

BUDGETING, PLANNING and FORECASTING for LAW



BE ON THE RIGHT SIDE OF PROFITABILITY/PERFORMANCE/BUDGETS

The legal industry finds itself in a time of globalization, increased competition, alternative to the by-the-hour billing models which have prevailed as industry standard for so long. In order to keep up you need agile, responsive planning and insights into underlying trends that legacy tools just can't provide.

CCH Tagetik automates and unifies financial management and performance processes so you can focus on turning data points into insights and business challenges into opportunities.

CCH TAGETIK PLANNING FOR LAW

Align Finance & Operations with Unified Planning

Increase accuracy and confidence in your numbers when budgets, plans, forecasts and models across your company are created using a single version of the truth in a single system. With automated real-time and historical data, CCH Tagetik aligns strategic, financial and operational planning enterprise-wide, so the cycle is completed faster and with a 360* view of your business.

Reduce Planning Cycle Time

As a single unified source for all your planning data, CCH Tagetik shaves days, weeks, or in some cases months off the planning cycle. With dynamic dashboards, workflow and controls, Managers can address bottlenecks before they happen. Planners work smarter and more efficiently with personalized work papers, task lists and self-service analysis.

Cash Flow Planning and Forecasting

Cash is king. CCH Tagetik automates the cash in, cash out impact of budget line items. When rates change, CCH Tagetik updates cash flow plans so decision makers can make assessments quickly and change the plan as financials require.

Plan Matter & HR for Profitability

Estimate a practice group's profitability by determining resource related expenses and allocating employees and their activities for maximum impact. Conduct assessments to see how revenue realization, rates, profits, matter structure affect the bigger picture. Plan for fee income, expense, salaries using industry and planning specific drivers, like new hire or hours billed to clients.

Act Faster with Underlying Insights

With the ability to plan according to office, position, unearned revenue and realized revenue, easily test scenarios and assumptions in order to uncover underlying insights and create plans based on knowledge you wouldn't otherwise have. See how each client, hour and HR decision affects the balance sheet and cash flow so you can re-focus activities and adjust strategies to drive revenue and cut the ones that don't.

Owned by Finance with Collaboration for All

While finance maintains control using parameterization tools, all business owners and contributors have the ability to analyze their financials in order to make evaluations and take action while staying aligned with the bigger picture. No need to copy data. No need to bother to IT. No worries for finance. Contributors can promptly make decisions when necessary with confidence they understand the bigger picture.

“Since Tagetik virtually eliminates manual work, we can devote more time to activities that add value to the business and drive performance. Users can run detailed analyses simply and easily to investigate the origin of their numbers, track any changes, and truly understand the numbers they see.”

Key Benefits

- ✓ Reduce Planning Cycle Time (by days)
- ✓ Optimize Resources
- ✓ Align Finance & Operations
- ✓ Modernize Finance Technology
- ✓ Increase Accuracy, Efficiency & Control
- ✓ Lower Risk
- ✓ Lower TCO

Why CCH Tagetik?

Finance Owned: Purpose built to be maintained by Finance, empowering finance and reducing dependency on IT.

Unified CPM Solution: Consolidation, Planning and Reporting in one solution provide confidence in your data.

Reliability: Our implementation team and partners consistently deliver.

Cloud without Compromise: On premise. On cloud. One solution. The choice is yours!

Key Capabilities for Law

Top Down or Bottom Up: Create plans your way based on unique business drivers- products, divisions or LoBs. Choose from a library of industry specific drivers and templates..

Built-in Financial Intelligence: Improve insights with double-entry logic, currency translation, management, legal and regulatory roll-ups, unlimited multi-currency and interest support.

Modelling and What-if Analysis: Project future plans and play out what-if scenarios - like product launches or acquisitions - to see impacts on the P&L, cash flow or balance sheet.

Scenarios, Snapshots & Versions: Easily create snapshots to compare multiple scenarios and adjust drivers and assumptions to determine the best business outcome.

Drill Down into Details: Set materiality thresholds and drilldown into variances in real-time, even down to the transaction level.

Allocation Engine: See driver-based and waterfall allocations across multiple levels. Assign indirect, direct and activity based costs while using financial, statistical, historical or custom drivers.

Cash Flow Planning & Forecasting: Built-in functionality allows you to monitor the cash-in/cash-out and the impact on financial and Sales & Operating plans (S&OP).

Rolling Forecasts: Quickly build periodic (including 13 month or 53 week) and rolling forecasts that combine data from plans, budgets and actuals automatically to quickly respond to market conditions as they emerge.

Long Range Planning: Develop long-term, top-down corporate strategies - that include large expenditures, capital investments or acquisitions - to set targets that drive short-term, bottom-up tactical budgets.

Advanced Hierarchy Management: Create unlimited hierarchies and rollups, for any timeframe. Adjust charts of accounts, modify business rules, and update hierarchies without IT intervention

Key Features

All Types of Planning: Balance Sheet, Capital, Expense (CAPEX/OPEX/etc), HR & Workforce, Integrated Business, Production & Capacity, Profitability, Sales & Operational (S&OP), Strategic, Cash Flow Planning & Allocations

Self-Service Reporting & Analytics: Produce reports, visual analytics and dashboards without IT. Complete complex calculations, reports and dynamically pivot data for analysis without delay.

Microsoft Office Integration: Intuitive user interface with native Excel, Word, and PowerPoint for ease of use and adoption across the enterprise.

Audit Trail & Workflow: Capture detailed audit logs of all changes, by who and when. Collaborate across the organization with task lists, status and approval process.

Integration: CCH Tagetik has pre-built integration and built-in ETL to fit seamlessly into an existing Microsoft, SAP or mixed technology environment.

Unified CPM: Create an agile planning process that unifies budgeting, modeling, forecasting, consolidation and financial reporting within a single corporate performance management solution.

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Learn more about CCH Tagetik – Planning for Law

Sign up for a personalized demo at:

www.tagetik.com/en/solutions/industry/law

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About Wolters Kluwer | CCH Tagetik

Wolters Kluwer enables finance, legal, tax, and healthcare professionals to be more effective and efficient. We provide information, software, and services that deliver vital insights, intelligent tools, and the guidance of subject-matter experts. We understand the complex challenges that face the Office of the CFO and translate that knowledge into intuitive, enterprise-scale CCH® Tagetik performance management software solutions that drive business results. With over 180 years' experience in the markets we serve, Wolters Kluwer is lifting the standard in software, knowledge, tools and education.