

# LHQ...A BUSINESS SOLUTION FOR THE INSURANCE MARKET

LHQ

# The Power of LHQ

- ▶ LHQ is a software solution built for insurers to manage legal spend within panel partners, **drive efficiency and save money**
- ▶ A web based system with an **easy integration** process
- ▶ LHQ collates information from Law Firms practice system and presents the Insurer with **reports and dashboards to manage spend**
- ▶ Decisions can be made in real time on specific issues, **saving time and money**

# The Real Benefits

- ▶ Transparency of costs and case action - **true visibility** of legal costs to make **informed business decisions in real time**
- ▶ Panel firm comparisons - **accurate management data & analysis**
- ▶ Legal Spend Monitoring and Alerts - **proactively controlling legal spend** and activity through claims managers
- ▶ Dynamic Panel Management - enabling quick decisions to be made on new case control through easy monitoring of performance

# The Real Benefits

- ▶ Auditing, SLA and risk assessment monitoring - **negates the need for manual auditing** and highlights SLA non compliance instantly
- ▶ Collaboration between insurers and their panel - using management data to **drive transparent operation** and service delivery
- ▶ Visibility of claimant costs and damages - **intelligence gathering** for future decision making

# LHQ Reporting

- ▶ LHQ provides, as standard, dashboard reports at both the master reporting level across all panel firms and at the law firm level for the detailed scrutiny of matters worked on by each firm.
- ▶ The master dashboard is for the benefit of the insurer to compare across all panel law firms.
- ▶ The law firm level reporting is for the benefit of both the insurer and the law firm.

# LHQ Reporting

- ▶ Using dynamic filtering to choose the relevant variables (firm, fee earner, case type and level of damages) to display the data required.
- ▶ Using data from the variables chosen KPIs are displayed on current live cases and budgeting, and for comparative scorecards on closed cases.

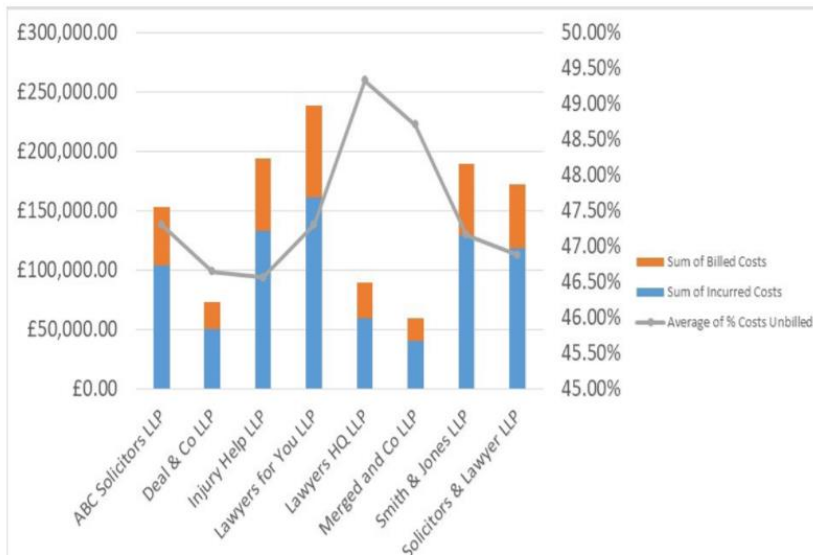
- ▼  Filter
  - ▶  Firms
  - ▶  Fee Earner
  - ▶  Case Type
  - ▶  Level of Damages

# LHQ Standard Reporting

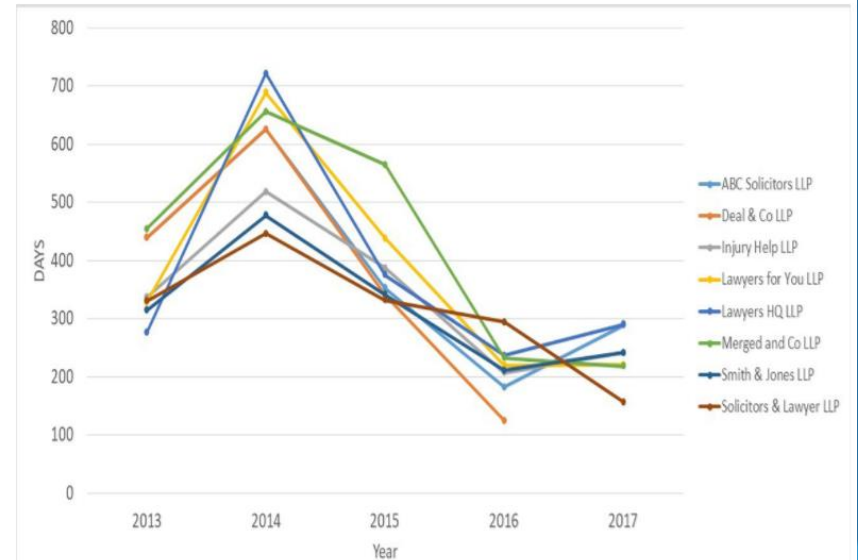
| Reports on live cases & budgeting                  | Scorecards on closed cases                              |
|--|---|
| Number of Live matters                             | Average lifecycle of cases over time                    |
| Total budgeted costs                               | Average defendant costs over time                       |
| Total Incurred costs against number of cases       | Average claimant costs over time                        |
| Average budgeted costs                             | Average damages   |
| Total time costs and disbursements incurred/billed | Average final settlement figure against initial reserve |

# LHQ Standard Reporting

Total Costs Incurred



Average Case Lifecycle





# “So what benefits can the insurer see immediately?”

**Real time immediate visibility on all litigation costs being incurred**

This data can be used to both scrutinise the detail and to extract key performance indicators and exception reporting

**Case handlers will be proactive and upskilled not reactive and administrative**

They will now be able to make informed decisions; spot excessive daily charging and costly periods of delay.

**Monitoring of Service Level Agreements**

LHQ collects data on actions and charges allowing dashboards to be configured to highlight SLA failures and escalate these to the appropriate people for action.

# “What will be the long term benefits and ROI for the insurer?”

## True and accurate scorecards of law firms

Weak firms, fee earners or areas of work can be identified, work redirected, and targets created to ensure improvements are made. Tender negotiations will be more informed.

## Claimant data recorded, trends analysed and used

Insurers know that one of the biggest problems is spiralling claimant costs - by analysing claimant firms' behaviour defendant panel firms will have information to assist negotiations and reduce settlement times.

## Average case lifecycles will be reduced


Taking NHSR as an example reducing the average life cycle from 18-17 months will make a legal costs saving of £54m.

# Benefits to the panel law firm

- ▶ Transparency and visibility of work - aligning the law firm profit requirements to the pricing and service necessities of the insurers
- ▶ Management Information and analytics on cases to ensure efficiency, profitability and productivity
- ▶ Collection of Claimant data and analysis to improve negotiation and settlement understanding and position
- ▶ Collaborative ecosystem for budget creation, monitoring, control and information, for lawyers, costs lawyers and counsel
- ▶ Reduces spend and time taken on the budgeting process

# Contact Us

For more information or to arrange an exploratory workshop please contact Ken Moss on 0203 637 1950 or [ken.moss@lhq-uk](mailto:ken.moss@lhq-uk).



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