

Firms save an average of over \$20,000 per user, per year using BigHand Create and BigHand Hyperstyles

A BigHand Return on Investment Whitepaper

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BigHand Create and BigHand Hyperstyles Return on Investment Whitepaper

Contents

- 1. Introduction..... 2
- 2. Gathering Results..... 2
- 3. BigHand Hyperstyles Survey 3
 - One Year Cost Savings per BigHand Hyperstyles User 3
- 4. BigHand Create Survey 4
 - One Year Cost Savings per BigHand Create User 5
- 5. One Year Cost Savings Analysis..... 5
- 6. Return on Investment Analysis 6
- 7. Client References 7
- 8. About BigHand 7

1. Introduction

In today's competitive market, law firms are searching for and implementing new ways to make the day-to-day delivery of legal services more streamlined and efficient in order to remain competitive and increase profitability. Truly innovative firms seek out new technology to support this effort, such as tools that make essential back-office functions more cost effective today, as well as being able to support business growth for the future.

Legal professionals at all levels - from support staff to the most senior attorneys - and IT specialists know the significance of technology within law firms. Focus on efficient working has increased with the introduction of initiatives like Casey Flaherty's Legal Tech Assessment, which assesses how well timekeepers and staff use basic law practice technology, such as word processing, to complete commonly encountered legal tasks. As a result, firms of all sizes are looking for ways complete the same high-quality work more quickly and with fewer resources. In the area of document production, firms choose technologies that allow all staff to create, format, clean, store and retrieve files more simply and without needing extensive training and today, most will have heard of, or have experience using such tools. Although the benefits of these technologies are clear, there are many reasons why it can be difficult to "prove" value with real numbers, making it hard to build a viable business case.

This paper analyzes the return on investment (ROI) for two BigHand solutions that have been developed to increase document production efficiency and reduce administration costs. The solutions are BigHand Create, a document template management solution that lets firms manage and distribute templates without specialized training, and BigHand Hyperstyles, a Microsoft Word formatting tool that gives users quicker access to the key functionality used by legal professionals every day. Together, these products streamline the document production process, save users time, law firms money and give anyone the power to create high-quality, professional documents very quickly.

2. Gathering Results

BigHand conducted two client surveys between 2015 and 2017. The first survey gathered data on the time and cost savings achieved by those using BigHand Create. The second gathered data on the savings realized by those using BigHand Hyperstyles.

Unless otherwise stated, all cost savings detailed in this paper are calculated using an average Legal Secretary salary of \$42,770 a year / \$20.54 an hour, as reported by the Bureau of Labor Statistics for the United States. Be aware that areas where Legal Secretaries garner higher salaries, such as in New York (\$56,080/year), Los Angeles (\$53,190/year) and Washington, D.C. (\$71,660/year), will experience greater savings. These figures are annual salary costs only and calculations do not include the cost of any additional benefits, which would increase firm savings further.

All findings are calculated using a seven working-hour day and a 251 working-day year.

3. BigHand Hyperstyles Survey

BigHand Hyperstyles is a group of formatting tools that makes it easier to use Microsoft Word functionality like styles, numbering and tables of contents. It presents as an additional ribbon within Microsoft Word and gives users access to the more advanced features that are often avoided or misused by those without specialist training.

In March and April 2015, BigHand sent a survey to BigHand Hyperstyles users asking one question: “How much time do you save using BigHand Hyperstyles (compared with native Microsoft Word)?” This was an open-ended question, and participants were not restricted to specific time brackets or by upper or lower time limits when submitting their answers.

BigHand collected 175 responses over a six-week period. Users reported that BigHand Hyperstyles saves them between one and four hours of document formatting time per day (versus using native Microsoft Word). The average time savings reported is one hour 30 minutes a day, which equates to 376 hours, or 53 full working days saved per user, per year.

One Year Cost Savings per BigHand Hyperstyles User

Time Saving Per Day (in hours)	Number of full working days saved per year	Cost savings per single user based on average:			
		North American annual salary: \$42,770 (\$20.54 per hour)	Los Angeles annual salary: \$53,190 (\$25.54 per hour)	New York annual salary: \$56,080 (\$26.93 per hour)	Washington D.C. annual salary: \$71,660 (\$34.41 per hour)
1	35	\$5,155.54	\$6,410.54	\$6,759.43	\$8,636.91
1.5 (Average result)	53	\$7,733.31	\$9,651.81	\$10,139.15	\$12,955.37
2	71	\$10,311.08	\$12,821.08	\$13,518.86	\$17,273.82
3	107	\$15,466.62	\$19,231.62	\$20,278.29	\$25,910.73
4	143	\$20,622.16	\$25,642.16	\$27,037.72	\$34,547.64

4. BigHand Create Survey

BigHand Create is a document template management tool that allows document authors and support staff to create firm-standard documents regardless of their level of skill or training, and gives firms more control over the quality of documents being shared externally.

In March 2017, BigHand sent a survey to BigHand Create users that gathered 80 responses from 67 unique firms. Here are the questions asked and results:

How long have you been using BigHand Create?

- Less than a year - 11%
- Between 1 and 3 years - 30%
- Between 4 and 6 years - 28%
- Between 7 and 9 years - 11%
- 10 years or more - 20%

How well does BigHand Create meet your document template needs?

84% responded that BigHand Create meets their document template needs either “Extremely well” or “Very well”.

Do you think you’d be equally as efficient without BigHand Create?

88% of participants said they would not be able to work as efficiently without BigHand Create.

Would you recommend BigHand Create to a friend or colleague?

98% of participants said that they would recommend BigHand Create to a friend or colleague.

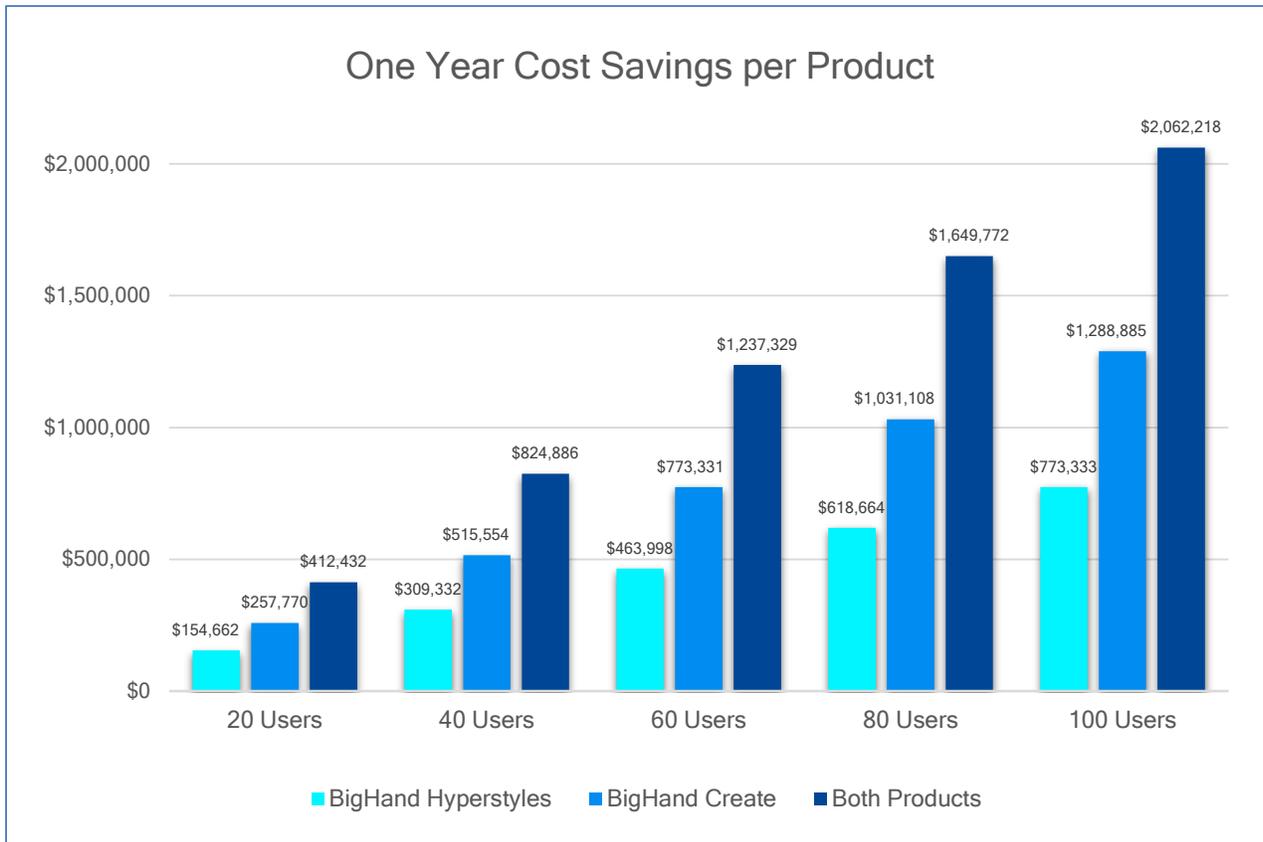
It was found that on average, respondents create 10 new documents per day. Without using BigHand Create, each document would take an average of 22 minutes to complete. Creating the same document with BigHand Create reduces the time it takes by an average of 69% to only seven minutes. In total, it was found that BigHand Create saves users an average of two hours and 30 minutes of document production time per day, which equates to 627 hours, or 89 full working days of additional time per user, per year.

One Year Cost Savings per BigHand Create User

Time Saving Per Day (in hours)	Number of full working days saved per year	Cost savings per single user based on average:			
		North American annual salary: \$42,770 (\$20.54 per hour)	Los Angeles annual salary: \$53,190 (\$25.54 per hour)	New York annual salary: \$56,080 (\$26.93 per hour)	Washington D.C. annual salary: \$71,660 (\$34.41 per hour)
1	35	\$5,155.54	\$6,410.54	\$6,759.43	\$8,636.91
2	71	\$10,311.08	\$12,821.08	\$13,518.86	\$17,273.82
2.5 (Average result)	89	\$12,888.85	\$16,026.35	\$16,898.58	\$21,592.28
3	107	\$15,466.62	\$19,231.62	\$20,278.29	\$25,910.73
4	143	\$20,622.16	\$25,642.16	\$27,037.72	\$34,547.64

5. One Year Cost Savings Analysis

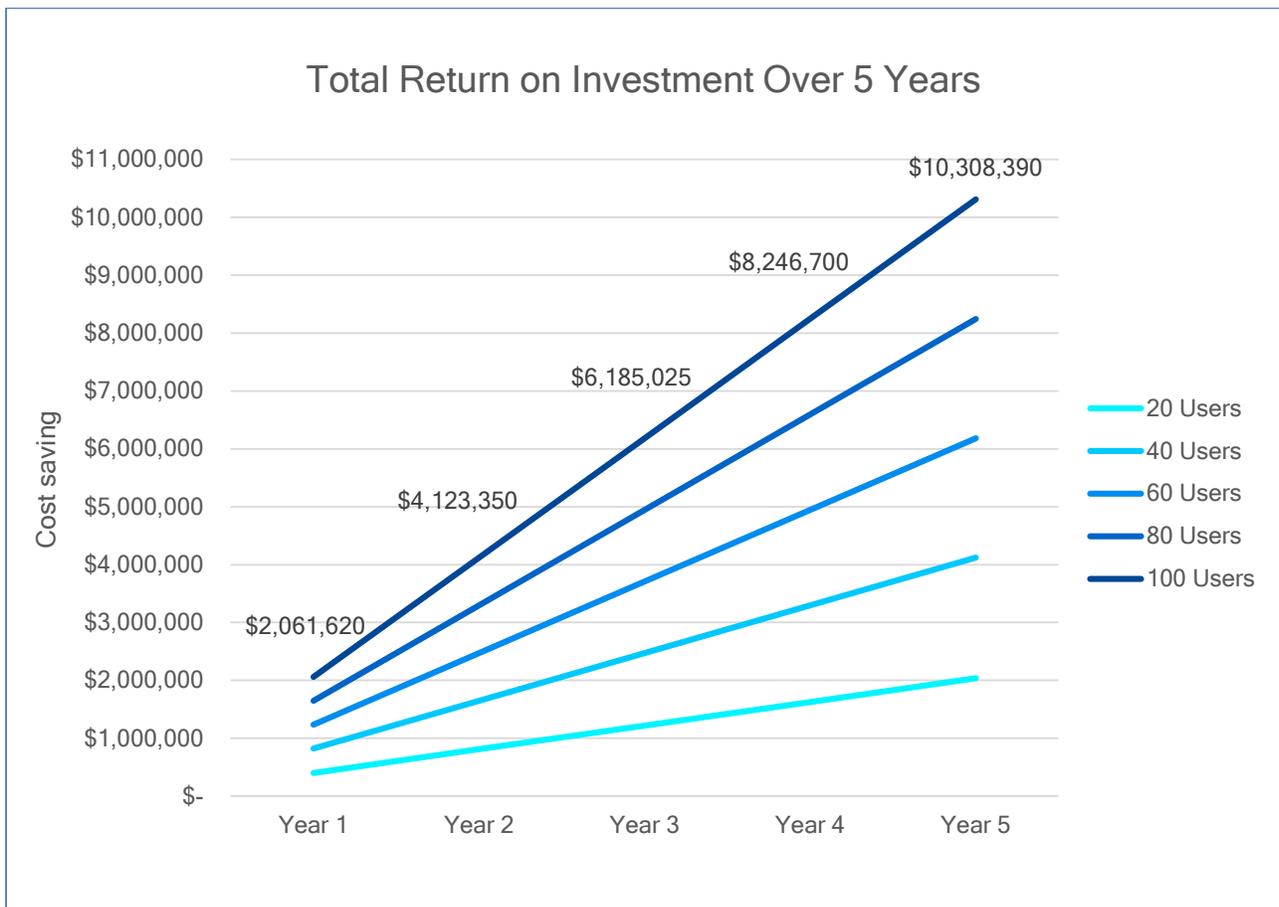
The below graph shows the cost savings a law firm can expect to achieve per product (and when both products are used together), when multiplied by the number of BigHand technology users.



6. Return on Investment Analysis

Both BigHand Create and BigHand Hyperstyles can be purchased as individual modules on a per user license basis. Generally, however, firms choose to implement the comprehensive license option which includes BigHand Create and BigHand Hyperstyles for each user.

This graph shows the total cost savings achieved over five years using BigHand Create and BigHand Hyperstyles together. This is the total cost savings achieved using the tools, minus the software costs (one-off implementation and user license fees, plus the recurring Annual Maintenance Service (AMS) costs over five years.)



	Year 1	Year 2	Year 3	Year 4	Year 5
20 Users	\$400,992	\$824,324	\$1,236,756	\$1,649,188	\$2,061,620
40 Users	\$809,906	\$1,648,692	\$2,473,578	\$3,298,464	\$4,123,350
60 Users	\$1,218,809	\$2,473,038	\$3,710,367	\$4,947,696	\$6,185,025
80 Users	\$1,627,712	\$3,297,384	\$4,947,156	\$6,596,928	\$8,246,700
100 Users	\$2,036,618	\$4,121,736	\$6,183,954	\$8,246,172	\$10,308,390

7. Client References

“We recently started using BigHand Create in our Foreclosure team. Not only do we have the ability to automate our document templates, but have also implemented formulas to populate total amounts within the documents. Creating documents is a quicker and more streamlined process than before and our users have been impressed with the advanced level of automation we’ve achieved.”

Shirlie Williamson, Director of IT, Cox & Palmer

“BigHand Create is a lot more user friendly, so when the legal assistants need templates tweaked, I can do it quickly. That gives us a lot more flexibility to grow and to use automation to its fullest capacity.”

RoxAnn Ward, Senior Software Support Specialist and Trainer, Keller Rohrback

“When creating a table of contents, BigHand Hyperstyles is going to save you at least 20 minutes, maybe more; it’s one button. Provided the document is styled properly, that’s all it takes and you’re done, we love it! We use BigHand Hyperstyles for all its’ different functions”

Valerie Pickel, Training and Project Manager, Hinshaw & Culbertson LLP

“We produce a lot of documents that need TOCs, and until BigHand Hyperstyles, we were building them manually. I was showing a secretary how to apply the title marks in conjunction with the table of contents and she couldn’t believe how quickly it went. Normally she would’ve had to type the entire table of contents, taking about a half hour. Even with trouble shooting, adding title marks, and finalizing, the entire process took maybe 5 minutes using BigHand Hyperstyles. On top of that, the TOC in this 44-page document ended up being eight pages long. So I was able to show her how to automate and edit the styles and she learned all that in only one minute.”

Yve Groff, User Analyst, Caplin & Drysdale

8. About BigHand

Established in 1996, BigHand supports over 545,000 professionals globally across 2,550 organizations and the number grows daily. BigHand is based in Chicago, Eindhoven, London, Sydney, Temecula and Toronto. In addition to document creation and formatting tools, BigHand also offers speech, workflow, mobility and metadata management software applications; giving professionals proven business applications that enable them to increase operational efficiencies and reduce overhead costs.

BigHand’s Voice, Delegation and Improve product suites are HIPAA compliant to protect the privacy and security of protected health information (PHI) as defined in the HITECH Act. BigHand is ISO27001 certified.

For more information visit bighand.com, email inquiry@bighand.com or call +1 (951) 506 5641.