



MAXIMISING EFFICIENCY

THE IMPACT OF ANNUAL BENCHMARKING FOR MANAGED IT SERVICES AND VOICE CAPTURE TOOLS IN LEGAL FIRMS

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INTRODUCTION

With a combined experience of over 20 years in supporting legal firms with software and managed IT services, Diktamen and Quiss Technology are excited to shed light on the transformative impact of benchmarking for managed IT services and voice capture solutions. Over the years, we've witnessed several firms significantly enhance efficiency and reduce costs through the strategic practice of benchmarking.

In this eBook, we'll explore the importance of benchmarking, delve into the role of managed IT services and voice capture tools in legal operations, and provide insights into future trends and developments. Join us on this journey as we uncover the key to success in today's dynamic legal landscape.

UNDERSTANDING THE IMPORTANCE OF BENCHMARKING

Benchmarking is a strategic management tool that involves comparing processes, practices, and performance metrics against industry standards or competitors to identify areas for improvement and best practices. In the context of legal firms, benchmarking plays a crucial role in enhancing operational efficiency, optimising cost management, and fostering innovation.

The definition of benchmarking

Benchmarking encompasses a systematic process of gathering and analysing data related to various aspects of a firm's operations, such as workflow processes, technology utilisation, and service delivery standards. This data is then compared with benchmarks established by industry leaders or competitors to assess performance levels and identify opportunities for improvement.

Why Benchmarking is crucial for legal firms?

Benchmarking is particularly vital for legal firms due to the unique challenges and competitive landscape they face. By benchmarking their practices against industry standards and best practices, legal firms can:

1. Enhance operational efficiency: Benchmarking enables legal firms to identify inefficiencies in their workflow processes and adopt best practices to streamline operations. This leads to improved productivity, faster turnaround times, and better resource utilisation.

- **2. Optimise cost management:** Through benchmarking, legal firms can identify opportunities to reduce costs without compromising quality. By comparing their spending patterns with industry benchmarks and identifying areas of overspending, firms can implement cost-saving measures and negotiate better contracts with vendors and service providers.
- **3. Foster innovation and adaptation:** Benchmarking encourages legal firms to stay abreast of industry trends and technological advancements. By benchmarking their technology utilisation and service delivery standards against industry leaders, firms can identify opportunities to innovate and adopt new tools and practices to maintain a competitive edge.
- **4. Improve client satisfaction:** By benchmarking service delivery standards and client satisfaction levels, legal firms can identify areas for improvement and enhance the overall client experience. This includes improving communication channels, responsiveness, and the quality of legal services delivered.

OVERVIEW OF MANAGED IT SERVICES AND VOICE CAPTURE TOOLS

Managed IT Services refer to the outsourcing of day-to-day IT responsibilities to an external Managed Service Provider (MSP) to ensure optimal resource management, cost reduction, compliance and increased efficiency by streamlining processes. In the legal industry, Managed IT Services encompass a wide range of functions, including IT support, cybersecurity, network and infrastructure management, practice and document management, back-up and recovery, e-discovery and legal research.

Explanation of managed IT services in the legal industry

Managed IT Services in the legal industry offer several benefits, including:



Specialised expertise: Managed Service Providers (MSPs) often have specialised industry expertise and resources dedicated to delivering specific legal support services. This allows legal firms to access high-quality support, ensuring seamless operations and effective problem resolution.



Scalability and flexibility: Managed IT Services offer scalability and flexibility, allowing legal firms to scale their support services up or down based on fluctuating demand. This scalability ensures that firms can adapt to changing workload requirements without experiencing disruptions in service delivery.



Cost savings: Outsourcing functions to Managed Service Providers can result in significant cost savings for legal firms. Partnering with an MSP avoids the expenses associated with hiring. training, and retaining in-house IT staff. Flexible service agreements ensure firms only pay for needed services. Whilst hardware and software management reduces infrastructure expenditure.



Focus on core competencies: By outsourcing non-core functions to Managed Service Providers, legal firms can focus their resources and attention on core legal activities, such as client representation, case management, and business development. This enables firms to enhance their competitive advantage and improve client satisfaction.

Importance of voice capture tools for legal professionals

Voice capture tools, also known as dictation or transcription software, play a crucial role in the legal profession by allowing professionals to efficiently capture, transcribe, and manage spoken language into text format. These tools offer several benefits for legal professionals, including:



Time savings: Voice capture tools enable legal professionals to quickly and accurately transcribe spoken notes, memos, or dictations into text format. This saves valuable time compared to manual transcription methods, allowing professionals to focus on higher-value tasks.



Accuracy and consistency: Voice capture tools leverage advanced speech recognition technology to ensure accurate and consistent transcription of spoken language. This helps minimise errors and ensures that important information is captured and documented correctly.



Enhanced productivity: By streamlining the transcription process, voice capture tools increase productivity and efficiency for legal professionals. Professionals can dictate notes or documents on the go, reducing the time spent on administrative tasks and increasing billable hours.



Accessibility and mobility: Voice capture tools are often accessible across multiple devices, including smartphones, tablets, and computers, allowing legal professionals to dictate and transcribe documents from anywhere, at any time. This mobility enables professionals to stay productive while on the move or working remotely.

BENEFITS OF ANNUAL BENCHMARKING

Enhancing operational efficiency

Improving workflow processes through benchmarking insights:

- Benchmarking provides valuable insights into existing workflow processes, allowing legal firms to identify inefficiencies, bottlenecks, and areas for improvement.
- By comparing their processes with industry benchmarks and best practices, firms can implement changes to streamline workflows, reduce redundancies, and optimise resource utilisation.

Streamlining operations for increased productivity:

- Benchmarking enables legal firms to streamline their operations, resulting in increased productivity and efficiency.
- By identifying and eliminating unnecessary steps or delays in processes, firms can expedite task completion, reduce turnaround times, and enhance overall operational performance.

Optimising cost management

Identifying cost-effective solutions through benchmarking:

- Benchmarking allows legal firms to compare their spending patterns with industry benchmarks and identify opportunities to optimise cost management.
- By analysing cost data and benchmarking against competitors or industry standards, firms can identify areas of overspending, inefficiencies, or opportunities for cost reduction.

Negotiating better contracts and reducing expenses:

- Armed with benchmarking data, legal firms can negotiate better contracts with vendors and service providers, leading to cost savings and improved terms.
- By leveraging benchmarking insights to demonstrate market rates and industry standards, firms can negotiate favourable pricing, discounts, or servicelevel agreements.

Mitigating Risks and Ensuring Compliance

Proactively addressing security and compliance risks:

- Benchmarking helps legal firms proactively identify security vulnerabilities and compliance gaps in their operations.
- By comparing their security protocols and compliance measures with industry standards and best practices, firms can implement necessary safeguards and controls to mitigate risks.

Safeguarding against potential disruptions through benchmarking:

- Benchmarking enables legal firms to anticipate and mitigate potential disruptions to their operations.
- By benchmarking against industry peers or competitors, firms can identify emerging trends, technological advancements, or market shifts that may impact their business and take proactive measures to adapt and stay resilient.

Fostering innovation and technological advancement

Staying ahead of industry trends and technological innovations:

- Benchmarking helps legal firms stay informed about industry trends, emerging technologies, and best practices.
- By benchmarking their technology utilisation and service delivery against industry leaders, firms can identify opportunities for innovation and stay ahead of the curve.

Leveraging benchmarking to drive innovation and adoption of new tools:

- Benchmarking insights can inspire legal firms to innovate and adopt new tools, technologies, or practices to improve their operations.
- By benchmarking against industry leaders or competitors who have successfully implemented innovative solutions, firms can identify opportunities to enhance their capabilities and gain a competitive edge.



IDENTIFYING KEY PERFORMANCE METRICS

Defining Key Performance Indicators (KPIs)

Understanding the significance of KPIs in benchmarking:

- KPIs are quantifiable metrics used to evaluate the success or performance of a particular activity, process, or function within an organisation.
- In benchmarking, KPIs serve as benchmarks or standards against which performance is measured and compared. They provide valuable insights into areas of strength, weakness, and opportunities for improvement.

Examples of Relevant KPIs for managed services and voice capture tools:

- For managed services:
 - **Response time:** The time taken to respond to client enquiries or service requests.
 - Resolution time: The time taken to resolve client issues or complete service requests.
 - Service uptime: The percentage of time that services are operational and available to users.
- For voice capture tools:
 - Accuracy rate: The percentage of accurately transcribed speech compared to the original audio.
 - Transcription speed: The rate at which spoken language is transcribed into text format.
 - **User satisfaction:** Feedback from users regarding the usability, reliability, and effectiveness of the voice capture tool.

Data collection and analysis

Strategies for gathering relevant data for benchmarking purposes:

- Utilise internal data sources: Collect data from internal systems, databases, and records to track performance metrics relevant to managed services and voice capture tools.
- Benchmark against industry standards: Gather industry benchmarks and best practices from external sources, such as industry reports, market studies, or peer comparisons.
- Collaborate with vendors: Work closely with vendors and service providers to obtain performance data, Service Level Agreements (SLAs), and benchmarks relevant to the services provided.

Analysing Performance Metrics to Derive Actionable Insights:

- Once data is collected, analyse performance metrics to identify trends, patterns, and areas for improvement.
- Compare performance against established benchmarks, industry standards, or competitors to assess performance levels and identify gaps.
- Identify root causes of performance issues and develop actionable strategies to address them, such as process improvements, resource reallocation, or technology upgrades.

Establishing baselines and setting goals

Establishing baseline performance levels for comparison:

- Baseline performance levels serve as reference points against which future performance can be measured and compared.
- Benchmark current performance metrics against historical data, industry standards, or best practices to establish baseline performance levels.
- Baseline performance levels provide a basis for evaluating progress and identifying areas for improvement over time.

Setting achievable goals based on benchmarking findings:

- Based on benchmarking insights and analysis, set specific, measurable, achievable, relevant, and timebound goals for improving performance.
- Align goals with organisational objectives, strategic priorities, and areas of opportunity identified through benchmarking.
- Regularly monitor progress towards goals and adjust strategies as needed to ensure continuous improvement and success.





CONDUCTING ANNUAL BENCHMARKING EXERCISES

- Selecting benchmarking criteria and methodologies
 - Identifying criteria for evaluating managed services and voice capture tools
 - Choosing appropriate benchmarking methodologies (e.G., Internal, competitive, functional)
- Engaging stakeholders and partners
 - Involving key stakeholders in the benchmarking process
 - · Collaborating with vendors and service providers for data collection and analysis
- Implementing benchmarking findings
 - Translating benchmarking insights into actionable strategies
 - Implementing changes and improvements based on benchmarking results

CASE STUDIES AND BEST PRACTICES

Case Studies: Efficiencies and savings from switching to cloud digital dictation

Quiss Technology has supported several UK legal firms with digital transformation projects. This has seen them providing analysis and guidance on digital technologies to maximise business opportunities for their legal clients.

Over the last 24 months cloud digital dictation has been a great starting point for firms, with Quiss's consultants' analysis providing productivity gains and huge savings for the following firms and others.

- Fox Williams LLP
- Taylor Walton LLP
- Blandy & Blandy LLP
- Universa Law
- Attwaters Jamson Hill
- Awdry Law LLP

Each legal firm faced challenges with service quality and escalating costs with their previous Digital Dictation providers. Driven by the desire to find a more fitting alternative, each firm collaborated with Quiss to conduct a comprehensive analysis of UK digital dictation offerings.

Best practices for conducting benchmarking effectively

- Thorough analysis: Each firm began by conducting a detailed inventory of their existing technology stack, identifying high-cost subscriptions.
- Expert collaboration: Partnering with Quiss
 Technology, each firm gained valuable insights and
 support in benchmarking their legal technology tools
 against industry standards.
- Strategic recommendations: Quiss Technology provided a benchmarking analysis report, recommending Diktamen as a cost-effective and efficient solution for cloud digital dictation, especially since each firm wanted a cloud-based solution.

Lessons learned and pitfalls to avoid

- **Common challenges:** One of the significant challenges encountered was managing the integration of technology systems, while ensuring minimal disruption to ongoing operations.
- Strategies for overcoming obstacles: By engaging
 with Quiss Technology, the firms could effectively
 manage the transition, leveraging expert advice to
 make informed decisions. Conducting pilot trials
 of Diktamen allowed them to assess the solution's
 suitability before full-scale implementation.

Results and impact

- Successful trial: Each firm conducted a successful trial
 of Diktamen over some months during their analysis,
 which demonstrated significant improvements in
 workflow efficiency.
- Cost savings: The adoption of Diktamen led to an average of 60% reduction in digital dictation subscription costs, illustrating the financial benefits of strategic benchmarking and informed technology choices.

Feedback from the legal firms

Dan Taylor, Taylor Walton LLP:

"Working with Diktamen has been very straightforward. We tested the Diktamen dictation solution vigorously over a lengthy trial in co-operation with Quiss Technology, and it was clear from the outset that their solution was an improvement.

It subsequently passed our stringent internal assessment with flying colours. Not only do we now have a better product, we are also saving a considerable amount of money by switching provider."

Jacqui Watson, Legal Support Manager at Fox Williams LLP:

"The upgrade to Diktamen's True-Cloud Digital Dictation was a strategic move for us. We were seeking a user-friendly, flexible, and efficient solution that would drive our business forward. Diktamen met all these criteria, and the transition was seamless. The excellent customer service and support made the experience truly valuable."



CONCLUSION AND FUTURE OUTLOOK

In conclusion, annual benchmarking serves as a cornerstone for success in the legal industry, enabling firms to optimise operations, enhance client satisfaction, and achieve long-term growth.

By embracing Managed IT Services, voice capture tools, and ongoing benchmarking practices, legal firms can navigate change, drive innovation, and maintain a competitive edge in an increasingly complex and dynamic environment.

As we look to the future, the commitment to continuous improvement and innovation through benchmarking will be essential for legal firms to thrive and succeed.

If you would like to learn more, please schedule a call with Nick Hayne or email nick.hayne@quiss.co.uk to discuss your requirements.



