In our increasingly competitive legal environment, companies demand more transparency and efficiency from their outside counsel. Law firms like yours are expected to offer alternative fee arrangements to make legal budgeting more predictable and cost-effective. Successful law firms are already leveraging pricing as an important competitive advantage.

Before taking on a new matter, Lex Machina can help firms like yours obtain a better understanding of the timing, cost, opportunities, and exposure involved in a new case. Our Legal Analytics can be used to identify the right balance between risk and profitability. With Lex Machina, you have access to the legal data required to achieve both competitive pricing and profitability.
Lex Machina’s Legal Analytics can help you get a good understanding of a number of critical factors that directly influence the duration and cost of the services you provide.

**Analyze Case Timing**

In assessing a new matter, Lex Machina can help you analyze the timing of similar cases. By specifying a district or judge, you can see how long it usually takes to reach critical litigation milestones in similar cases. For example, if you are looking at securities fraud cases in the Southern District of New York filed over the past 20 years, you can see that the median time to termination is 589 days, while the median time to trial is 1,198 days.

Now you can base your pricing on real data, enabling you to set a price that will be realistic as well as profitable. Timing analytics provide you with the ability to determine how long it may take to litigate your case. You can also explore options to limit the case’s duration to save money for your client.

**Assess Parties’ Track Records**

Does your client or the opposing party tend to settle or fight to a substantive resolution? With Lex Machina, you can quickly and accurately assess how their cases have resolved in the past, in order to better estimate the likely time and effort involved.

**Understand Damage Exposure**

Our Legal Analytics on damages allows you to summarize information regarding damage awards in cases similar to yours or involving your opponent. The data can be broken down into damages types and includes cases in which attorneys’ fees have been awarded. Lex Machina allows you to quantify the risk of damages by understanding the past damages and fees awarded in cases like yours. Our strategic insights can help you understand your potential exposure, inform your pricing decisions, and help your potential client understand the likely cost of litigation.

For more information or to see a live demo, visit lexmachina.com.