



Redefining ROI: The Power of Tech Subscriptions and Managed Services

a Purpose Legal white paper



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Table of Contents

 **Introduction**

 **The Paradigm Shift:
Why Subscriptions?**

 **Challenges in Tech
Subscriptions**

 **Advantages of
Managed Services**

 **Optimizing ROI with
Tech Subscriptions**

 **Ensuring Success with
Managed Services**

 **Proof with Purpose**

 **Choosing the Right
Partner**

 **Pioneering Purposeful
Partnerships**

 **Conclusion: Looking to
the Future**

Introduction

The Evolving Tech Landscape and the Ascent of Subscription Models

One of the most transformative shifts happening in the world of data management is the move towards subscription models in the tech domain. Subscription models offer businesses a fresh paradigm: instead of investing heavily upfront in software or platforms, in training and upkeep, organizations can access services on a subscription basis with the built-in support they need as a failsafe. This framework delivers continuous updates, ensures organizations stay at the forefront of technological innovation, and eliminates the hurdles of significant initial expenses.

The digital boom has also ushered in a plethora of tech tools and platforms. While these offer a multitude of functionalities, they also pose a challenge for businesses: how to effectively select, integrate, and manage the tools that best serve their business needs without getting overwhelmed.

The Significance of Managed Services in the Modern Business Environment

Managed services are the most intuitive solution to these problems. In a fast-paced business world that demands agility and adaptability, managed services provide organizations with a way to harness the power of technology without getting bogged down by budget and approvals for capital expenditures.



Being technology-agnostic means that businesses aren't restricted to specific tools or platforms. Instead, they have the liberty to choose systems that align perfectly with their objectives. On the other hand, a technology-prescriptive approach provides guidance, allowing businesses to benefit from expert recommendations tailored to their needs. You can plan based on your goals instead of which technology is easiest or most readily available. This flexibility empowers organizations to customize their tech stack, ensuring maximum efficiency and return on investment.

Further, the dual-model approach of modern managed services, combining expert-driven solutions with self-service options, grants companies both autonomy and expert support. You have direct control when you want it and expert intervention when it's needed.

Another benefit of a comprehensive managed services model is the potential for cost savings. By streamlining operations, eliminating redundancies, and cutting down on superfluous expenses like unnecessary storage or software licensing fees, businesses can drive more value from their tech investments.

It's not just about having the right technology; it's about leveraging it effectively. Managed services, with their blend of flexibility, expertise, and cost-efficiency, provide businesses with a robust framework to navigate the challenges of the modern tech landscape.

The Paradigm Shift: Why Subscription and Managed Services?

Cost-Efficiency and Scalability

Businesses are constantly seeking ways to maximize their return on investment. Cost-efficiency becomes pivotal, ensuring that organizations derive the maximum value from every dollar spent. But cost shouldn't just be seen as an immediate expense—it's essential to consider the long-term scalability of solutions. Scalability ensures that as a business grows, its technology and processes can adapt seamlessly. By investing in scalable solutions, companies avoid the repeated costs of overhauling systems and ensure a smoother transition as they expand or pivot.



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Firms that adopted managed services reported a decrease in their operational costs of up to 30-40%.

Law firms were able to redirect approximately 40-50% of their time towards core legal activities, enhancing productivity and client satisfaction.

Real-Time Updates and Consistent Innovation

The modern tech landscape is characterized by its dynamic nature. What's cutting-edge today might become obsolete tomorrow. Real-time updates are not just a luxury, they're a necessity. By accessing real-time updates, businesses ensure that their systems remain secure, efficient, and compatible with the latest standards. But beyond mere updates, consistent innovation is the bedrock of sustained success. Companies must be proactive, not just reactive. Embracing consistent innovation means continually seeking better ways to operate, solve problems, and deliver value, ensuring long-term relevance in an ever-evolving market.

Aligning IT Resources with Core Business Objectives

The role of IT has transcended beyond just supporting operations—it's now a strategic player in achieving business goals. But for IT to effectively contribute to these objectives, there must be alignment. Aligning IT resources with core business objectives involves a deep understanding of the company's vision, mission, and strategic goals. This alignment ensures that IT initiatives, from infrastructure upgrades to software deployments, directly contribute to the broader business aims, be it market expansion, customer satisfaction, or operational efficiency. When IT and business strategies move in tandem, it culminates in a synergy that drives accelerated growth and enhanced competitive advantage.

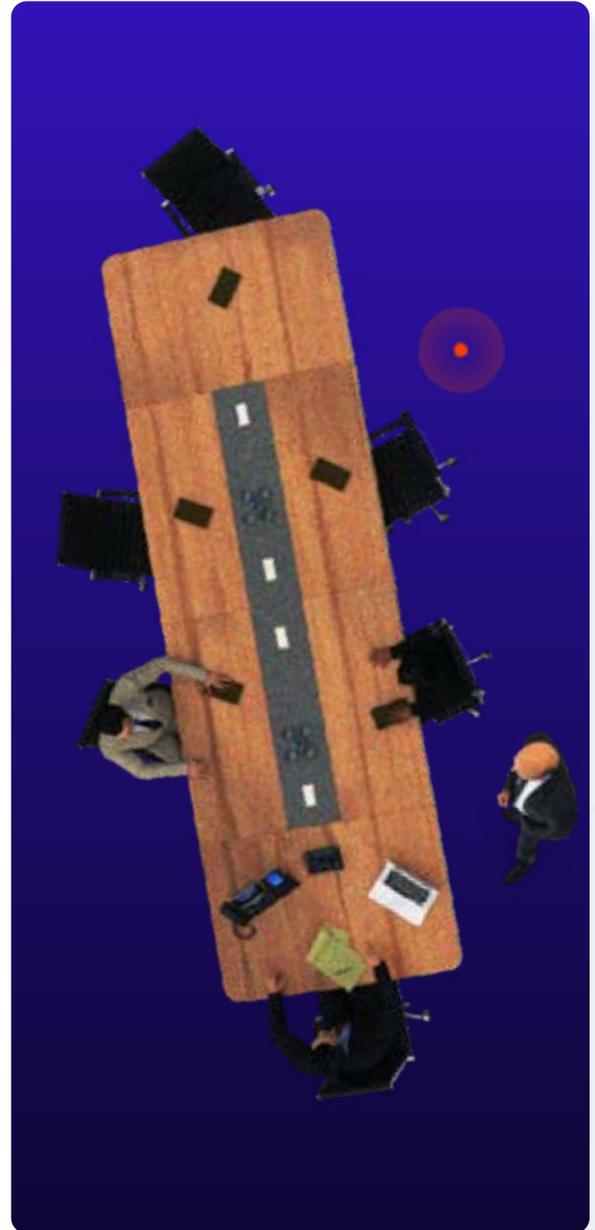
Challenges in Tech Subscriptions

Unpredictable Costs

Unpredictable costs can arise from various factors, such as fluctuating subscription fees, unforeseen maintenance costs, or hidden overage charges. These costs not only strain a company's budget but can also impede strategic planning. For businesses, understanding the sources of these unforeseen expenses and proactively monitoring and mitigating them is crucial. A transparent financial model, combined with regular audits and proactive vendor communication, can be pivotal in managing and forecasting unpredictable costs.

Integrating Subscription Solutions with Legacy Systems

One of the challenges faced by many organizations is the integration of these new solutions with their existing legacy systems. Legacy systems, often deeply embedded within an organization's operations, may not be immediately compatible with newer subscription tools. This incompatibility can lead to inefficiencies or data silos. Successful integration requires a clear understanding of both the old and new systems, along with a strategic approach to ensure data integrity, smooth workflows, and minimal disruption. While integration can be complex, the benefits of a harmonized system—combining the robustness of legacy platforms with the agility of modern subscription solutions—are profound.



Advantages of Managed Services for Businesses

Expertise on Tap: Access to Niche Skills without Hiring Full-Time

Often, the specific skill sets required are niche, specialized, and might not be necessary on a daily basis. Hiring full-time for such roles can be uneconomical and inefficient. This is where the concept of 'Expertise on Tap' becomes invaluable. By leveraging partnerships or outsourcing, businesses can access a reservoir of specialized skills only when they're needed. This on-demand expertise not only ensures that projects are handled with the highest level of competence but also provides a significant cost advantage. No longer do companies need to bear the overheads associated with full-time specialized hires; instead, they can tap into a vast network of professionals, ensuring flexibility and adaptability in a dynamic market landscape.

Cost Predictability: Fixed Monthly/Annual Costs

One of the critical challenges businesses face is managing and forecasting financial outflows. Volatile expenses can hinder planning, disrupt cash flows, and pose challenges to scalability. Enter the advantage of cost predictability, especially with fixed monthly or annual costs. Such a pricing structure, often found in subscription models or managed service contracts, allows businesses to know precisely what their expenses will be for a defined period. This predictability aids in budgeting, ensures there are no surprise expenses, and allows for better allocation of resources elsewhere. When businesses can confidently predict their outflows, they're better positioned to make strategic investments, plan for growth, and ensure financial stability even in uncertain market conditions.

Enhanced Security and Compliance Measures

Security breaches and compliance lapses can spell disaster for businesses. Beyond the immediate financial repercussions, they can result in reputational damage and erode customer trust. As cyber threats grow more sophisticated and regulations more stringent, businesses need more than just basic protective measures. Enhanced security measures go beyond traditional firewalls and antivirus software. They encompass multi-layered defenses, real-time threat detection, and responsive countermeasures. Similarly, compliance isn't just about meeting regulatory standards; it's about staying ahead of them. This involves continuous monitoring, regular audits, and adaptive strategies to deal with ever-evolving legal and industry-specific requirements. By prioritizing enhanced security and compliance, businesses not only safeguard their assets but also position themselves as trustworthy entities in a competitive landscape.



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Optimizing ROI with Tech Subscriptions

Best Practices for Evaluating Tech Subscriptions

As organizations increasingly rely on tech subscriptions to drive operations and innovation, it's vital to ensure that the chosen solutions offer genuine value and align with business objectives. Here are some best practices to consider:

1. **Define Clear Objectives:** Before diving into the myriad of available options, outline what you hope to achieve with the subscription. Is it to streamline operations, boost productivity, or perhaps to enhance customer engagement?
2. **Consider Total Cost of Ownership (TCO):** Beyond the initial subscription fee, evaluate any additional costs such as training, integration, or potential upcharges for added features.
3. **Seek Feedback and Reviews:** Engage with peers in your industry or consult online reviews to gain insights into the real-world performance and limitations of the subscription.
4. **Prioritize Security and Data Protection:** Ensure that the tech subscription adheres to stringent security protocols and respects data privacy regulations.
5. **Check Integration Capabilities:** Assess how easily the solution can integrate with your existing tech stack to avoid potential incompatibilities.
6. **Plan for the Future:** Opt for solutions that offer scalability to accommodate future growth and shifts in strategy.



Balancing Customization with Scalability

Customized tech solutions tailored to an organization's unique needs can drive efficiency and productivity. However, over-customization can pose challenges to scalability as the business grows or pivots. Here's how to strike the right balance:

1. **Distinguish Between 'Must-Have' and 'Nice-to-Have':** While customization can be tempting, prioritize modifications that deliver significant value or address specific pain points.
2. **Opt for Modular Customization:** When possible, choose solutions that allow for modular customization—adding or removing components without overhauling the entire system.
3. **Stay Updated on Industry Trends:** This ensures that while you customize, you don't stray too far from industry standards, making future integrations smoother.
4. **Plan for Growth:** Consider the potential direction and growth of your business. Ensure that any customizations won't impede your ability to scale or adapt to new market conditions.

Ensuring Clarity on Terms and Service Level Agreements (SLAs)

Clear and comprehensible terms and SLAs are fundamental to fostering trust and setting expectations right between a service provider and a client. Here's how to achieve clarity:

1. **Prioritize Simplicity:** While legalese might be inevitable to some extent, aim for simplicity and clarity in drafting terms. Use straightforward language wherever possible.

2. **Highlight Key Commitments:** Outline essential deliverables, timelines, and responsibilities clearly. This ensures that both parties are aligned on what is expected.
3. **Define Performance Metrics:** Be specific about how performance will be measured, including uptime guarantees, response times, and support availability.
4. **Address Conflict Resolution:** Detail the steps and procedures to be followed in case of disagreements or service lapses.
5. **Regularly Review and Update:** As the business landscape evolves, periodically review and adjust terms and SLAs to remain relevant and mutually beneficial.

Ensuring Success with Managed Services

Key Metrics for Evaluating Managed Service Providers

In our rapidly digitizing business landscape, the importance of selecting an appropriate managed service provider cannot be overstated. Evaluating a potential MSP goes beyond merely assessing their suite of offerings; it's about delving into specific, nuanced metrics that can truly differentiate one provider from another. For instance, service uptime is a critical determinant of an MSP's reliability. Consistent and high uptime percentages ensure that an organization's operations run seamlessly. Equally vital is the response time, indicating the efficiency with which an MSP addresses issues or concerns. The quicker the response, the less likely minor issues balloon into significant operational impediments. Additionally, customer satisfaction scores, gleaned from surveys and feedback forms, can serve as a valuable barometer of the MSP's effectiveness and understanding of client needs. Flexibility and scalability represent another crucial dimension, indicating the MSP's capacity to grow and evolve in tandem with a client's changing needs. Cost efficiency, juxtaposing the service's price against its rendered value, provides insights into the return on investment. Lastly, in our current digital ecosystem fraught with threats, an MSP's commitment to security protocols and compliance with industry-specific regulations is indispensable.

Building a Partnership Rather Than a Vendor Relationship

The age-old model of vendor relationships, largely transactional and limited in scope, is steadily giving way to a more partnership-centric approach. Unlike mere vendor engagements, partnerships imply a mutual growth trajectory, shared objectives, and a deeper commitment. Such a partnership fosters an environment of innovation; mutual investment in success means both parties often exceed contractual obligations to unearth superior solutions. The risk and reward, shared between partners, instigate proactive problem-solving and strategic long-term planning. This commitment transcends mere transactional interactions, rooting the relationship in trust, transparency, and a shared vision.

Establishing Clear Communication Channels

In any business engagement, especially one as intricate as with managed service providers, the role of communication is paramount. A foundation of effective communication ensures that both parties operate in sync, minimizing misinterpretations and maximizing productivity. A crucial facet of this is having dedicated points of contact. By channeling communication through specified individuals or teams, information flows become streamlined and purposeful, ensuring immediate redressal of queries or concerns. This strategy is complemented by regular check-ins and updates, which serve as platforms to discuss progress, recalibrate strategies, and preempt potential roadblocks. Furthermore, a transparent reporting mechanism keeps all stakeholders informed, providing a clear and unambiguous picture of service levels, challenges addressed, and milestones achieved. In essence, communication, when clear and structured, becomes the glue that binds the provider and the client, ensuring a harmonious and productive relationship.

Proof with Purpose

Let's explore where other organizations have found success implementing a managed services model

A Fortune 100 diversified insurance and financial services was given a mandate to reduce legal spend by a minimum of 30% annually. At the same time, their litigation volume was growing significantly. Purpose was engaged to help them look at their legal process workflows throughout their internal and external legal ecosystem to identify areas for improvement. Focusing on the EDRM, we found that preservation, collection, and review were disjointed processes without standardization. Also, the volume of data in their litigation portfolio had grown far beyond their internal capacity with their in-house eDiscovery platform and support team. We deployed two embedded resource to handle the preservation and collection within their internal systems more defensibly while moving the hosting to our environment to allow for uniform, more secure access for their outside counsel. The result was a savings of \$4 million annually, reduced risk, and greater control over their data.

 **A bio-pharmaceutical behemoth streamlining operations**

Managing petabytes of potential litigation data is a daunting and costly task with traditional service models. A large pharmaceutical company included and eventually chose Purpose in an RFP to provide eDiscovery services. We proposed a hybrid managed approach that gave them greater control over their data and a higher level of standardization with their various outside counsel around the world. In addition, with no added costs for analytics, TAR, and significantly lower costs, they've been able to take advantage of the latest tools while improving their workflows and reducing data risk. All of that while enjoying seven figure savings annually and faster time from data into eyes on!

A leading chemical company's digital transformation journey

After an RFP was issued to find the right partner to help them update for the digital age, a Fortune 500 chemical company chose Purpose to analyze and improve their discovery processes, technology, and people. Our team of functional industry experts interviewed their legal and discovery team and discovery spend, identified gaps, and recommended the actions needed to future-proof their discovery response. When a new discovery manager was needed, we even helped write the job description and assisted in candidate background research. Today, they have a more cohesive and defensible discovery response combined with judicious automation of EDRM phases aligned with the right team to easily weather their future litigation challenges.

Choosing the Right Partner: What to Look For?

The Importance of Expertise and Experience

A partner with profound expertise brings to the table a refined set of skills, honed through rigorous training and continuous learning. This ensures that they can offer insights and solutions grounded in current best practices. On the other hand, experience, especially in varied and complex scenarios, offers a tested resilience and adaptability. An experienced partner can anticipate pitfalls, draw from past challenges, and navigate unforeseen obstacles with a dexterity that only comes from having been through similar terrains before.

Cultural Fit and Alignment with Business Objectives

Beyond the tangible metrics of capability and performance, the intangible aspect of cultural fit plays a critical role in determining the success of a partnership. A harmonious cultural fit ensures that both the client and the managed service provider operate with shared values, ethics, and approaches to problem-solving. It fosters an environment of mutual respect, understanding, and seamless collaboration. Moreover, alignment with business objectives is paramount. A partner who understands, internalizes, and prioritizes your business goals will invariably tailor their services to further those objectives. This symbiotic alignment ensures that every decision, every action, and every strategy is geared towards a shared vision of success, making the partnership not just transactional, but transformative.

Track Record of Success and Client Testimonials

While projections, promises, and potentials are vital during the selection process, there's an undeniable weight to a proven track record of success. Past performance, while not an absolute predictor of future success, provides a reliable indicator of a service provider's capabilities. It offers a glimpse into their consistency, reliability, and ability to deliver on commitments. Complementing this, client testimonials serve as real-world endorsements of the service provider's claims. These testimonials, often candid and direct, offer insights into the lived experiences of past clients. They highlight the strengths, and sometimes even the weaknesses, of the managed service provider, offering a holistic view that can be invaluable in making an informed decision.



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Purpose Legal: Pioneering Purposeful Partnerships

At Purpose Legal, our approach to tech subscriptions and managed services is grounded in a deep understanding of our clients' unique needs and aspirations. Rather than offering one-size-fits-all solutions, we craft bespoke strategies tailored to each client, ensuring that technology serves as an enabler, not a hindrance. Our emphasis is on adaptability, scalability, and forward-thinking, ensuring that our solutions are both relevant today and prepared for the future.

Client Successes and Commitment to Excellence

The true measure of our success at Purpose Legal lies in the accomplishments and satisfaction of our clients. Over the years, we've been privileged to witness numerous success stories, where our technology and service interventions have facilitated significant savings, enhanced efficiencies, and transformative growth. But these achievements are not merely statistical highlights for us—they are a testament to our unwavering commitment to excellence. We approach each engagement with a deep-seated desire to exceed expectations and to deliver unparalleled value. This dedication, combined with our expertise, positions us not just as a service provider, but as a trusted partner on our clients' journeys.

Conclusion

The Future of Tech Subscriptions and Managed Services

The future of tech subscriptions and managed services appears both promising and transformative. The paradigm is shifting from isolated, piecemeal solutions to integrated, holistic service models. With advancements in artificial intelligence, machine learning, and data analytics, tech subscriptions are anticipated to become even more personalized and predictive, catering to the unique needs of businesses before they even articulate them. Managed services, too, are evolving at a breakneck pace, moving towards offering not just reactive solutions but proactive strategies, with a focus on foresight and innovation. As cloud infrastructures become more sophisticated and cybersecurity challenges continue to grow in complexity, managed services will play a pivotal role in ensuring businesses remain resilient, agile, and ahead of the curve. In essence, the future beckons a convergence of tech subscriptions and managed services, synergizing to offer businesses unparalleled value and strategic advantage.

Embracing Change and Adapting to the Evolving Tech Landscape

The only constant in the world of technology is change. As innovations emerge and the digital frontier expands, businesses are presented with both opportunities and challenges. Embracing this change is not merely about adopting the latest tools or jumping on the newest trends; it's about cultivating a mindset of adaptability and continuous learning. This means not just reacting to innovations but anticipating them, not just addressing challenges but preempting them. By developing a culture that values agility, curiosity, and resilience, businesses can navigate the evolving tech landscape with confidence. Adapting in this context goes beyond mere technological upgrades; it involves reassessing business models, retraining teams, and reimagining possibilities. In this dynamic environment, those who not only embrace but also drive change will emerge as the true trailblazers, setting benchmarks and charting the future course for others to follow.

Disclaimer: This article is intended for informational purposes only and does not constitute legal advice or endorsement of any specific managed services provider. Organizations should conduct their own research and seek professional advice when considering managed services for eDiscovery purposes.

*Statistic citations: OpenAI. (2023). ChatGPT (August 3 Version). <https://chat.openai.com>

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Navigating today's complex legal landscape can be time-consuming. By leveraging our knowledge, technology, and experience, you can make informed decisions, mitigate risks, and strengthen your legal processes. Scan the QR code to set up a no-obligation consultation.

