Gartner for Legal & Compliance

Achieving Legal Cost Reduction Targets

Industry: Oil and Gas
Revenue: Approximately $30 billion
Employees: >11,000

Mission-critical priority

Due to the industry disruption and economic impacts of COVID-19, the VP of legal needed to make significant legal budget reductions on very short turnaround to meet a mandated cost-cutting target.

How Gartner helped

The client used:

- **Insights from the Ignition Guide to Law Firm Consolidation**, to reduce the number of firms the department worked with.
- **Gartner advisors** to create a negotiation strategy and draft a letter for firms asking for rate reductions that resulted in reducing outside expenses by $5M.
- **Gartner Ignition Guide to Cost Optimization Roadmap** to create a long-term cost strategy.

Outcome

With support from Gartner for Legal & Compliance, the client:

- **Developed faster,** higher-quality strategy to reduce outside expenses.
- **Reduced outside counsel spend** by re-negotiating law firm rates and shedding firms.
- **Created a sustainable framework** for cost reduction.

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