

Perspective

Derisk your FMS migration



Introduction

Elite Enterprise is one of the primary financial management system (FMS) platforms in the legal industry that has met the financial and accounting needs of customers for decades. In 2016, Thomson Reuters notified its Elite Enterprise customers that they would have to migrate from their existing platform to a newer release, Elite 3E, by 2022. In the notice, Thomson Reuters noted that it would no longer be feasible to maintain compatibility between the aging Elite Enterprise platform and new technology.

This announcement has had a substantial impact to finance and IT organizations within firms using Elite Enterprise, as they seek to find a plan. They must now determine how and when will they migrate to the new version of Elite or another FMS platform, and how this will impact their operations and other business process changes along with IT projects.

The first thing to note is that firms are still in the planning stages on how to address this. CFOs resoundingly tell Intapp that they need to figure out how to successfully approach this massive endeavor before tackling other projects. Those firms are in the process of determining when to migrate along with how to mitigate the inherent risk involved.

Intapp, a close partner of Thomson Reuters, has talked to hundreds of customers about their upcoming migrations. This white paper will share some of the learnings discovered in those conversations along with documenting what other firms are doing as part of their strategy.

“By going live on Intapp Intake and Conflicts first, the firm lowered the overall risk of migrating to a new financial management system.”

JAMES WALKER, NATIONAL PROGRAM MANAGER, MCMILLAN

What does it mean for firms?

Any large-scale IT project introduces risk, and FMS projects present additional risk. The FMS provides the backbone to the financial operations of a firm, and any hiccup, such as data integrity issues, during the migration project can cause billing or revenue problems down the line. There are other impacts as well.

- **Disruptions to lawyers and non-finance staff:** Of keen concern to CFOs is that FMS migrations are big-bang rollouts that involve changing all the systems at once. If the platform includes non-finance functionalities, a change to the system could impact lawyers and administrative staff. For instance, a new user interface in a time entry product could result in noncompliance with time entry guidelines, creating the potential for rejected bills. Furthermore, if the migration causes significant downtime during the cutover, lawyers and staff may not have access to time entry or conflict systems.
- **Limited value to the firm:** Another thing to note is that while Elite 3E offers a rich set of new features and functionality, moving to Elite 3E provides limited additional value to the firm. For example, firm management will not receive new functionality to address their most critical pains around realization.
- **Reduce IT staff availability:** Migration projects, especially FMS migrations, can require the efforts of all available IT resources. If the firm is dependent on IT staff to complete changes to processes outside of the FMS migration, those changes may be delayed or not implemented until after the fact.

What are other firms doing?

Intapp shares a large customer base with Elite. Many Elite customers use Intapp Unified Business Acceptance or Compliant Time in conjunction with Elite for their FMS. As such, Intapp talks to quite a few customers around this topic. One trend manifesting itself is migrating to Intapp to gain specific functionality before the Elite migration.

Reducing overall risk

The rationale for doing this is to segment the risk associated with the migration. As mentioned, Elite migrations are a big-bang approach meaning that the entire system changes at once. This change includes lawyer-facing front office functionality such as new business intake, conflict clearance, and time entry. By moving these capabilities to Intapp solutions before the migration, a firm can reduce the overall risk of the project by slimming down change management.

This transitions lawyers and non-financial staff away from Elite. Thus, when the Elite migration occurs, the change is seamless to revenue-generating employees and support staff. It also enables lawyer facing activities to continue during any Elite downtime required for an migration. For example, one Intapp customer moved from Elite for time entry to Intapp Time before the migration. The firm knew they were going to have up extended downtime during the migration and did not want lawyers to stop entering time. During the downtime, Intapp Time cached all of the time entries incurred during that period and automatically updated the new instance once live. Other firms have taken a similar approach for new business intake.

“Not only will the firm get best in class new business acceptance capabilities, but Ward and Smith will also reduce the risk of the Elite upgrade.”

CHARLES COLLINS, IT DIRECTOR, WARD SMITH

Managing data risk

Elite 3E has a completely different database structure than Enterprise which requires a significant clean up effort before it is converted into 3E. To make sure the conversion goes smoothly, firms typically must start cleaning up their data 6 to 12 months before the initial test conversion.

In the process, many firms have discovered that their data is inconsistent with master records in multiple systems and that their data follows different conventions. By moving to Intapp Unified Business Acceptance as part of the data migration, firms can leverage that solution to clean the data and then, by using Intapp Integrate, easily transform and load data to Elite.

Adding best-in-class front office capabilities

Over the last few years, Intapp has noticed a trend in which customers are increasingly extending their Elite deployments for financials by adding the best-in-class capabilities enabled by Intapp. If the migration is approached strategically, firms often recognize that this is the perfect time to offer improved functionality for the businesses. The requirement to migrate creates an inflection point opportunity, where firms have the change to fully re-evaluate their systems and related processes. During this analysis, firms increasingly realize they have a unique business that requires specialized functionality to run successfully. The natural conclusion is that financial systems are great for running financials, but not the rest of the business.

“Elite 3E Conflicts just was not good enough. We have a best-of-breed business, and we need conflict searching capability that only Intapp provides.”

ADAM KLEIN, SYSTEMS INTEGRATION MANAGER, LOEB & LOEB



Intapp Compliant Time

Over 250 customers leverage Intapp Time for time entry and time capture with Elite in the back end. The reasons are numerous. First, the Intapp Time user experience is superior to the user experience for both Elite Enterprise and 3E. The Elite interface is designed for heads-down financial workers, not for lawyers or non-financial staff. By contrast, Intapp Time offers an interface for time entry that is intuitive and easy to use, whether through a dedicated native mobile application or on a laptop.

Intapp also offers passive time capture, which automatically interfaces with and sources time data from email, phones, documents, and other systems to identify work performed on a matter. It then presents that work to lawyers, enabling them to quickly turn the information into time entries. Firms report finding an additional hour per lawyer per week doing this. Finally, firms that employ Intapp Compliant Time ensure that all time entries comply with outside counsel guidelines, thus reducing billing disputes and write-offs. Elite's robust billing capabilities do not tackle this acute pain point around maximizing realization.



Higher utilization

Increase timekeeper billable utilization simply and automatically.



Low cost of delivery

Uncover true engagement expenses while reducing costs of service delivery.



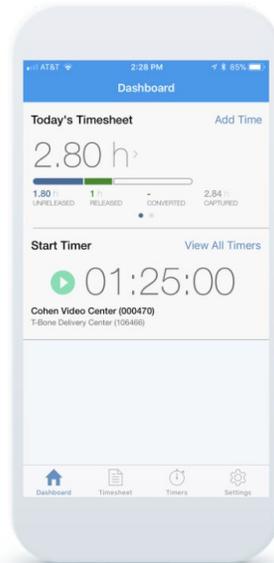
Reduced leakage

Stop revenue leakage and write-offs that cut into profits.



Client compliance

Meet evolving client requirements while maintaining smarter delivery processes.



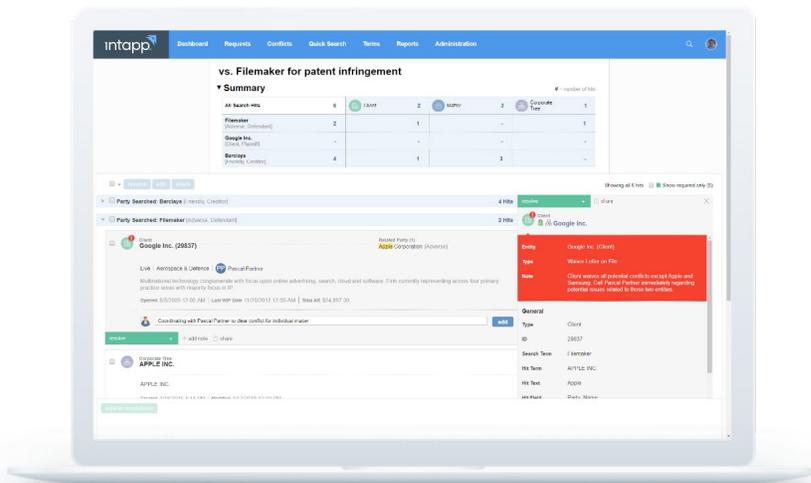
“Many of our people have told us Intapp Time has given them back time previously spent logging unbillable hours, allowing them to focus on delivering client work and importantly helping remind them to enter billable hours that may have previously slipped through the cracks.”

GEOFF DOWELL, BUSINESS SYSTEMS MANAGER, GILBERT + TOBIN

Intapp Unified Business Acceptance

Properly vetting potential clients and onboarding them enables firms to accelerate billing. Of particular note is that firms are looking for a superior user experience on both mobile and the desktop. For instance, the interactive conflicts report offered within Unified Business Acceptance enables lawyers and staff to get to the right information faster, rather than sifting through unstructured lists of conflicts data.

Firms are also keenly interested in the ability to rapidly re-route or escalate requests to ensure timely onboarding. Third party sources, such as Dun & Bradstreet, are increasingly required for firms to complete detailed conflict checks. Firms recognize they need to continuously monitor clients for new risks, such as change in a client's ability to pay. In addition, Intapp is the only vendor that offers anything like Intapp Terms—a central repository for client agreements (e.g., Outside Counsel Guidelines) that uses AI-assisted processes to centralize and enforce the agreed to terms across the client delivery life cycle.



“Previously, it could take weeks to onboard new clients and matters... Now it is usually complete in a few hours.”

ADAM KLEIN, SYSTEMS INTEGRATION MANAGER, LOEB & LOEB



Accelerate acceptance

Open new clients and engagements faster and with greater confidence.



Reduced risk

Evaluate business and clear conflicts with more thoroughness and consistency.



Increased realization

Capture client terms of business and automate compliance with requirements.



Partner-friendly

Meet the evolving technology demands of the modern, mobile workforce.

“New business acceptance is much faster now. Most requests are cleared within an hour. Lawyers no longer waste time looking at paper-based conflict reports.”

BRITTALISA GESS, CONFLICTS COUNSEL

Business process redesign

Another opportunity offered by the migration notice is the chance to redesign business processes. Firms often leverage business processes that developed around paper and have not yet been modernized.

One such process is around business acceptance, and moving from a decentralized clearance process to a centralized one. The motive to do this is due to pressure on firms to reduce overhead while protecting the firm against risks.

By moving to a centralized business acceptance process, a team often staffed by non-practicing lawyers can more successfully clear conflicts, process outside guidelines, establish ethical walls, and onboard new business. Since the group specializes in clearing conflicts, they perform a consistent evaluation of risks for new clients and matter. Furthermore, due to their focus, they can complete it quickly to enable faster starts to matters and expedited billing. Finally, using a centralized team reduces overhead as these resources are less expensive than practicing lawyers, especially partners.

Firms are not limiting their business process redesign to business acceptance. They are looking for additional opportunities across the firm. For instance, by removing essential flows not related to core financial operations from Elite and moving them into Intapp Flow, the firms achieve standardized processes that provide a clear audit trail. The user interface is also easier to use, thus reducing the cost to train employees on new processes.

“Core to our selection of Intapp was its ability to support the centralized model. The robust workflows and transparency offered by Intapp enabled our transformation.”

BRITTALISA GESS, CONFLICTS COUNSEL

Modernize integration

One of the pain points during a migration of a significant financial backbone of a law firm is the integration of the FMS data to other firm systems. Any IT leader will explain that integrations get complicated quickly, and the predominant form of integration in law firms is point-to-point connections. One change to a back end system can cause myriad of changes to other systems, forcing IT to rush to identify and fix problems. The FMS system migration presents a significant shift in the back end and will result in changes to hundreds of integrations.

To address this, some law firms are electing to deploy Intapp Integrate before the migration, shifting from a point-to-point approach to a modern integration hub architecture. This enables firms to transform their IT architecture from a fragile one to a fault-tolerant one, allowing the architecture to withstand the changes of an migration. Furthermore, by updating the architecture, the firm can reduce the amount of integration work required during the migration. Firms also leverage Intapp Integrate to facilitate their migration by using it to migrate and transform data as part of the migration process.

“Intapp Integrate now provides the connection layer for the firm’s applications and systems.”

GEOFF DOWELL, BUSINESS SYSTEMS MANAGER, GILBERT + TOBIN

In summary

Law firms are taking the notice from Thomson Reuters about migrations of Elite to evaluate their IT landscape strategically. In the process, they are electing to add best-in-class capabilities with Intapp Unified Business Acceptance and Intapp Compliant Time while simultaneously redesigning business processes and upgrading integration capabilities. All of this combines to reduce the inherent risk associated with an FMS migration.