful of multiservice providers can match.

Transformation: While the move to digitize and operationalize the legal department is not new, pressures from COVID-19 have accelerated the pace of transformation out of necessity. Organizations that have adopted a strategic legal operations approach are more cost effective, build better relationships both inside and outside of the organization, and provide greater value for the organization as a whole.

Sophisticated Clientele: In the past, clients relied on their outside counsel to lead the work and provide insights and data while clients relied solely on their expertise. Today's clients are increasingly sophisticated. They are more technologically advanced, desire an enhanced service experience, and want more strategic input in projects. Providers needed to step up to the plate and meet these expectations by changing their delivery models, creating new solutions, and packaging solutions in the way clients want to use them.

Legal Services: While in its infancy stateside, other countries have relaxed regulations around the practice of law and law firm ownership for non-lawyers. Larger providers already serving those countries are ready and willing to offer legal services they are currently barred from offering in the United States. Other providers, wary of stepping on the toes of their traditional law firm clientele, are open to alliance agreements or partnerships, allowing them to expand their services into this area.

Implications for Providers

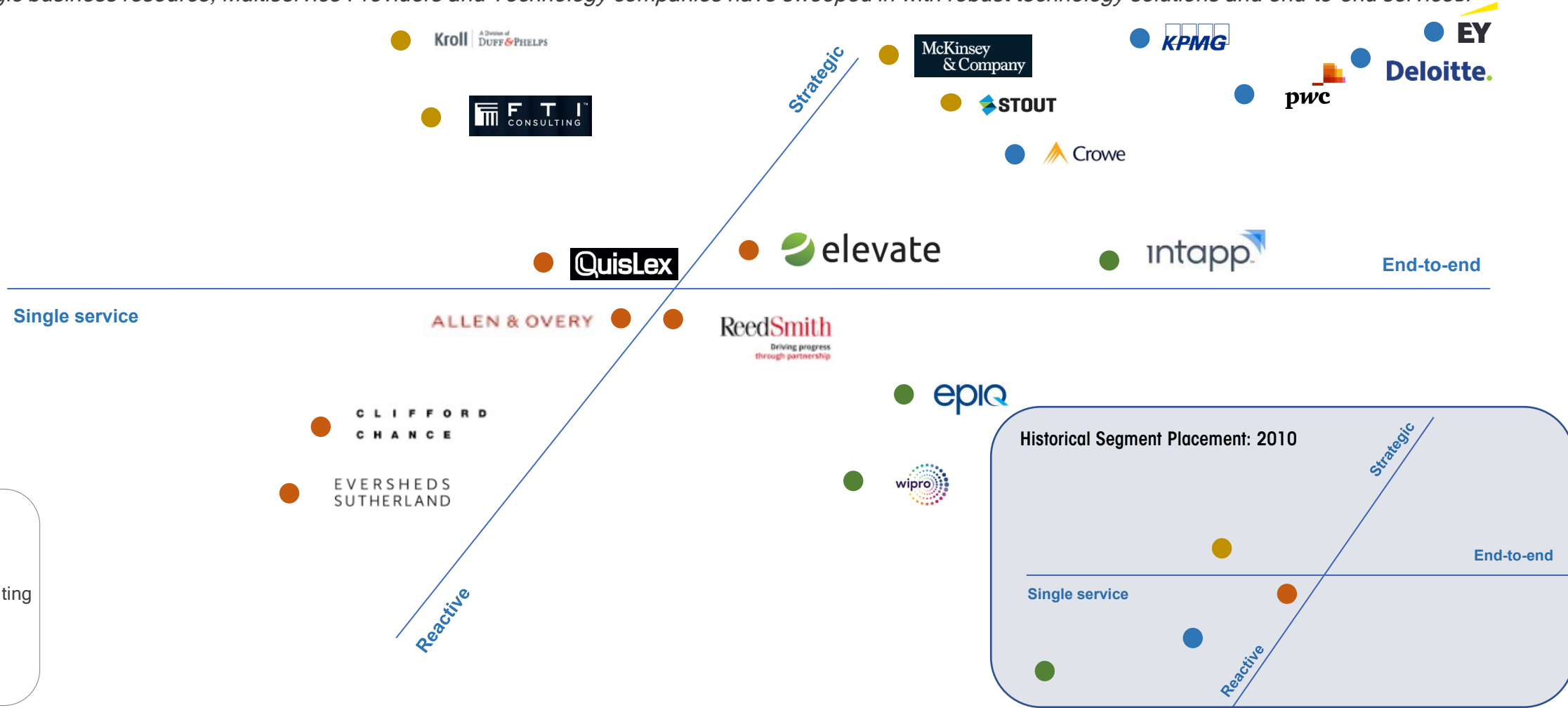
- Law Firms are no longer the sole provider of legal services. Efficiency driving down cost and better utilization of specialist resources apply to both private practice and in-house legal functions. Because clients have so many more options available to them, law firms no longer have the monopoly, and people are more discerning of the types of services they need. Continuous drive to preserve and increase profitability will be the law firm's downfall in this space.
- As clients build their internal capabilities for a more active legal operations team, they need to integrate other departments (e.g., IT, Finance) to work with legal and become more agile and able to quickly digest constant structural change
- To some extent the investment horizon has shortened. There used to be a three-year ROI on new investments, now it is a 12-18-month horizon, which is significantly shorter when experimenting and building out new processes and technology. There is also an increased push towards innovation and experimentation, but these two issues are in tension with each other
- Solutions that deliver faster turnaround times for routine legal work, improve self-service capabilities outside of legal, and enhanced data management capabilities are a priority

The ALM Intelligence Market Leaders





Legal Service Providers are still the leaders in the traditional legal operations space but as roles and expectations shift and the legal department becomes a strategic business resource, Multiservice Providers and Technology companies have swooped in with robust technology solutions and end-to-end services.





Legal Operations Demand Drivers: **Multiservice**

The Multiservice Segment Role in the Ecosystem

Multiservice providers approach legal operations as one piece of a bigger puzzle. Each operations process should complement and fit together perfectly for the big picture result to come through, mindset being at the end of the day legal problems are business problems. The multiservice model focuses on bringing all their service lines or competencies (in areas like consulting, technology, risk and managed services) into a seamless, problem-focused, integrated delivery form and works towards a specifically defined benchmarked outcome. All requisite capabilities are found either through in-house means or ecosystem partners and are pulled in at a moment's notice, bringing complete expertise and resource bandwidth to bear instantly. This model increasingly excels when large corporate clients seek to integrate globalized solutions into their legal operations. Multiservice providers are experts at handling large, reoccurring projects that need uniform process improvement. Projects in 2021 focused on streamlining operations departments to better service all business units due to the increased demand brought about by COVID-19. But most legal operations departments were already moving down this path, the journey was only accelerated by the unprecedented circumstances.

Multiservice providers are big advocates of long-term cross-relationships, and most of their legal operations engagements happen through internal referrals. When a global company or firm hires on a multiservice provider for an event like taxes, M&A or restructuring, they bring their other competency groups to the table to make suggestions and implement improvements as part of the original engagement, which in turn leads to additional opportunities. This is a mutually beneficial relationship: the project manager helps solve a lateral challenge and keeps their main project on track, while the multiservice provider deepens the relationship with the client and acquires additional business. Core to this segment is the substantial investment they have made in tailored education programs directed at senior management and C-level executives, with Deloitte leading the pack in this area with their Chief Legal Officer program.

Characteristics:

- Market leaders identify and leverage external resources and balance current in-house resources with external providers and existing technology and introduce new solutions where appropriate
- Market leaders are collaborating with clients in a problem-solving approach that spans outside of the legal department and allows the legal department to incorporate overall business strategy into their process
- Market leaders provide substantial training and educational opportunities, both for unit level managers and higher lever senior and C-level executives

Legal Operations Market Leaders Multiservice Providers

Crowe

Deloitte

EY

KPMG

PwC

Procurement Priorities

- Think carefully about what services and offerings your organization needs and in what geographic locations. Not all services are available in all regions, though this is improving with time and changes to local regulations.
- Ask about ecosystem partnerships. multinationals are experts at building ecosystems so they may be able to pull in more expertise, capabilities, and capacity through those partnerships, or facilitate direct discussions for the client.
- Multiservice providers are great at solving complex problems for global organizations, but may be too large and costly for those who are smaller or just looking to focus on certain aspects of their legal operations departments or are progressing through the beginning stages of operations maturity and wish to take a slower journey to complete maturity.

* ALM Pacesetter; see profile in Pacesetter section



Crowe	Primary Practice
<p>Crowe, formerly known as Crowe-Horwath, is among the largest legacy auditing, multiservice firms with strong services in accounting, risk assurance, tax, finance and strategic consulting. Crowe’s entry into legal management consulting is recent, but not unexpected considering their strong operations consulting background and legacy forensic investigations and disputes practice. Legal management consulting can be seen as complementary to their legacy offerings along with their growing investments in technology capabilities.</p> <p>Crowe emphasizes cost management through consolidation and sharing and realizes that strategies around both proactive and reactive services are what some organizations just starting on their path to legal operations maturity need. Proactive services offered by Crowe focus on technology, efficiencies, and systems and Crowe’s underlying expertise in risk management, digital transformation and operations shine here. Reactive services around information governance, e-discovery and forensic technology rely on subject matter expertise specific to the legal industry, in which Crowe has invested heavily on the personnel side with recent hires to their Legal Management Consulting (LMC) practice. The firm has also invested in legal technology, builds tools in-house, has extensive partnerships with legal technology companies and does not shy away from using outside resources and providers when necessary.</p> <p>Crowe’s LMC practice works in a collaborative relationship with both law firms and corporate legal departments. They first assess the overall management model and where it fits on the industry maturity scale. Next, Crowe lays out a road mapping process, focusing on the client’s end goal and customizing a path to maturity that is cost-effective and efficient. The focus is on assessing current resources and changing the way the legal teams access and bring in those resources on projects, allowing them to make the business model more profitable while being able to demonstrate concrete ROI, leading to innovative transformation. Crowe’s ongoing support for reactive projects completes the LMC cycle and allows their clients to realize their investment into digital transformation via a cost and time-efficient response to legal actions against them.</p>	

Legal Operations Service Focus

Data, Technology Tools & Solutions	Financial Management
Consulting Services	Firm & Vendor Management
Information & Knowledge Management	Interim, Managed & Outsourcing Services
Organization Optimization	Project Management
Practice Operations	Strategic Planning
Corporate Legal Departments	
Traditional Law Firms	

Services offered
 Services not offered

Impact Scale:

- Very High
- High
- Moderate
- Low
- None

Pacesetter Criteria					Pacesetter Impact Score			
Business Model	Value Proposition	Service Delivery	Client Enablement	Brand Eminence				
●	●	●	●	●				



Appendix



ALM INTELLIGENCE
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The goal of ALM Pacesetter Research is to help buyers of professional services navigate an increasingly complex landscape with confidence. We use a multidisciplinary perspective to identify best-in-class providers of legal, consulting, financial, insurance, employee benefits, and other professional services, and analyze how they are evolving as an ecosystem of interdisciplinary service providers. Our research is grounded in over 50 years of accumulated market insights and qualitative research models that combine knowledge of management science with case studies and other sources of knowledge to understand patterns of market supply, demand, behavior, and ways of doing business.

IDENTIFY

- The ALM Pacesetter Advisory Council (PAC) convenes in advance of the research project kick-off; members include ALM journalists and editors, and external experts such as consultants, general counsel, and industry thought leaders
- The PAC selects the set of Market Leaders that will be covered in the research topic from a larger group of providers that members have identified in the normal course of their work
- PAC members also provide expert knowledge and insights to the ALM Pacesetter team throughout the research and analysis process

RESEARCH

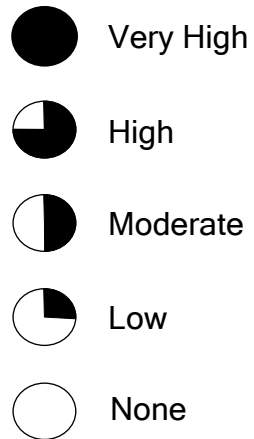
- The ALM Pacesetter Team within ALM Intelligence conducts primary and secondary research
- Primary research includes in-depth interviews with practice leaders at the provider firms covered in the research; satisfaction interviews with clients referred by those providers; and in-depth interviews with thought leaders, recruiting professionals, and other sources
- Secondary research includes data gathered from annual reports and earnings calls, management presentations, public filings, case studies, press releases, journals and publications, online information databases and other publicly available resources

ANALYZE

- ALM Pacesetter analysts evaluate and score the Market Leaders against five core criteria
 1. Business model
 2. Value proposition
 3. Service delivery
 4. Client impact
 5. Brand eminence

See criteria definitions on next page
- Market Leaders that achieve a Pacesetter Impact Score equal to or over 85 are designated as ALM Pacesetters
- Pacesetter analysts map markets and stakeholders and write market trends
- Market segment overviews are peer reviewed by the appropriate PAC member

Impact Scale:



The goal of this research was to identify which professional services providers were having the most impact in a rapidly shifting market environment, and measure precisely what that impact was. Each provider, once identified either through the research or by the Pacesetter Advisor Council (PAC), was evaluated in five client impact categories and within each, five sub-categories (See Page 48 for category details and definitions.), using a 100-point scale for each sub-category. This means that that maximum unweighted score for each category was 500 points, all of which rolled up to a maximum (unweighted) score of 2,500 points. The scoring framework does allow for targeted weighting of subcategories, though no weighting was used for the *Legal Department Operations 2021-2022* report. In order for a provider to be identified as a Market Leader - in other words, to be included in this report - they had to score a minimum overall 70%. To achieve Pacesetter status in this report, they had to score a minimum 85%. The Harvey Balls moon graphics represent the following scores:

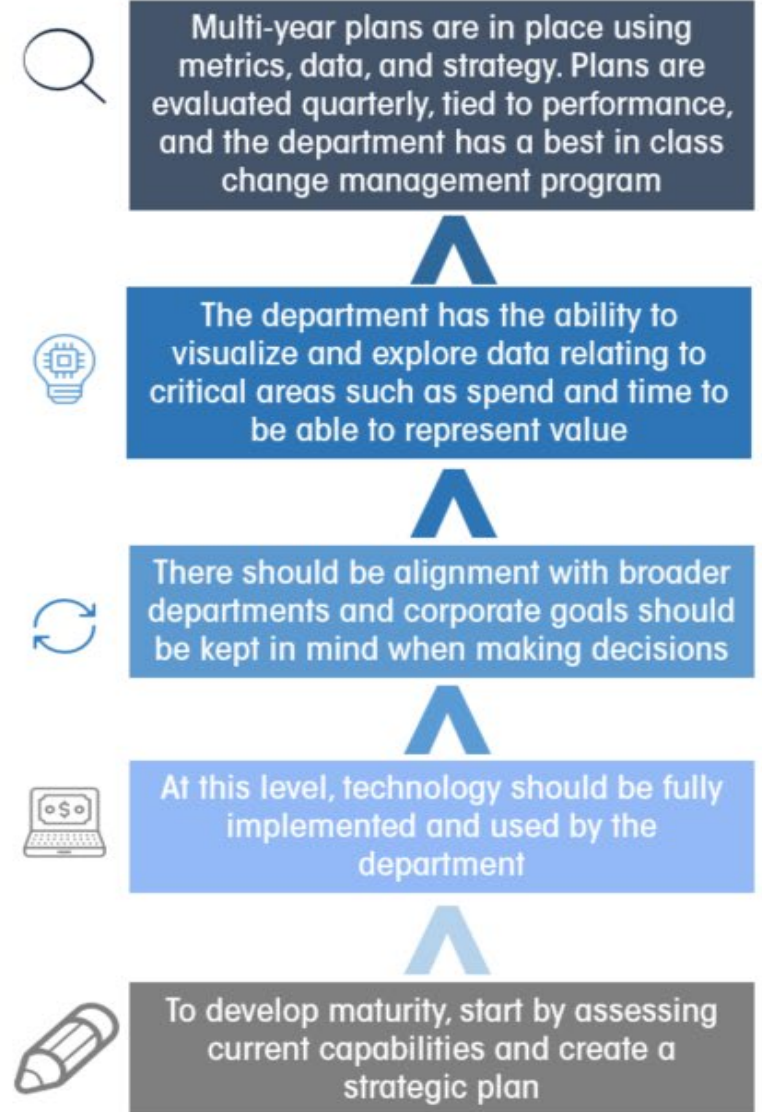
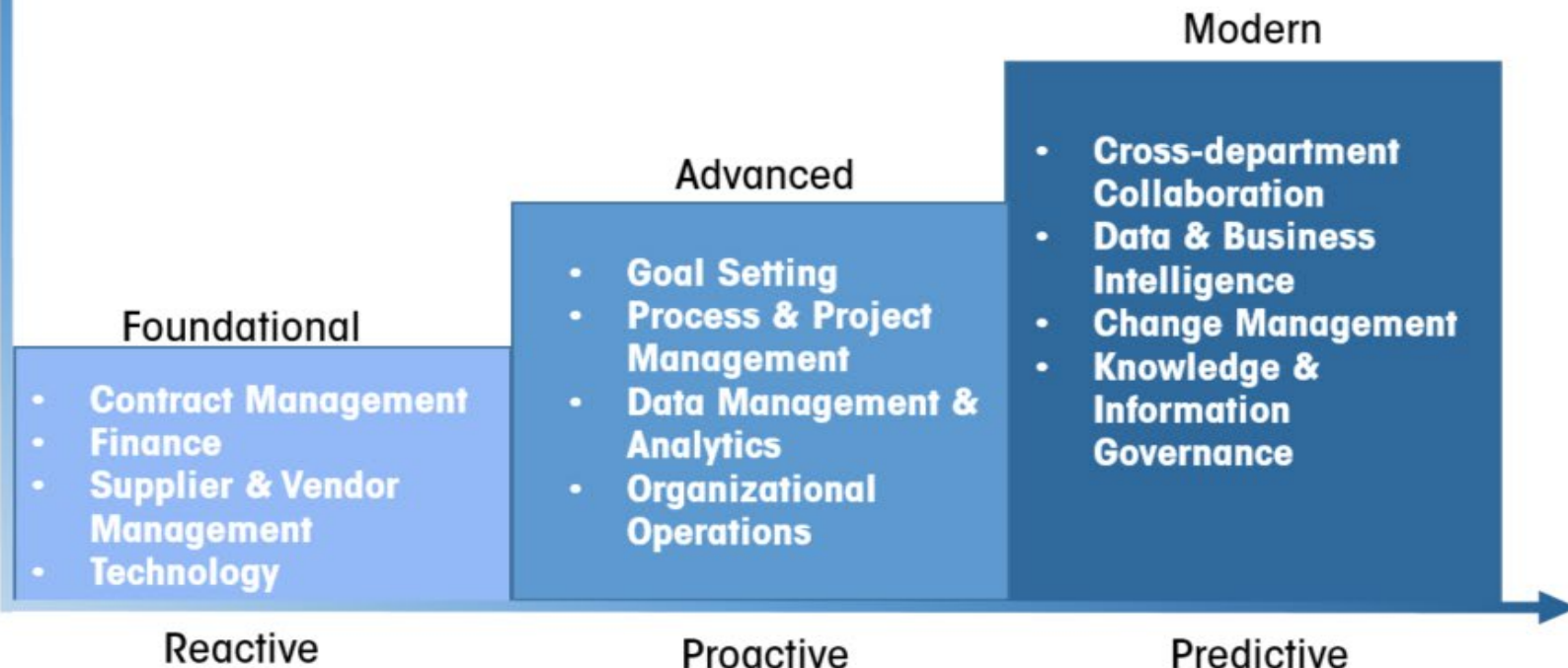
- 85%-100%: Very High impact
- 80%-84%: High impact
- 75%-79%: Moderate impact
- 66%-74%: Low impact
- <74%: None

Legal operations describes a set of business processes, activities, and the professionals who enable legal departments to serve their clients more effectively by applying business and technical practices to the delivery of legal services. Legal ops provides the strategic planning, financial management, project management, and technology expertise that enables legal professionals to focus on providing legal advice.

CLOC citation: <https://cloc.org/what-is-legal-operations/>

Strategic

Operational





Core Criteria	Definition
Business Model	<p>Provider's ability to reposition core competencies around new products, services, and business models to adapt to shifting patterns of market supply, demand, behavior, and ways of doing business</p> <hr/> <p>Detailed Criteria: Scope of services, Supply chain, Ecosystem, Corporate Development, Innovation Capability</p>
Value Proposition	<p>Provider's ability to deliver on its value proposition, i.e., the positioning statement that communicates the benefits and economic value a prospect will receive by purchasing the provider's products and services over a competitor's</p> <hr/> <p>Detailed Criteria: Differentiated services, Risk management, Measurable outcomes, Evidence-based solutions, pricing options</p>
Service Delivery	<p>Provider's ability to mobilize resources and configure assets to serve clients</p> <hr/> <p>Detailed Criteria: Solutions design, Engagement model, Talent and culture, Project management, Enabling tools</p>
Client Enablement	<p>Provider's ability to help clients affect continuous, sustainable change, improve performance, and achieve growth</p> <hr/> <p>Detailed Criteria: Client relationship management, Business case development, Stakeholder conversations, Change management and capability development, Living laboratory</p>
Brand Eminence	<p>Provider's ability to leverage brand and marketing strategies to differentiate in its marketplace as an expert practitioner and thought leader</p> <hr/> <p>Detailed Criteria: Thought leadership, Intellectual property (IP), External research partnerships, Sales and marketing, Case studies</p>



Acronym	Definition	Line of Defense	Areas of Risk Responsibility
CCO	Chief Compliance Officer	2nd	Responsible for establishing standards and implementing procedures to ensure compliance programs effectively identify, prevent, detect and correct noncompliance with applicable laws and regulations
CEO	Chief Executive Officer	1st	Collaborates with Board in fiduciary oversight role; responsible for enterprise risk management strategy overall
CFO	Chief Financial Officer	1st	Manages funding of risk resources, programs and insurance; analyzes impact of risk events on bottom line; monitors and reports on ROI of risk investments, including insurance
CHRO	Chief Human Resources Officer	1st	Contributes to development of risk policies and procedures related to workforce and workplace matters; central source of risk training, communications, and change management for employees, managers and leaders
CIO	Chief Information Officer	1st	Responsible for monitoring and enforcing risk policies, procedures and practices related to information technology
CISO	Chief Information Security Officer	1st	Responsible for monitoring and enforcing risk policies, procedures and practices related to corporate data
CMO	Chief Marketing Officer	1st	Manages, monitors and mitigates organization's brand and reputational risk; leads external crisis communications
COO	Chief Operating Officer	1st	Assesses, controls and mitigates risks impacting day-to-day operations and business processes
CPO	Chief Procurement Officer	1st	Manages and audits third party risk; collaborates with CFO and GC on insurance procurement
CRO	Chief Risk Officer	2nd	Primary responsibility for enterprise risk management strategy and operations; leads corporate risk function; collaborates with GC and CPO to procure insurance in line with organization's risk strategy and appetite
GC	General Counsel	2nd	Advises Board and senior management on governance, compliance, risk and legal matters; responsible for developing, implementing and monitoring programs to support the business' risk owners
IA	Internal Audit	3rd	Provides independent assurance that the organization's risk management, governance and internal control processes are operating effectively



Definitions: Pacesetter Profile Service Indicator Graphic Definitions

Service(s)	Definition
Data, technology tools & solutions	Any and all internal or client-facing technology assets and data management tools applied to a client solution
Financial Management	Any services surrounding budget development and management, forecasting, savings efficiency planning, eBilling, financial planning, etc.
Consulting Services	All management consulting services which provide expert strategic and operational advice designed to drive significant change in client organizations
Information & Knowledge Management	Any services surrounding the sharing of knowledge and documentation across the organization, the design of information policies and internally facing communication strategies or implementation plans, and management of proprietary or sensitive information
Organization Optimization	Any services surrounding managing, supporting, and recruiting effective, diverse, and well-rounded teams (hiring process design, health initiatives, mentoring, internship programs, succession planning, employee well-being, etc.)
Interim, managed & outsourcing services	All short and long-term services by which an external vendor takes over some degree of client functions, whether for reasons of capacity, affordability, temporary stewardship (e.g., interim CFO), monitorship, expertise, etc.
Traditional Law Firm	A practice that is fully accredited and licensed to practice law in a jurisdiction
Corporate Legal Department	The business unit inside a corporation responsible for legal subject matter
Practice Operations	Services related to allowing lawyers to focus on the practice of law by minimizing the time they spend on operational projects and duties
Strategic Planning	All services related to setting strategic goals that meet department and overall business needs

About ALM: ALM Intelligence Pacesetter Research Team



Patrick Fuller
Vice President
ALM Intelligence
pfuller@alm.com



Tomek Jankowski
Lead Analyst
ALM Pacesetter Research
tjankowski@alm.com



Jim Doyle
Strategic Account Executive
ALM Pacesetter Research
jdoyle@alm.com



Eliza Sawyer
Marketing Manager
ALM Intelligence
esawyer@alm.com

About ALM: Who we are

About ALM Intelligence

ALM Intelligence provides proprietary data, analysis, tools, and knowledge that empower our clients to succeed. The product suite and vast data repository arm professionals with the critical business information required to make the most impactful and informed decisions possible. The exhaustive data repository and product functionality enable professionals to combat competitive challenges head-on with the confidence to remain ahead of the field. The depth of ALM Intelligence's expertise across the benefits, insurance, consulting, and legal industries provide a broad spectrum of actionable intelligence to facilitate & execute strategy. Please visit www.alm.com/intelligence for more information.

About ALM

ALM, an information and intelligence company, provides customers with critical news, data, analysis, marketing solutions and events to successfully manage the business of business. ALM serves a community of over 6 million business professionals seeking to discover, connect and compete in highly complex industries. Please visit www.alm.com for more information, and visit www.alm.com/events/ to learn about our upcoming events. Please follow us on Twitter at [@ALMMedia](https://twitter.com/ALMMedia).

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