

# OPTIMIZING

## Legal Information Pricing

2019 Update

**Feit**  
CONSULTING

MARKET  
TRENDS  
SERIES



# OPTIMIZING

Legal Information Pricing



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## **Foreword**

The goal for law firm administrators responsible for the management of legal information resources is to enhance their organizations' profitability. To do so, they should strive to purchase the right tools at the best price. Whether you have recently joined your firm or have been working in this area for many years, this can be a nearly impossible task due to the secretive nature of the legal information market. That is, without some outside assistance.

We've designed *Optimizing Legal Information Pricing* to provide you with everything you need to help you succeed in this unusual and often unfair market. This book builds out of (and includes) our *2019 Legal Information Vendor Survey*, which provides much of the current context.

Law firm administrators reading this book will get our view of the market today; specifically, how powerful each vendor currently is, their vulnerabilities and how their strategies are evolving in this highly competitive and over-saturated legal information market. We also lay out our thoughts on what might change going forward, providing our five-year forecast based on what we currently know.

This book is divided into 3 sections: an overview of the current market, a guide to pricing by product, and finally step-by-step instructions for evaluating your firm's legal information resources and optimizing your negotiations.

I hope you'll enjoy *Optimizing Legal Information Pricing* and refer to it often. I guarantee if you use it as it is intended, you'll be a smarter consumer of legal information products, and you and your firm will benefit.

A handwritten signature in black ink that reads "Michael Feit". The signature is written in a cursive, flowing style.

Michael Feit, March 2019

***Thank you for reading [Optimizing Legal Information pricing](#).***

We'd love to know what you think!

Please share your thoughts and feedback [here](#).

This book has **Easy Navigation** built-in.

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## Introduction

For 30+ years, Lexis and Westlaw have essentially maintained the same unregulated duopoly for law firm core research. They have perpetuated a secret market of their own design, denying consumers the most basic information needed to make informed purchasing decisions.

Generally, legal information products continuously increase 2-5% per year. Firms that have had a product for a long-time often experience pricing that is considerably higher than the market, unless they were able to negotiate pricing down in past negotiations. Conversely, firms that have been without either Lexis or Westlaw will be offered best in market pricing to bring them back to the firm.

Competition, usually the saving grace for consumers in any market, is thriving in legal information space, but ironically it serves to feed the same cycle. New competitors emerge and are either acquired by one of the key providers, or they begin to adopt the same market norm of secretive pricing with automatic price increases. And, why wouldn't they? There are a limited number of law firms, and there is always a portion of that group (15-25%) who will pay substantially more than the rest.

We've designed this book to provide law firms with context, and perhaps even improve vendor/consumer relations. It is intended to be a reference tool to help legal information managers better understand this unique market. It provides a roadmap and general concepts to help firms optimize their legal information spending.



# Market Overview

# MARKET OVERVIEW

## **Overview**

Imagine you wanted to buy a house, but you had no way of knowing how much any other house sold for. You'd be guessing at the price – relying only on the seller's honesty to assure you a good price. And without comparison information, you'd have almost no leverage to bargain. Welcome to the world of legal information pricing.

The open market is constantly evolving to facilitate consumption, to make it easier and faster, with more choices and features. Information, ranging from product specifications and promotions, to pricing and ratings from consumer users is abundant. However, this is not the case for legal information.

## **Vendor Penetration**

Today, we have four major legal information vendors vying for law firm spend in a static and saturated market. For the most part, each vendor is already present at the law firms that need their content. The only new opportunity to meaningfully grow revenue in this market is through 1) the addition of new products for incremental sales, 2) winning back old customers lost to a competitor, or 3) implementing restrictive policies (such as bundling) to prevent customers from cancelling. Law firms do not see a need to spend more on legal information.

Everyone is a consumer of products large and small, and the pattern of choosing goods and services in the marketplace is so ingrained it is second nature to virtually anyone, whether purchasing a home, a car, or cup of coffee:

- Identify a need
- Locate suppliers that meet that need
- Gather information on the supplier's products
- Compare the available products on price, benefits and features
- Purchase the product that best fits your need

In legal information purchasing, the most basic information, pricing, is unavailable, across the board at each vendor. At the end of the day, this complete lack of transparency is a conscious choice that each vendor has made over open price models. Secrecy is an advantage to the seller and a disadvantage to the buyer. Clearly, barring some intervention, this will not change, as the inventors of the secret market (Westlaw and Lexis) continue to work hard to maintain it. Publishing pricing would put both vendors at a strategic disadvantage, exposing those clients who are substantially over-paying.

An unfortunate by-product of the secretive pricing is that it erodes trust, brand loyalty and has undermined the law-firm/vendor relationship. Consumers have a high dissatisfaction level in the legal information market. This is largely due to the secretiveness and lack of rationale relating to

pricing. In this market overview section, we have pulled out important indicators from our 2019 *Legal Information Vendor Market Trends* Survey relating to the four major vendors to give our readers an agnostic overview of the market from the consumer’s perspective.

1. Customer Satisfaction/Dissatisfaction
2. Pricing Expectations
3. Verbatim/comments about each vendor
4. Cancellation Likelihood
5. Retention Reasons

Not surprisingly, consumers who for decades have been subjected to continuous price increases expect more of the same. However, in this year’s survey, we found the anticipated price increases relatively high for each vendor.

| Vendor                   | Survey Indicators |                 |                            |                            |
|--------------------------|-------------------|-----------------|----------------------------|----------------------------|
|                          | Satisfaction      | Dissatisfaction | Likelihood of Cancellation | Price Increase Expectation |
| Westlaw                  | 71.1%             | 18.1%           | 14.1%                      | 5.7%                       |
| Wolters Kluwer (Cheetah) | 60.3%             | 11.5%           | 11.5%                      | 4.0%                       |
| Lexis                    | 48.6%             | 31.9%           | 30.3%                      | 5.6%                       |
| BBNA (Blaw Enterprise)   | 20.2%             | 64.3%           | 28.6%                      | 9.0%                       |

*From 2019 Feit Consulting Legal Information Market Survey*

As the chart above indicates, rather than pushing back this upcoming year on price, many firms are instead choosing to reduce or eliminate products to offset price these higher than usual anticipated price increases.

### Retention Reasons

We wanted to know the key reasons legal information consumers retain each of the four vendors. This chart gives an excellent overview of the consumers current view of the market from a qualitative perspective.

*Retention Reasons: Most Complete Content*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 71%               |
| Lexis          | 62%               |
| Wolters Kluwer | 57%               |
| Bloomberg BNA  | 52%               |

*Retention Reasons: Functionality*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 60%               |
| Bloomberg BNA  | 34%               |
| Lexis          | 32%               |
| Wolters Kluwer | 30%               |

*Retention Reasons: Interface*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 56%               |
| Wolters Kluwer | 24%               |
| Bloomberg BNA  | 17%               |
| Lexis          | 15%               |

*Retention Reasons: Account Management*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 36%               |
| Wolters Kluwer | 10%               |
| Bloomberg BNA  | 9%                |
| Lexis          | 6%                |

*Retention Reasons: Most Popular*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 71%               |
| Bloomberg BNA  | 24%               |
| Lexis          | 21%               |
| Wolters Kluwer | 16%               |

*Retention Reasons: Pricing*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Lexis          | 57%               |
| Wolters Kluwer | 54%               |
| Westlaw        | 11%               |
| Bloomberg BNA  | 9%                |

Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

The charts above illustrate:

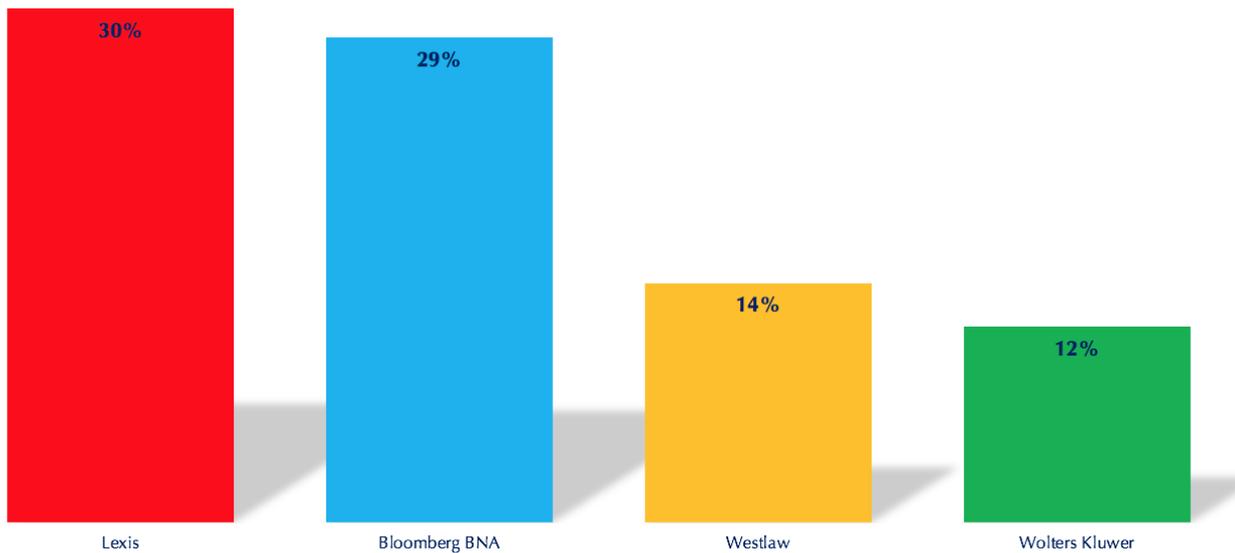
- Westlaw is without a doubt the leader in all facets of the business, except for price.
- Lexis, on the other hand, only wins on price.
- The fewest number of respondents chose account management as a reason to retain Lexis (6%) and Bloomberg (9%).
- Bloomberg's content is the weakest, preventing it from currently competing with either Lexis or Westlaw in the enterprise space.
- Wolters Kluwer is competitive on content with BBNA, but with substantially lower pricing.

### **Cancellation**

Consumers seem battle weary. Rather than pushing back on price, many firms are instead choosing to reduce or eliminate products to offset price these high anticipated price increases. Roughly 72% of our survey respondents plan to cancel or reduce their relationship with one or more of the major vendors to offset the increases on the products they are retaining.

Both Lexis and Bloomberg are going to be under extreme pressure this upcoming year. As you can see in the chart below, nearly 1/3<sup>rd</sup> of respondents indicated they would likely consider cancellation or reduction of products from Lexis or Bloomberg.

How likely is it that you will consider eliminating the following vendors?  
(Extremely or Moderately Likely)



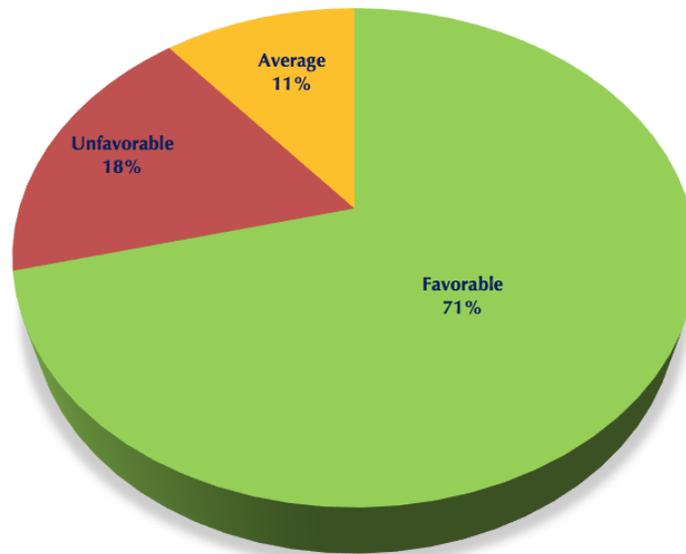
Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

## Satisfaction/Dissatisfaction

### Westlaw's Position Today

One of the most important barometers of how well a vendor is doing is current customer satisfaction.

### Satisfaction with Westlaw



Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

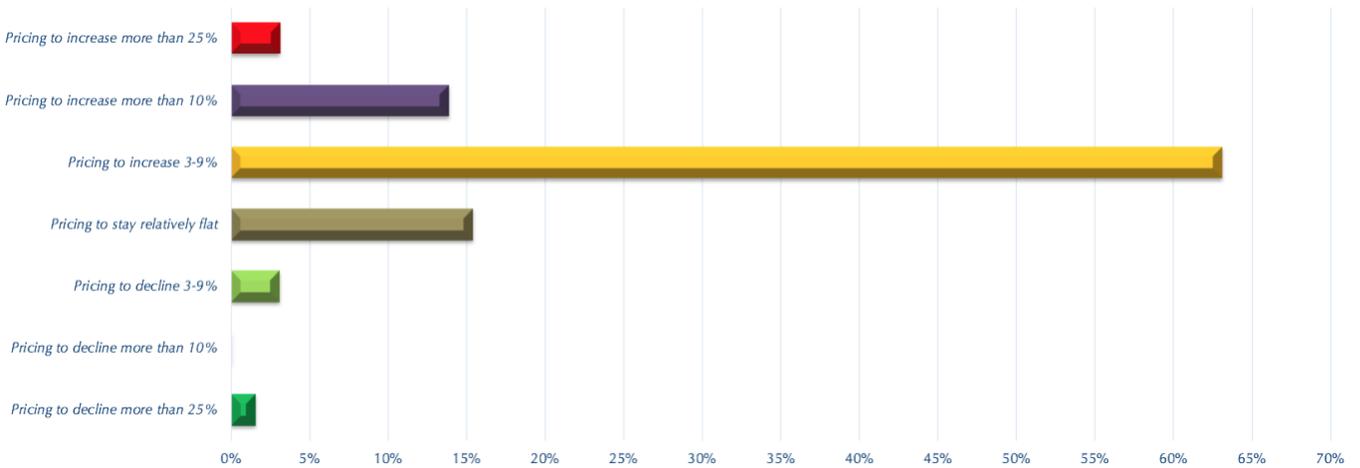
Westlaw has been the clear market leader for at least the last nine years. The satisfaction with Westlaw continues to sustain into 2019 with 71% of respondents who have Westlaw rating their experience positively with either extremely or moderately satisfied ratings.

The percentage of firms dissatisfied with Westlaw at 18% is arguably high for a vendor that is so strong. Pricing is the predominant reason for dissatisfaction with Westlaw. The group of disgruntled firms identify a very strong motivation and/or need to cancel Westlaw.

For Westlaw, almost 2/3<sup>rd</sup>s of their current clients expected pricing to increase 3-9%. When we averaged and weighed our respondents' expected increase for Westlaw, it comes out to 5.7% over the next cycle. It is important to note that a 5.7% annual increase is low when you consider WestlawEdge price increases (of >10%) are being factored into our respondents' expectations.

Westlaw does have a large group, 18%, of their consumers, who expect pricing will increase >10%. This is likely due to the anticipated WestlawEdge adoption in roughly 20% of firms.

### Price Expectation - Westlaw



Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

The comments provided by our survey respondents about each vendor provide excellent color and context regarding the state of the market and current consumer sentiment toward each vendor. We have created word clouds from the verbatim opinions expressed by consumers for each vendor. All un-edited consumer verbatims can be found in the Appendix. Below is the word cloud from Westlaw comments:



Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

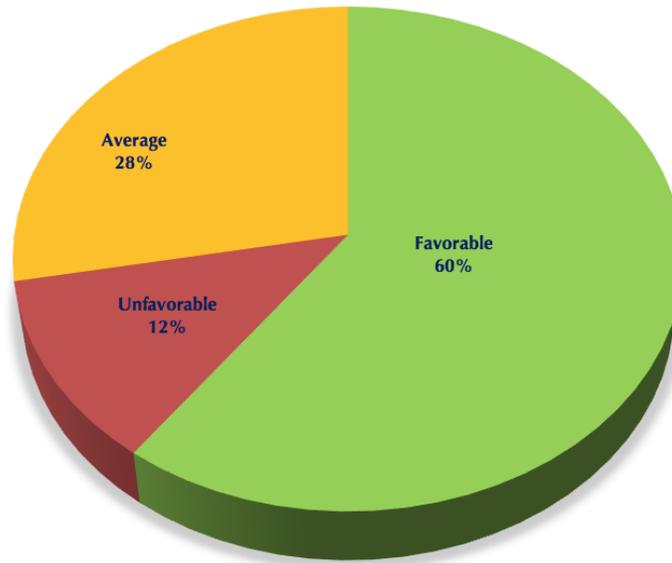
For Westlaw, roughly half the consumer comments noted that they appreciate the service and high-quality product. However, this is juxtaposed with an equally strong notion that the product is expensive, and the company is arrogant.

### Wolters Kluwer Today

Interestingly, Westlaw and Wolters Kluwer, the two vendors who scored best in customer satisfaction, were the vendors who did *not* alter their approach to pricing in 2018.

The perennial ‘good guy’ vendor, Wolters Kluwer enjoys a satisfaction level at 60%, with the fewest firms noting an unfavorable sentiment toward the vendor. WK has the highest ‘average’ rating at 28%.

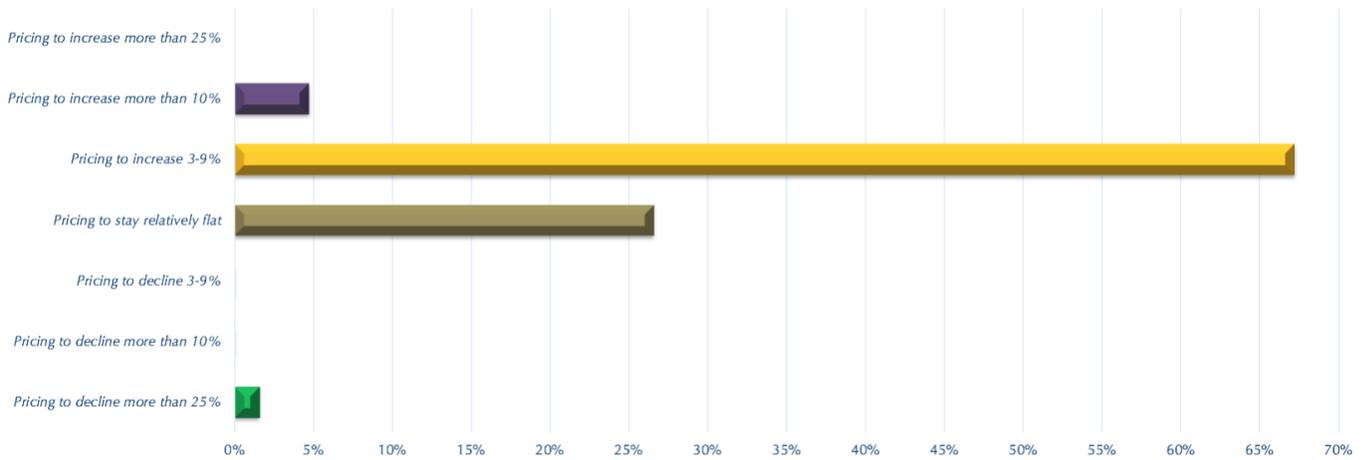
### Satisfaction with Wolters Kluwer



*Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.*

Wolters Kluwer also did reasonably well in terms of price expectation in our survey with more than 65% of their customers anticipating moderate price increases of 3-9%. The weighted price increase expectation from our survey was 4%.

### Price Expectation - *Wolters Kluwer*



Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

Sentiment/comments about Wolters Kluwer show that they are fair and reasonable, easy to work with. However, there was a widespread feeling that the product and image are unremarkable. There is a tremendous lack of passion/excitement in relation to this vendor. This indicates they have little power to capture new market share without revamping their product line and inspiring more interest.

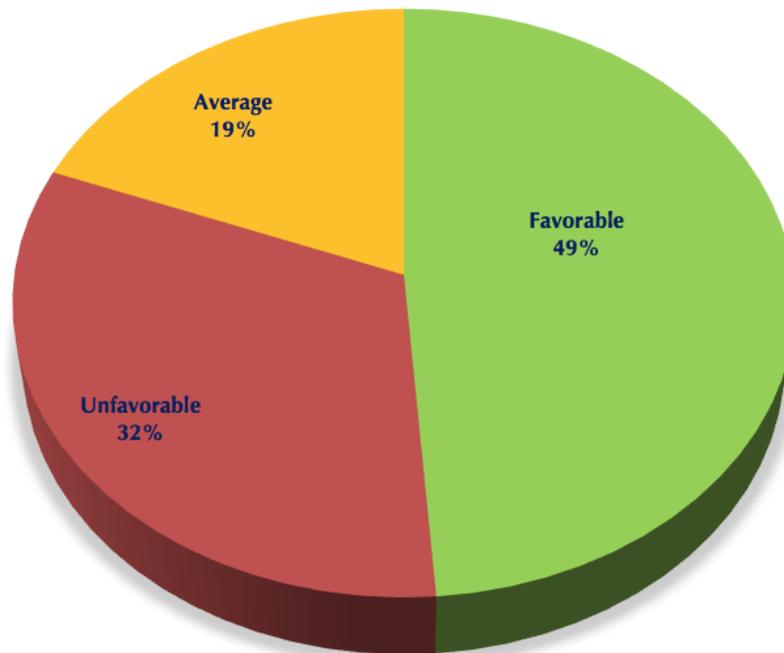


Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

## Lexis Today

Lexis has many problems to overcome to win-back preference from Westlaw. Probably the greatest is a lasting consumer impression that some of the products, especially LexisAdvance, are not well designed, vetted or tested.

## Satisfaction with Lexis



*Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.*

Just under 50% of Lexis' customers are satisfied with their relationship overall. The reasons for dissatisfaction are varied. Restrictive new pricing policies, spotty account management, historical functionality issues and low usage are the main drivers of the weak market sentiment toward Lexis. Nearly 1 out of 3 consumers have an unfavorable view of Lexis.

Lexis price expectation outlook is relatively equal to Westlaw at a rounded and weighted 5.6% anticipated growth for next year. Pricing expectations don't vary much between Westlaw and Lexis for the upcoming year. Perhaps the market is pricing in an increase for Lexis' new analytical tool, Context or just realizes Lexis is finding its strength again.

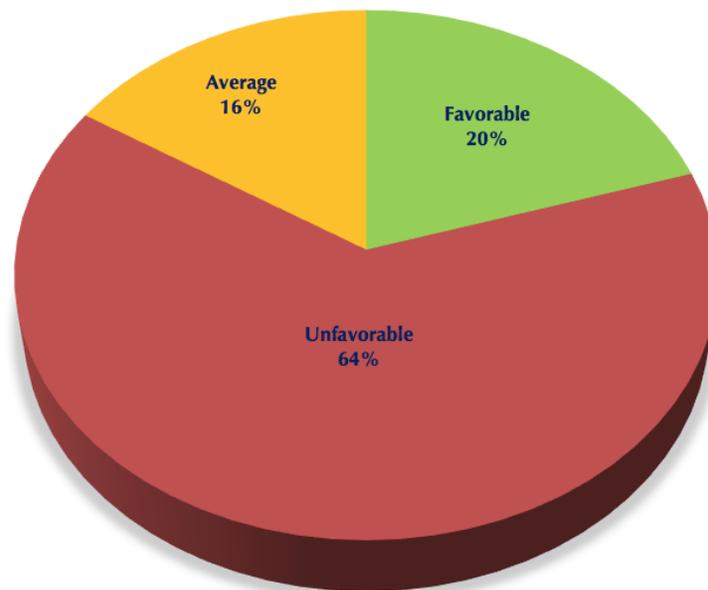


### BBNA Today

Overwhelmingly, the market is the most dissatisfied with Bloomberg. Bloomberg is aggressively and abruptly trying to monetize their content. BNA has content that is extremely important and highly desirable. Bloomberg is testing the market to see what price point will be tolerated. Like Lexis, BBNA has initiated product tying tactics, forcing firms to retain their core product. This approach has negatively impacted customer satisfaction.

At Lexis, the impact has been mitigated by the fact that the approach is only applied at AmLaw firms. At Bloomberg, the impact has been extreme and across the board. Bloomberg is undergoing a marketing disaster with nearly 2 out of 3 respondents either moderately or extremely dissatisfied.

### Satisfaction with Bloomberg/BNA



Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

Bloomberg consumers expect their pricing to increase the most, with 37% of firms expecting spend to increase more than 10%. When we factor and weigh all our respondents' price expectations, BBNA looks to be growing 9% next year. This on the surface sounds like good news but with 28% of their consumers intending to cancel or reduce, the price increases will likely cause revenue losses.



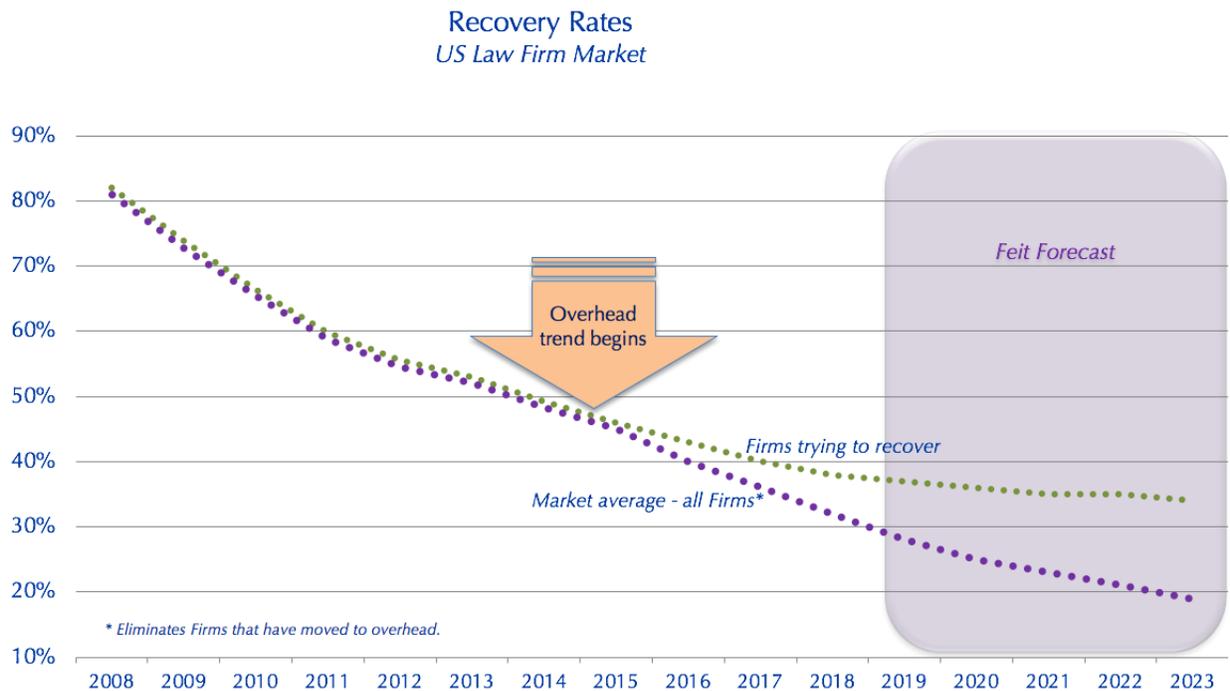
## Factors Driving the Legal Information Market in 2019

### Recovery Rate Decline

Westlaw and Lexis pricing has been under pressure since the recession. Prior to the 2008 Recession, a law firm could expect to 'recover' (bill clients for) 85% or more of their online research costs for Westlaw and Lexis. For a large firm, recovery at those rates meant hundreds of thousands (often millions) of dollars in cost reduction, often wiping out most of the costs related to online legal research (Lexis and Westlaw).

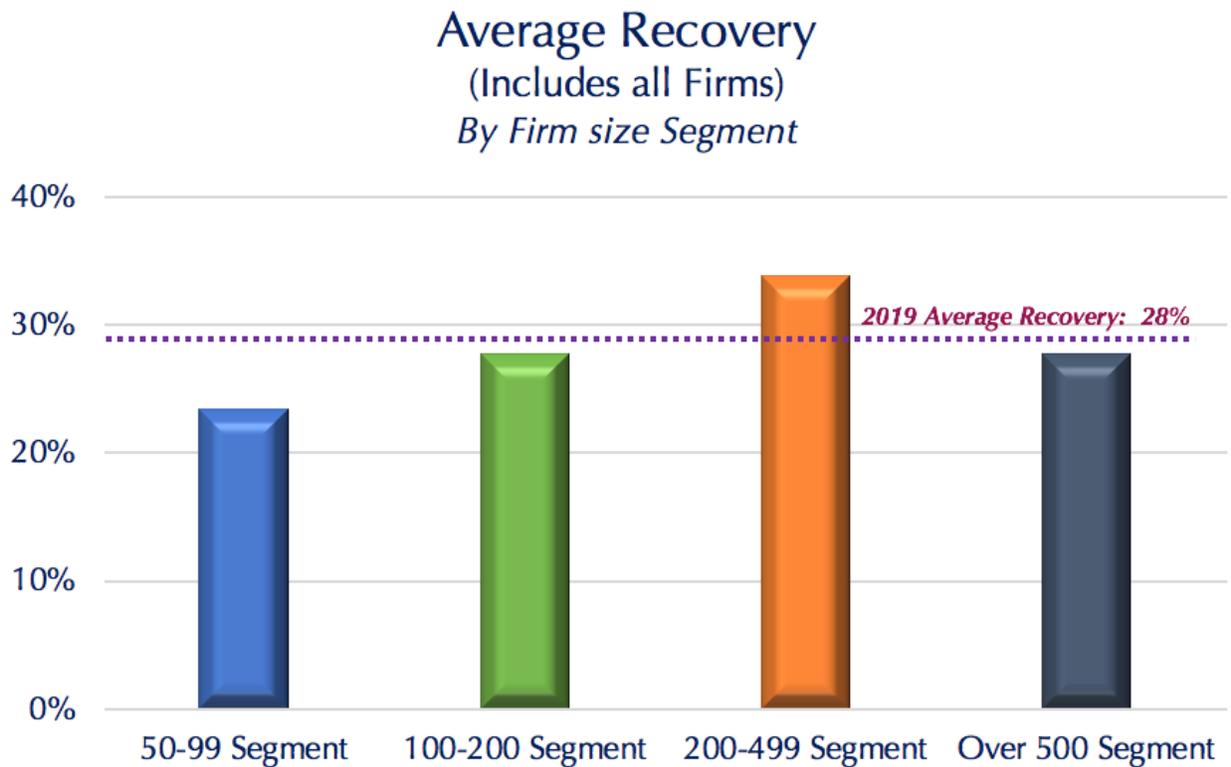
A firm with good recovery rates could effectively purchase and use Westlaw and Lexis as if it were free. Clients were footing the bill, and there was little pressure on the firm side to analyze ROI or make strategic and optimal choices between offerings available on competing platforms.

After the recession, everything changed. Recovery rates nosedived as law firm clients began to scrutinize their billing and often removed legal information charges as a matter of course.



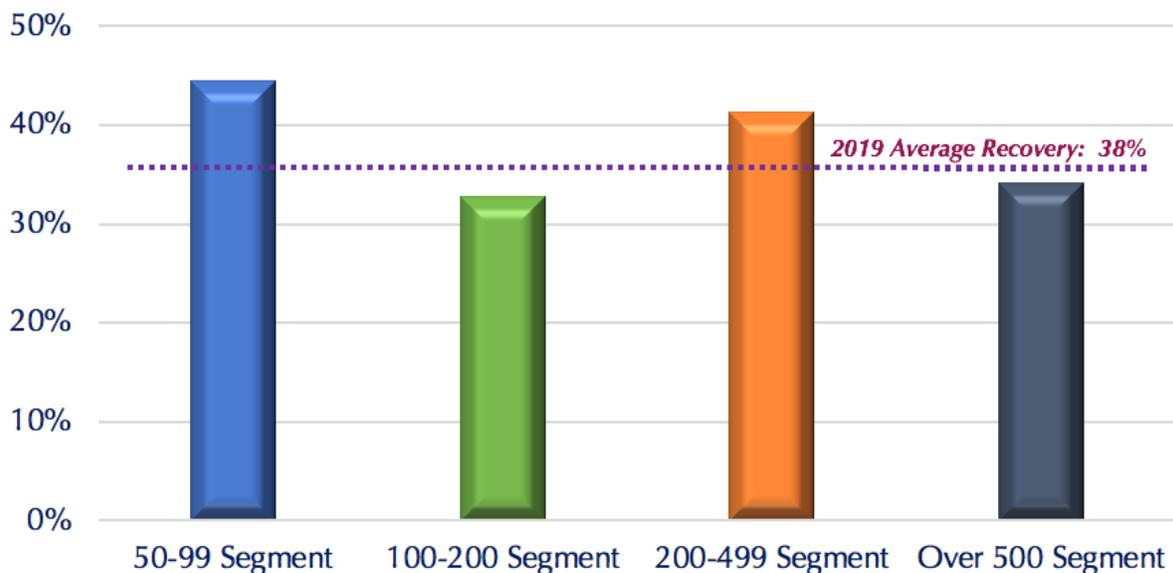
Recovery rates in the market have been falling roughly 4% annually. Our survey results indicate that nationally all large law firm recovery is currently averaging only 28%. This recovery rate includes a new and solidly growing trend of firms moving to overhead.

In the chart below, derived from our market survey, we have broken out recovery rates by firm size. Recovery rates don't vary much as firms get larger than 100 attorneys.



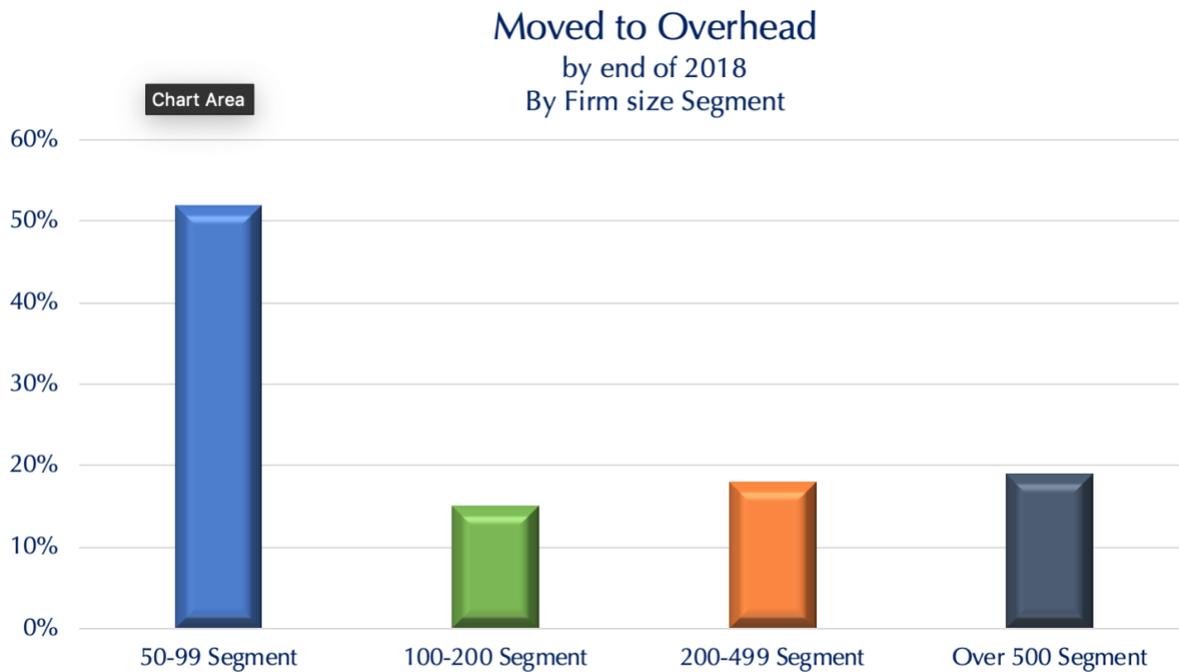
The average recovery rate rises to 38% when firms that have switched to the overhead model are removed from the calculations. It is noteworthy that midsize firms (50-99 attorneys) that are still passing on research costs to their clients are successfully recovering, on average, 43% of their legal information costs.

## Average Recovery (Includes only Firms Recovering) By Firm size Segment



As noted, there is a growing trend to completely abandon passing through costs for Lexis and Westlaw. There are many cultural and qualitative reasons firms are moving away from recovery. Attorneys don't like to pass through one-off research costs to clients and risk irritating them. Many lawyers and firms believe there is a hidden marketing benefit to clients when the firm does *not charge* for online research costs.

## Overhead Trend



The chart above shows that treating Lexis and Westlaw as overhead has become the norm in firms with fewer than 100 attorneys. Although the transition to overhead has occurred at less than 20% at larger firms, it is clear the overhead trend is fairly entrenched now. Moreover, our survey respondents indicate that it will likely soon be growing at a rate of 4-5% annually.

### Move to Overhead

| Mid-Size Law Firms              | 50-99 |
|---------------------------------|-------|
| Currently Overhead              | 52%   |
| Move to Overhead by end of 2019 | 4%    |
| Total by 2020                   | 56%   |

Source: 2019 Feit Consulting Legal Information Market Survey

### Move to Overhead

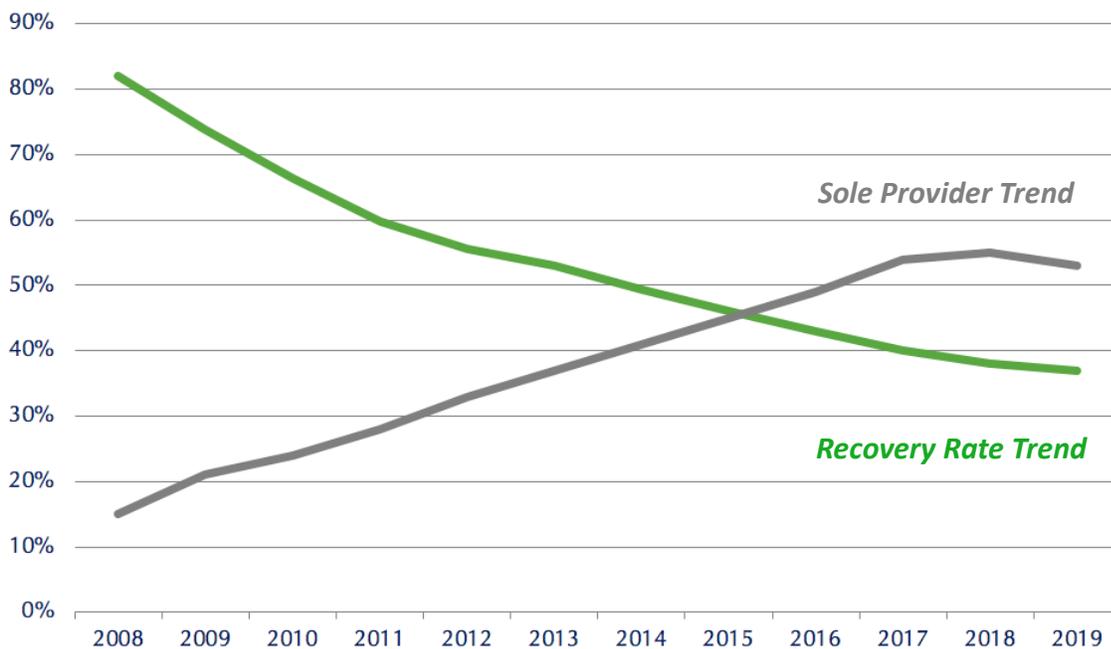
| Large Law Firms                 | 100-200 | 200-499 | Over 500 |
|---------------------------------|---------|---------|----------|
| Currently Overhead              | 15%     | 18%     | 19%      |
| Move to Overhead by end of 2019 | 5%      | 0%      | 4%       |
| Total by 2020                   | 20%     | 18%     | 23%      |

Source: 2019 Feit Consulting Legal Information Market Survey

### ***Sole Provider Trend***

When recovery rates started to fall in 2008, the first thing that law firms did was to re-negotiate down their contracts with Lexis and Westlaw. However, after a while of being beaten up, Lexis and Westlaw stopped allowing dramatic cost reductions. This forced firms to choose to cancel either Westlaw or Lexis to cover their new online costs. Up until the recession, nearly all firms retained both Lexis and Westlaw (90%) mainly because most costs were passed through to clients. As recovery declined, the sole provider trend accelerated in an interestingly proportionate way. In 2008, 85% of the market had both Lexis or Westlaw. By 2016, more than 50% had just Lexis or just Westlaw and recovery rates had fallen below 50%.

**Recovery Rates Vs. Sole Provider**  
*Large Law Firm Market*



Evaluating and perhaps utilizing the sole provider option has become necessary for law firm administrators to effectively manage these costs. Because of the expense involved and the nature of the market, vendor choice should be re-evaluated in most contract cycles. Regardless of the outcome, the evaluation provides an opportunity for a firm to review, revise and refine its legal information strategy and potentially save significant money. Going through a vendor elimination or switching process will create important and real leverage in upcoming negotiations with Wexis.

The sole provider trend started at a time when LexisAdvance was not a viable competitor to WestlawNext, and because of this Westlaw won the majority of sole provider firms. As the 2<sup>nd</sup> chart below (>100 Attorney Firms) depicts, 31% (119) of all large law firms currently do not have Lexis while 23% (88 firms) do not have Westlaw.

Below is our data on the market. We get this data through active surveying, phone calls, and from conversations with vendors and law firms. We provide the precise lists of Westlaw and Lexis-only firms to our clients. While perfect accuracy is always the goal, we recognize this data changes quickly. We feel confident that our data is statistically accurate.

| Sole Provider Adoption Rate > 50 Attorney Firms |           |                 |        |         |       |        |          |           |         |
|---|-----------|-----------------|--------|---------|-------|--------|----------|-----------|---------|
| Firm Size                                       | All Firms | Firms with Data | Shared | Westlaw | Lexis | % Sole | % Shared | % Westlaw | % Lexis |
| 50-99   | 368       | 195             | 62     | 75      | 58    | 68%    | 32%      | 38%       | 30%     |
| 100-199   | 195       | 181             | 56     | 76      | 49    | 69%    | 31%      | 42%       | 27%     |
| 200-299   | 61        | 61              | 27     | 20      | 14    | 56%    | 44%      | 33%       | 23%     |
| 300-399   | 31        | 31              | 15     | 6       | 10    | 52%    | 48%      | 19%       | 32%     |
| 400-499   | 21        | 21              | 11     | 5       | 5     | 48%    | 52%      | 24%       | 24%     |
| 500-750   | 45        | 45              | 32     | 8       | 5     | 29%    | 71%      | 18%       | 11%     |
| >750  | 51        | 51              | 42     | 4       | 5     | 18%    | 82%      | 8%        | 10%     |
| Total   | 772       | 585             | 245    | 194     | 146   | 58%    | 42%      | 33%       | 25%     |

| Sole Provider Adoption Rate > 100 Attorney Firms |           |                 |        |         |       |        |          |           |         |
|--|-----------|-----------------|--------|---------|-------|--------|----------|-----------|---------|
| Firm Size  | All Firms | Firms with Data | Shared | Westlaw | Lexis | % Sole | % Shared | % Westlaw | % Lexis |
| 100-199  | 195       | 181             | 56     | 76      | 49    | 69%    | 31%      | 42%       | 27%     |
| 200-299  | 61        | 61              | 27     | 20      | 14    | 56%    | 44%      | 33%       | 23%     |
| 300-399  | 31        | 31              | 15     | 6       | 10    | 52%    | 48%      | 19%       | 32%     |
| 400-499  | 21        | 21              | 11     | 5       | 5     | 48%    | 52%      | 24%       | 24%     |
| 500-750  | 45        | 45              | 32     | 8       | 5     | 29%    | 71%      | 18%       | 11%     |
| >750   | 51        | 51              | 42     | 4       | 5     | 18%    | 82%      | 8%        | 10%     |
| Total  | 404       | 390             | 183    | 119     | 88    | 53%    | 47%      | 31%       | 23%     |

| Sole Provider Adoption Rate > 200 Attorney Firms |           |                 |        |         |       |        |          |           |         |
|--|-----------|-----------------|--------|---------|-------|--------|----------|-----------|---------|
| Firm Size  | All Firms | Firms with Data | Shared | Westlaw | Lexis | % Sole | % Shared | % Westlaw | % Lexis |
| 200-299  | 61        | 61              | 27     | 20      | 14    | 56%    | 44%      | 33%       | 23%     |
| 300-399  | 31        | 31              | 15     | 6       | 10    | 52%    | 48%      | 19%       | 32%     |
| 400-499  | 21        | 21              | 11     | 5       | 5     | 48%    | 52%      | 24%       | 24%     |
| 500-750  | 45        | 45              | 32     | 8       | 5     | 29%    | 71%      | 18%       | 11%     |
| >750   | 51        | 51              | 42     | 4       | 5     | 18%    | 82%      | 8%        | 10%     |
| Total  | 209       | 209             | 127    | 43      | 39    | 39%    | 61%      | 21%       | 19%     |

| Sole Provider Adoption Rate > 500 Attorney Firms |           |                 |        |         |       |        |          |           |         |
|--|-----------|-----------------|--------|---------|-------|--------|----------|-----------|---------|
| Firm Size  | All Firms | Firms with Data | Shared | Westlaw | Lexis | % Sole | % Shared | % Westlaw | % Lexis |
| 500-750  | 45        | 45              | 32     | 8       | 5     | 29%    | 71%      | 18%       | 11%     |
| >750   | 51        | 51              | 42     | 4       | 5     | 18%    | 82%      | 8%        | 10%     |
| Total  | 96        | 96              | 74     | 12      | 10    | 23%    | 77%      | 13%       | 10%     |

### ***Vendor Switching***

In large firms >100 attorneys, less than half (47%) have both vendors. Nearly 70% of firms with less than 200 attorneys have just Westlaw or just Lexis.

The larger the firm, the more likely the firm is to have both vendors. The largest firms with >500 attorneys have the lowest percentage of sole provider firms. However, this group has most often eliminated a vendor for a short period and then brought that vendor back with drastically improved pricing.

As Lexis and Westlaw are aggressively fighting to win back all firms lost to the sole provider choice, the sole provider trend is currently evolving into its final stage. Firms that had eliminated a vendor are now either taking that vendor back or switching to the other vendor with best in market pricing.

This “churning” trend – a portion of the sole provider population that is bringing back the once eliminated vendor with best in market pricing - is changing the complexion of the sole provider trend. It is our anticipation that the sole provider trend will adjust and fall back to just under 50% over the next few years as firms achieve best in market pricing with their eliminated vendor.

### ***Bringing it all together***

The amount a firm ultimately spends on a vendor varies widely by firm size and practice. Also, variations relate back to random negotiators and historical circumstances. Pricing in the legal information market is random. However, it has been demonstrated by the market that there is a path to substantially reduce legal information spend by leveraging the choice of solely choosing Lexis or Westlaw and/or switching vendors.

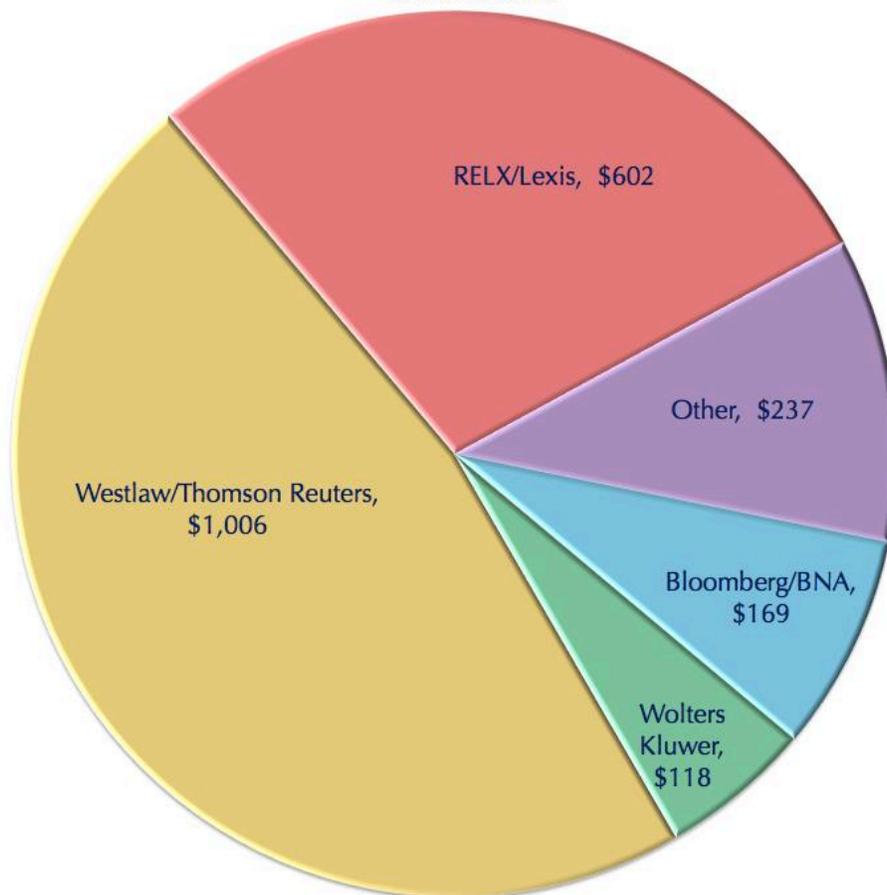
### Optimization Scenarios

To better illustrate the reasons and opportunities to treat Westlaw and Lexis as interchangeable, we've imagined a typical 200-person law firm, and how it might evolve by optimizing pricing and leveraging elimination to achieve the lowest cost available.

#### Pre-Optimized Profile:

We assume the firm has not yet optimized its pricing and never received a substantial price correction from either vendor. We assume this firm is paying 50% more than our Guidance Pricing for Lexis and Westlaw, with total legal information spending at over \$2 million.

Hypothetical 200 Attorney Firm Spend Profile  
Firms has both Westlaw and Lexis  
Prior to Optimizing Westlaw and Lexis Pricing  
Total Spend: 2,132,210  
(shown in \$000)



Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

#### After Negotiated Price Correction:

If the firm negotiates with both vendors successfully, it might be able to reduce pricing to our guidance for both Westlaw and Lexis, total legal information costs fall to just under \$1.7 million.

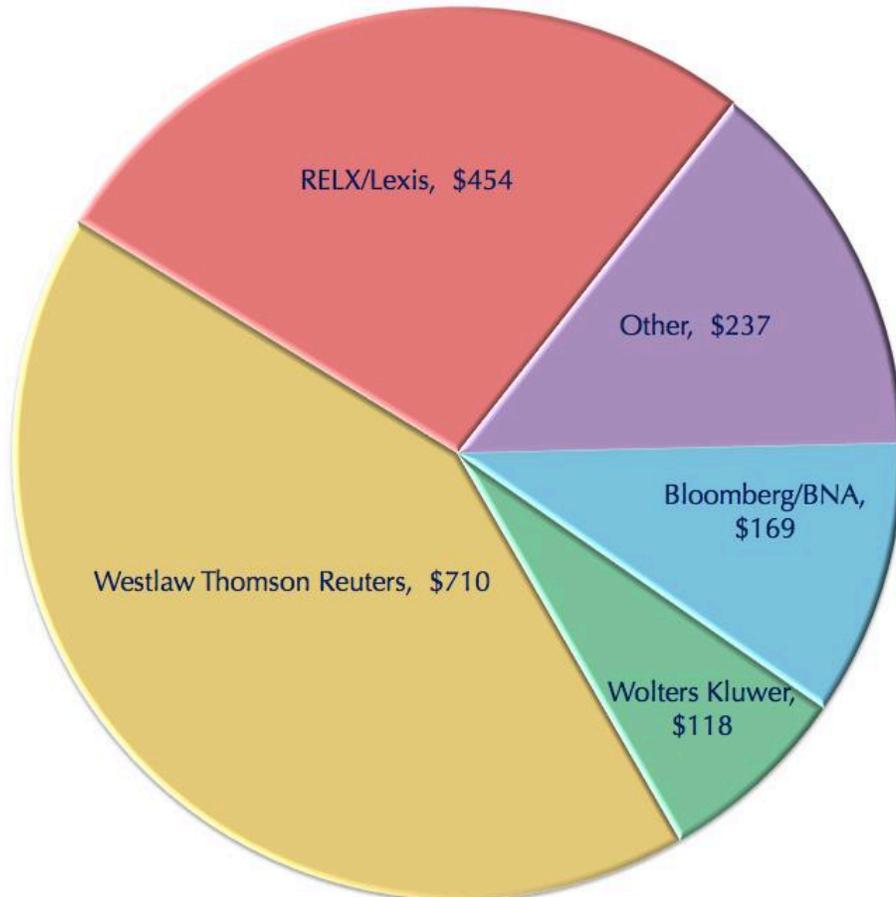
### Hypothetical 200 Attorney Firm Spend Profile

*Firms has both Westlaw and Lexis*

After Optimizing Westlaw and Lexis Pricing

Total Spend: 1,688,210,

(shown in \$000)



Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

**Lexis is Deleted:**

While having reasonable pricing with both vendors yields annual savings of \$400K, the elimination of one vendor will yield substantially more savings.

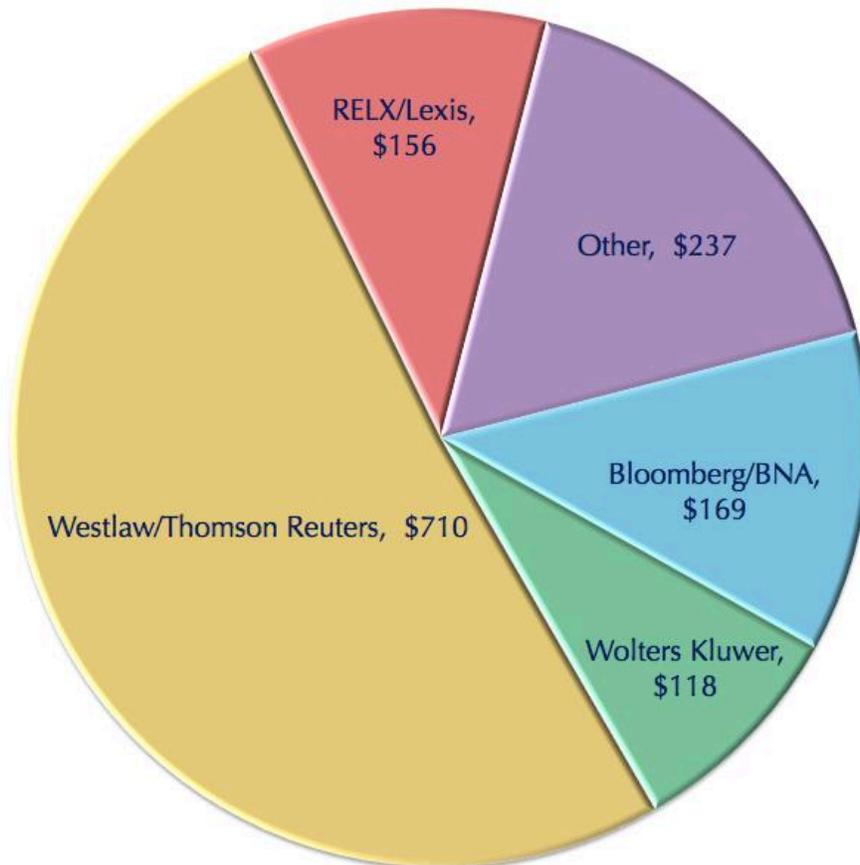
If Lexis is deleted, the firm's costs fall to \$1.4 million. This assumes the firm has retained its remaining Lexis ancillary products. Savings over 3 years is \$2.1 million.

**Hypothetical 200 Attorney Firm Spend Profile**

*Firms Eliminates Lexis - has only Westlaw*

Total Spend: 1,390,610

(shown in \$000)



Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

**Westlaw is Deleted:**

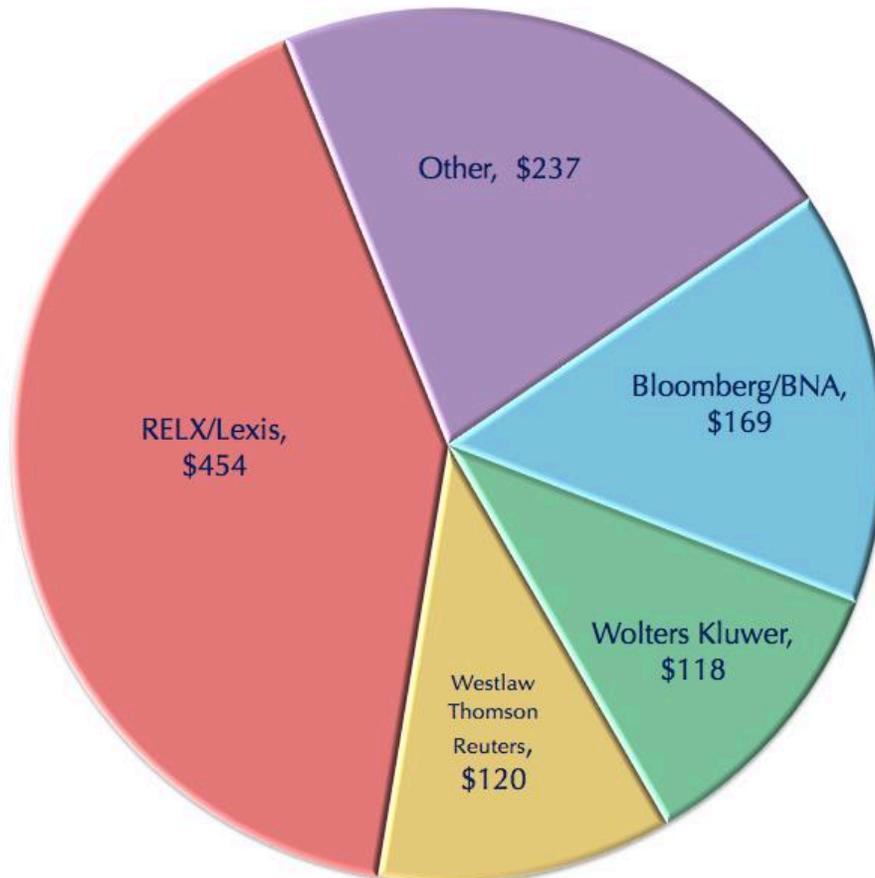
For even larger savings, the firm could delete Westlaw core research instead, and the firm's savings hits \$1.1 million annual or >\$3 million over 3 years.

**Hypothetical 200 Attorney Firm Spend Profile**

*Firms Eliminates Westlaw - has only Lexis*

Total Spend: 1,097,012

(shown in \$000)



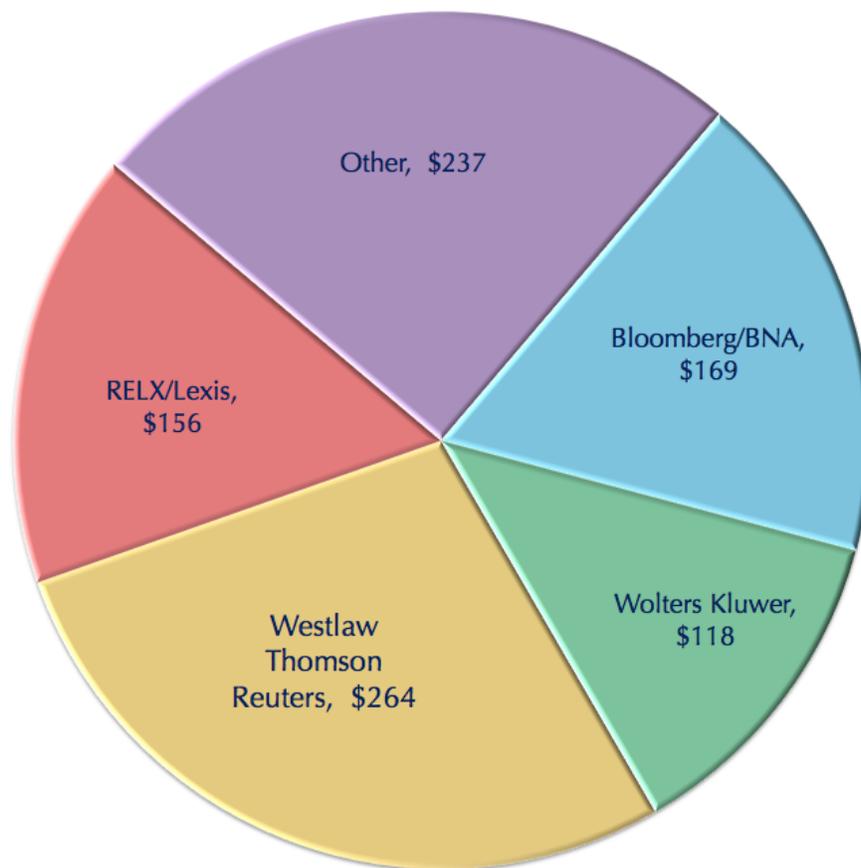
Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.

**Ultimate Optimization:**

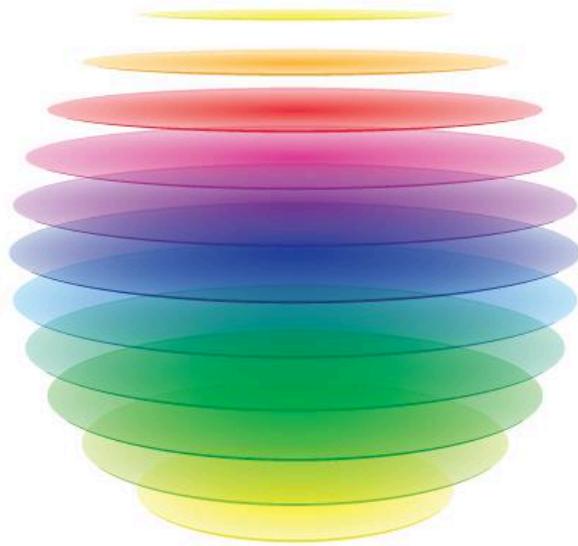
If the firm is not happy with just Lexis, the firm can bring Westlaw back 1.5 years into the Lexis contract at best in market pricing.

The firm, having gone through these steps, can potentially now have both vendors with near best in market pricing. Conversely, if Westlaw is brought back and Lexis is deleted the firm's costs fall below \$1 million, less than 50% of firm's current spending.

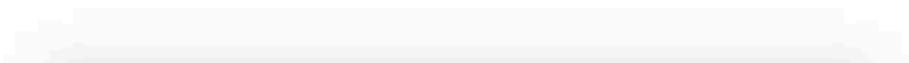
Hypothetical 200 Attorney Firm Spend Profile  
Firms brings Westlaw at Best in Market Priice - Eliminates Lexis  
Total Spend: 944,210  
(shown in \$000)



Source: 2019 Feit Consulting Legal Information Market Survey, conducted 12/18-1/19.



# **Pricing by Product**



## Pricing by Product

### *Overview*

Since Lexis and Westlaw abandoned retail pricing around 2013, all pricing is secret. The elimination of retail pricing became inevitable as many clients negotiated online costs which were substantially higher than peer firms, and the potential of these clients switching back to retail left Westlaw and Lexis tremendously exposed to revenue loss with no recourse. Bloomberg BNA, and to a lesser extent WK, have also adopted the same secret pricing model.

In our view, the main reason pricing is not published is because there is at least 15% of the market that is paying or will pay substantially more (>3x) than the rest. Legal information contracts vary tremendously firm to firm on price, content inclusions, contract duration and clauses dealing with organic growth and change of circumstances. Absent a genuine public market, the consumer is left in the dark to perform the most basic comparisons on products that may cost the firm millions of dollars. For purchasers of legal information, external knowledge is the only way to obtain context in this secret market, either through personal experience (switching firms), or through an advisor.

### *Feit Consulting's Guidance Pricing*

Our Guidance Pricing is our opinion of reasonable pricing for a product. If we were a law firm, knowing what we know about a product, would we pay for it? We have been immersed in this highly-specialized product area for 30+ years. Our Guidance Pricing incorporates key market drivers, such as the consumer's opinion of the indispensability and relative value of each product, the market penetration of the product, availability of substitutes for each product, and the difficulty in making a switch.

Guidance Pricing in this book is presented as price per attorney (PPA) or spend per attorney (SPA). The calculation is the same for both, it is the monthly cost of a product divided by the firm's attorney count. For example; a firm of 100 attorneys with a vendor monthly cost (pre-tax) of \$12,000 is at \$120 PPA/SPA.

Our Guidance Pricing is a guidepost to determine the favorability of a firm's contract for that product in relation to the market in general. Small firms might see a higher PPA/SPA, and large firms might see a lower PPA/SPA. There are always geographic pricing differentiators and other firm specific factors that should be considered. However, if you were a new client of Feit Consulting, our guidelines would be used as a launching point for our engagement. Vendors often argue that our pricing is purposely low. With roughly 65% of our clients having pricing that falls below the guidance we have put forth, we disagree.

## **Forecasts and Forecasting**

To develop forward-looking Guidance Pricing by product, we consider:

- Past performance – We use historic 1-10+ years of our informed opinions for each product.
- Current trends – Key issues that affect price.
- Penetration – How much of the market has the product.
- Importance - How important/indispensable the product is to firms today.
- Cancellations - How likely is the product to be cancelled in the future.
- Unknowns – We can't know what new products or other game changers may emerge. Nor can we know how vendors will alter their strategies. Some examples:
  - *Will Lexis expand its bundling policy to all US Law firms and when?*
    - *Will Westlaw institute the same bundling policy to all US Law firms - and when?*
  - *Can BBNA sustain its pace of price increases with such a high level of customer dissatisfaction, or will it slow down (or reverse) its policies?*
  - *Will BBNA's policies create an opportunity for existing vendors (like WK) or unknown new entrants to replace all or parts of BBNA, causing it to lose placement?*

## **Pricing - The Big Four – Enterprise**

Westlaw, Lexis, BBNA, and Wolters Kluwer have tremendous penetration with at least one product in over 90% of U.S. large law firms.

The battle for the enterprise core research market rages on between Lexis and Westlaw. Both vendors are deploying aggressive moves by leveraging their strengths with new products, platform enhancements and exclusive content. Both vendors are extremely vulnerable at their high revenue firms (roughly 20% of their customers). As depicted in the previous section, the most effective manner to lower legal information costs is by leveraging these two vendors against each other.

Going forward, Westlaw is the most vulnerable vendor, ironically, only because it has done so well making its prices high in relation to the competition. Westlaw currently has a huge lock on market popularity, but its price is substantially higher than its strengthening competitor: Lexis.

Lexis has been recapturing firms previously lost to Westlaw by simply competing on price. Lexis has improved its core product and should be in a better position to compete with Westlaw going forward. Lexis has acquired or licensed several products that the market considers very important. Lexis should be able to leverage its deep content and improved product to compete with Westlaw on more than price.

With an improved platform and aggressive sales tactics, Bloomberg is also vying for a share of the enterprise market. Bloomberg is leveraging the very important BNA content to force upgrades to its

platform. However, the product is not ready to be a replacement for Westlaw and Lexis, and BBNA’s bundling tactics have greatly irritated the market.

Wolters Kluwer is the quietest of the big four, staying out of the enterprise war, but due to its content it maintains enormous law firm penetration. WK may be well-placed to increase share, especially at the expense of Bloomberg.

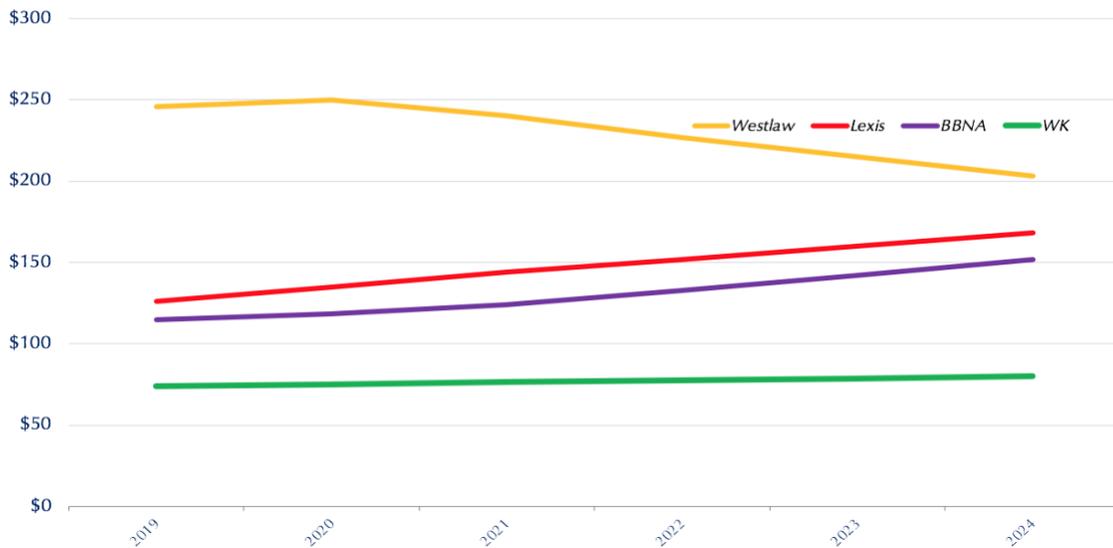
In the charts below, we have provided our guidance on spend per attorney for each of the four vendors in 2019 and how we expect our guidance to change over the next 5 years.

## Price Guidance

| Price Guidance           |       |                               | Price Per Attorney Expectation |      |       |      |       |      |       |      |       |
|--------------------------|-------|-------------------------------|--------------------------------|------|-------|------|-------|------|-------|------|-------|
| Product                  | Trend | Avg Price Change <sup>1</sup> | 2019                           | %Chg | 2020  | %Chg | 2021  | %Chg | 2022  | %Chg | 2023  |
| Westlaw                  | ↓     | -3.2%                         | \$246                          | 2%   | \$250 | -4%  | \$240 | -6%  | \$227 | -6%  | \$215 |
| Lexis                    | ↑     | 6.7%                          | \$126                          | 7%   | \$135 | 6%   | \$144 | 5%   | \$152 | 5%   | \$160 |
| BBNA (Blaw Enterprise)   | ↑     | 6.0%                          | \$115                          | 3%   | \$118 | 5%   | \$124 | 7%   | \$133 | 7%   | \$142 |
| Wolters Kluwer (Cheetah) | ±     | 1.5%                          | \$74                           | 1%   | \$75  | 2%   | \$76  | 1%   | \$77  | 2%   | \$79  |

## Spend Per Attorney

Key Vendor Forecast  
US Law Firm Market



### ***Top-Line Takeaways from forecast***

- Westlaw's consistent strong performance in comparison to its competitor/Lexis has made it extremely vulnerable.
  - Our Guidance Pricing for Westlaw shows it is currently nearly double Lexis pricing.
  - This gap in price is not sustainable in comparison to a now competitive Lexis.
  - With roughly 90 large law firms currently operating without Westlaw, what will stop the remaining firms from walking away when their Westlaw prices get too high in comparison to what Lexis is proposing?
- Lexis has hit a bottom on pricing.
  - Now that Lexis has improved its core product, LexisAdvance, and added a suite of desirable ancillary products, we see it being able to recover some strength in its core product pricing.
- Bloomberg is a new entrant in the enterprise space.
  - Currently, the market is paying nearly as much for Bloomberg as they are for Lexis.
  - BBNA has important content and the market anticipates aggressive price increases.
  - As Bloomberg improves, we expect its pricing to stay competitive with Lexis and move toward Westlaw over the next five years.
    - If you believe Bloomberg's hype, its product will improve each year substantially.
    - Unlike with Westlaw and Lexis, you will not have to purchase add-ons as the product improves.
- Wolters Kluwer is not currently competing for the enterprise space with Cheetah. Our pricing forecast represents firms with the most robust Wolters Kluwer collection. Without substantial product enhancement, we do not see much change to Wolters Kluwer pricing.

We will now look at the four major vendors in detail, as we itemize their current price points and discuss what might change in the future.

### ***Westlaw***

The Westlaw product has consistently improved and performed well throughout its lifespan. Westlaw has never shot itself in the foot by releasing a product or a feature too soon. New products and features are well thought out, tested and delivered by a well-trained account management team with near perfection. Westlaw's only problem is pricing.

Despite the very favorable opinion the market has about Westlaw, our forecast shown below has Westlaw as the only product covered in this report whose price will decline over the next five years. Due to Westlaw's competitive excellence and Lexis' failures since 2010, pricing between the two products has moved out of alignment. Westlaw has become too costly in comparison to Lexis and the market will catch on.

# Price Guidance

| Price Guidance |   |                                 | Price Per Attorney Expectation <sup>1</sup> |      |       |      |       |      |       |      |       |
|----------------|---|---------------------------------|---|------|-------|------|-------|------|-------|------|-------|
| Product        | Trend   | Avg Price Increase <sup>2</sup> | 2019  | %Chg | 2020  | %Chg | 2021  | %Chg | 2022  | %Chg | 2023  |
| Westlaw        |  | -3.2%                           | \$246                                       | 2%   | \$250 | -4%  | \$240 | -6%  | \$227 | -6%  | \$215 |

<sup>1</sup> Monthly cost per attorney

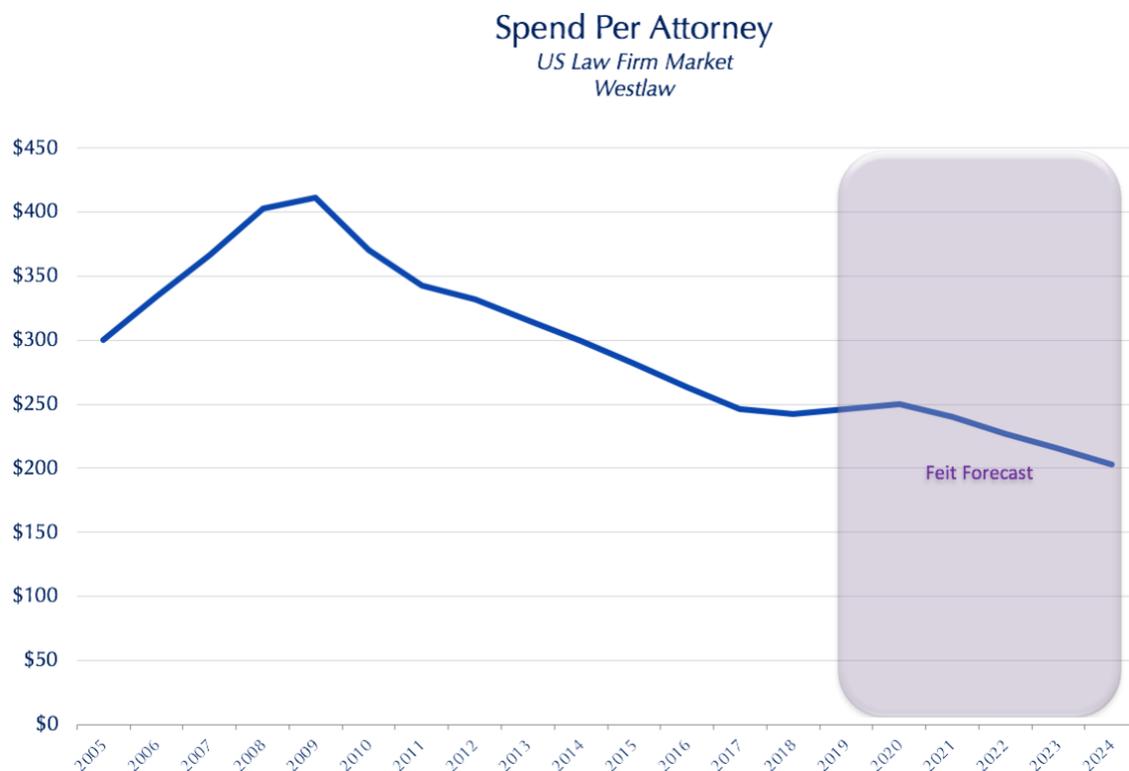
<sup>2</sup> Feit projections

Our guidance pricing for Westlaw comes in at \$246 per attorney which is nearly double our guidance for Lexis. This means a firm with 200 attorneys should be paying \$49,200 per month for Westlaw. Furthermore, it is our estimate that roughly 20% of the market is still paying Westlaw more than 3 times our guidance pricing.

Roughly 60% of Westlaw-only firms can reduce their online costs by at least 60% by switching to or going with Lexis. Westlaw, as the industry leader in a saturated market, finds itself boxed in a corner, nearly always having to play defense. Reluctant to give up any revenue, Westlaw has no effective way to accommodate firms when they push back on costs. Nearly all firms that discontinue with Westlaw are doing so because of pricing. For the most part, with each cancellation the market is learning that the value differential between Westlaw and Lexis has diminished greatly.

Westlaw’s recent growth challenges are reflected in its own public filings on financial performance. According to the 2017 Thomson Reuters annual report, the legal division growth was only 0.7%. This underscores the problems with Westlaw for TR, especially when you factor in the strong revenue stream being brought in by its ancillary product, Practical Law. This slow growth indicates that revenue growth from Westlaw is deteriorating due to price decreases, client losses, and reduced print revenue.

As discussed earlier and illustrated in the chart below, Westlaw pricing has been under severe pressure ever since the recession.



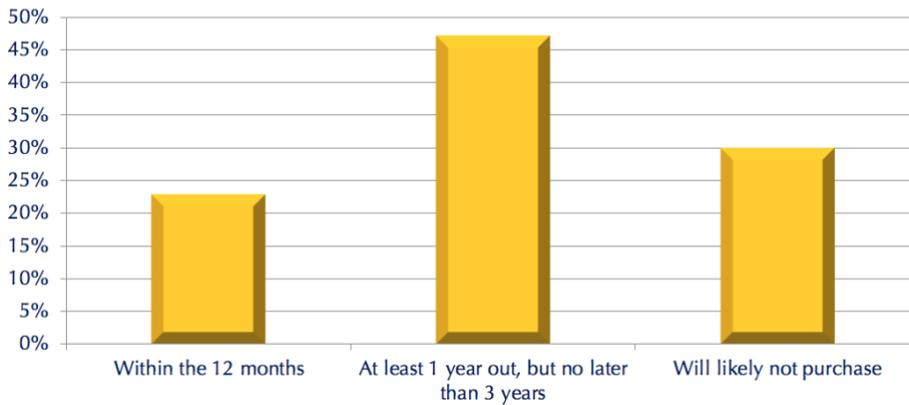
In our previous *Optimizing Legal Information* white paper, released in 2017, we had anticipated that Westlaw pricing would continue to fall. However, to combat the quickly declining spend per attorney firms were paying, Westlaw developed a formulaic strategy around 2016. Internally, we understand, Westlaw calls their pricing strategy, “Echelon.”

Apparently “Echelon” means whatever price a law firm is at when its contract expires is the correct price for a firm of that size, location and number of litigators. Whether you had a spend per attorney of \$100 or \$425, you would be looking at a proposed 2-5% increase for a new contract. Under Echelon, Westlaw is less willing to negotiate and often lets firms walk. Westlaw has taken a calculated gamble that only a relatively low number of firms will cancel each year. Westlaw’s new pricing strategy has been successful in the short-term in mitigating its falling prices.

### Westlaw Edge

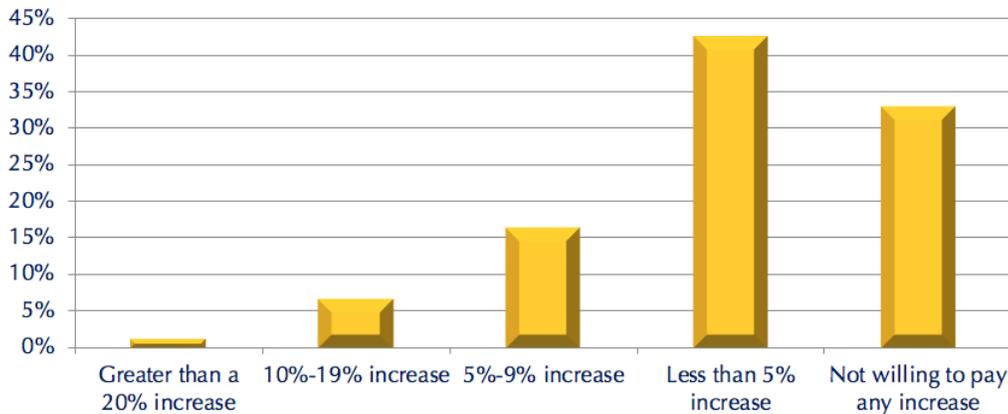
We forecast that Westlaw pricing will get a slight bump over the next two years from Westlaw Edge. We anticipate that roughly 20% of the market will purchase Edge within a year at nearly 10% increases. However, Westlaw will need to develop something more than Edge to maintain its edge. Our survey indicated substantial price and adoption resistance to Edge as illustrated in the charts below:

If your firm has Westlaw, what are the chances you'll purchase Westlaw Edge in the following periods:



Nearly a third of firms won't pay anything for Edge, and another 40% of firms are unwilling to pay more than a 5% increase for it. Most firms believe a product like Edge should be a simple improvement that comes included with your annual 2-5% increases.

From what you know now about Westlaw Edge, at what price increase would you be likely to purchase it?



Currently, Westlaw lacks a deep reservoir of products like Lexis. Practical Law and certain treatises are Westlaw's key content assets. Westlaw falls short on the unique content list when you start to add in all of Lexis' licensed news products. Moreover, if Lexis' strategy of tying the purchase of ancillary products to the need to keep Lexis is successful, Westlaw will become even more vulnerable than it currently is due to the pricing differential.

Westlaw's superior functionality and current popularity is not going to be enough to allow Westlaw to hold its huge price advantage over Lexis. Perhaps Westlaw might try to tie the purchase of Practical Law and print to the need to have core Westlaw, if Lexis starts to win substantially. It is a loved asset that will be difficult for firms to eliminate. However, Practical Law is priced incredibly high (like Westlaw). Further, Lexis has a directly competing product, Lexis Practice Advisor, which Lexis has been heavily investing in – being sold at a far lower price. When looking at the combination of Practical Law and Westlaw prices, the temptation to switch to Lexis and its suite of products will likely grow.

## **Lexis**

Over the past 8+ years, as Westlaw strengthened, Lexis (without a competitive product versus WestlawNext) was forced to compete on price alone. Our pricing guidance for Lexis has fallen more than 60% from its highest point in 2009 and is currently roughly half of our guidance for Westlaw. Lexis lost more than 30% of its large law firm customers as they chose Westlaw as their primary provider. Now that LexisAdvance has become competitive with WestlawNext, and Context is competing comparatively well with Edge, we expect Lexis to continue to recover on pricing again.

Lexis has brand issues to overcome. Despite the improvements in LexisAdvance functionality, the market has a lasting impression that LexisAdvance is significantly inferior to WestlawNext. Lexis needs to pay attention to usage at firms that have both Lexis and Westlaw; at firms that have both vendors, Lexis usage has deteriorated and is typically 1/5<sup>th</sup> that of Westlaw, or even worse. With only 20% of the market planning to purchase Westlaw Edge in the first year of its release, it might make sense for Lexis to give Context away. Context should get users excited about Lexis if it lives up to its hype.

Lexis has just announced that Courtlink will be revamped and brought into Lexis seamlessly by April. This is long overdue, and the combination of Courtlink and Context might lure litigators who have forever been loyal to Westlaw.

Lexis has acquired and now sells many important ancillary products. A surprisingly large number of firms consider Law360 and Intelligize to be “indispensable.” Meanwhile, Lexis holds exclusive licenses for the law firm market on important news information, such as Wall Street Journal, New York Times and ALM. These new products and licenses should bolster Lexis pricing power, assuming they leverage this power appropriately.

Lexis has many new tools and real opportunity to win back market share. Unfortunately, thus far Lexis has been fumbling using its new power strictly defensively. Lexis has angered the market with its policy of tying AmLaw firms’ ability to have ancillary products to having to retain Lexis. Many firms have too little usage to justify the need to purchase Lexis and only want Lexis ancillary products.

It’s hard to know how successful this tying policy has been in the AmLaw200 firms. From our market survey, we learned that some firms couldn’t live without Law360 and Bender treatises and took Lexis back. Conversely, there are other firms that are doing just fine without the Lexis ancillary products. It’s hard to gauge whether this strategy has been effective in deterring other firms from potentially eliminating Lexis. With such a large percentage of Lexis consumers considering cancellation, it seems a good likelihood that it will be necessary to extend this tying strategy to all law firms.

With all the ancillary products now in its portfolio, and the rich content and enhanced functionality, it is our expectation that Lexis pricing will rebound whatever strategy it deploys. More firms will continue to successfully transition away from Westlaw, providing more strength to Lexis. Our guidance pricing for Lexis is currently at \$126 per attorney, which is close to what we had forecasted in our last report. Lexis has been able to move off its bottom price of \$112 that it hit in 2017. Today, looking at just our spend per attorney guidance, we would expect that a law firm with 200 attorneys would be paying \$25,200 per month for Lexis.

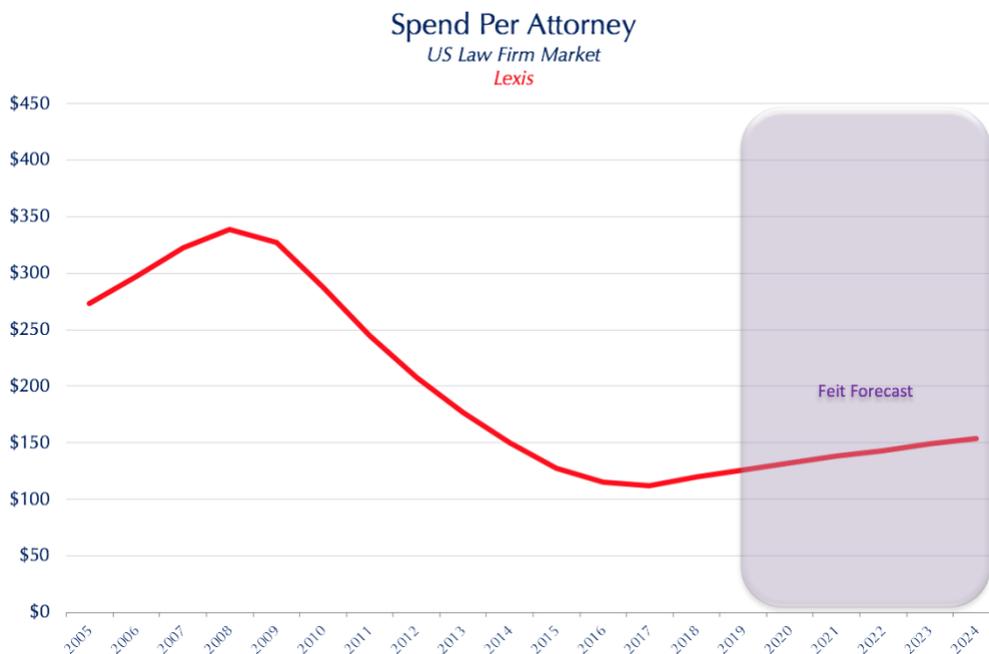
| Price Guidance |   |                                 | Price Per Attorney Expectation <sup>1</sup> |      |       |      |       |      |       |      |       |
|----------------|---|---------------------------------|---|------|-------|------|-------|------|-------|------|-------|
| Product        | Trend   | Avg Price Increase <sup>2</sup> | 2019  | %Chg | 2020  | %Chg | 2021  | %Chg | 2022  | %Chg | 2023  |
| Lexis          |  | 6.7%                            | \$126                                       | 7%   | \$135 | 6%   | \$144 | 5%   | \$152 | 5%   | \$160 |

<sup>1</sup> Monthly cost per attorney

<sup>2</sup> Feit projections

Going forward, we see Lexis pricing increasing steadily year over year. Lexis will pull itself up from its lowest price and begin capturing market share back from Westlaw. We expect Lexis pricing to move toward Westlaw over the next five years.

In the chart below, you can see how our guidance in relation to Lexis pricing truly tanked after the recession. Lexis can now once again compete with Westlaw. We expect Lexis pricing to move toward Westlaw, increasing steadily year over year.



If Lexis can pivot in a way that resonates with the market, Westlaw is going to face severe headwinds in the future. No matter how the two companies behave, we see prices of both products eventually merging toward each other. For more than half the market, Westlaw is currently more than twice as expensive than Lexis. In the end, it doesn't matter that Lexis is imperfect, as long it is a genuine core research alternative to Westlaw. With 20% or more of the market proving they can live successfully without Westlaw today, we expect more firms to move toward Lexis as the pricing variation becomes difficult to rationalize.

### ***Ancillary Products***

The market now includes a multitude of specialized products designed for specific needs. In this book, we're referring only to the non-core research products owned by Lexis and Westlaw as *Ancillary Products*. As the name implies, ancillary products either directly or indirectly support the primary research platforms and reflect the corporate priorities of their owners.

We have *not* included in this group new platforms (such as Westlaw Edge), print products or price plans offered as products (such as Westlaw's LMA). We have included only the products that we deem significant by penetration and cost.

### **Vendor Benefits**

- Additional revenue streams
  - Ancillary products complement but don't cannibalize core research platforms.
- Ingrains the vendor in the firm's work processes
  - The more products the firm has from one vendor, the more difficult it is to eliminate as vendor embeds in firm's infrastructure and culture.
- Increases usage, reliance and awareness of the core research platform
  - Lexis is designing all ancillary products to flow from LexisAdvance as a single gateway.
- Increased sales access to non-library purchasing departments
  - Marketing, finance and other non-research departments can be involved.
- Provides added vendor leverage during contract cycles
  - Ancillary products can be provided at a *discount to incentivize purchase* of the core platform.
  - Conversely, ancillary products can be *withheld/restricted for firms* that delete the core platform.
    - This is the Lexis product bundling strategy.

## Descriptions

As the tables below show, there are now large differences in the offerings from the key vendors. Our survey identified 12 major ancillary products from Lexis, with just 7 from Westlaw.

| Lexis Product                | Product Description   |
|------------------------------|---|
| Law360                       | Law360 is a subscription-based daily legal news service operated by the Portfolio Media company, a subsidiary of LexisNexis.  |
| Courtlink                    | CourtLink is an add-on product available through Lexis that provides on-demand records and court case search alerts and searchable access to the largest collection of federal, state, and local court records. Courtlink is currently being refreshed.   |
| ALM                          | ALM (American Lawyer Media) offers in-depth analysis of legal issues and coverage of breaking legal news via various print and online publications and is a leading source of insights into the industry's top firms, legal departments, and key players. |
| Patent Optimizer             | PatentOptimizer is a web-based application that automates the drafting of patent applications, including document comparison and claim analysis.  |
| Lexis Search Advantage (LSA) | Lexis Search Advantage is LexisNexis' KM solution providing enterprise search covering internal work product sources and external databases.  |
| Lex Machina                  | Lex Machina provides predictive analytics about judges, lawyers, parties, and the subjects of lawsuits by applying artificial intelligence to masses of litigation filings.   |
| Securities Mosaic            | Securities Mosaic is focused on regulation, compliance and news for the global securities market with millions of both domestic and international filings updated virtually in real time. [Securities Mosaic is included in Intelligize, <i>infra</i> .]  |
| Intelligize                  | Intelligize covers securities/M&A with best-in-class content, news collections, regulatory insights, and analytical tools. [Intelligize includes Lexis Securities Mosaic, <i>supra</i> .]   |
| Newsdesk                     | Newsdesk is Lexis' news aggregator, providing highly customizable news and current awareness feeds from Lexis content and beyond.   |
| WSJ/NYTimes                  | The WSJ and NYTimes are industry standards for business and financial news. Lexis has the exclusive Law Firm license in the US.   |

| Lexis Product          | Product Description  |
|------------------------|--|
| TotalPatent            | TotalPatent is a web-based application to search and analyze patents including searchable full-text and bibliographic information and a deep archive of images, citations, legal status and patent family collections. |
| Lexis Practice Advisor | LPA provides expert practice notes, checklists, annotated forms, clauses and current awareness across 21 practice areas and jurisdictions reflecting the latest practice trends.                                       |

| Westlaw Product         | Product Description   |
|-------------------------|---|
| Practical Law           | Practical Law is an online service providing standard documents, checklists, legal updates, how-to guides and more, along with expert guidance from practitioners conveniently organized by practice area and task.   |
| Drafting Assistant      | Drafting Assistant is a suite of desktop productivity tools for drafting legal documents including cite-checking, creating tables of authorities, inserting links, etc.   |
| Alert Management Center | Alert Management Center permits the management of an entire organization's WLN alerts under one login as well as to customize and moderate the reporting and delivery of information gathered by the alerts.  |
| LegalEdCenter           | West LegalEdCenter is Thomson Reuters' platform for continuing legal education and offers on-demand programs, live webcasts and archives of CLE materials.  |
| Monitor Suite           | Monitor Suite provides strategic intelligence about businesses, industries, practice areas, courts, law firms, lawyers, and judges. Allows user to run searches and then generate reports using data from several main components: Litigation, Patent, Trademark, and Deal (M&A, bonds, loans, and Private Equity). |
| Contract Express        | Contract Express is TR's document and contract automation solution that generates standard legal documents from automated templates enabling fast and accurate document drafting.   |
| West KM                 | West KM is TR's knowledge management software that integrates searching of internal work product systems with external databases using Westlaw search technology and enhancements.  |

### **Market Penetration**

Market penetration of Ancillary products is a key indicator of the product's value, as it reveals overall market interest and acceptance of the product in US law firms.

Based on our survey, Lexis leads in penetration with 4 of the top 5 most placed products.

| <i>Rank</i> | <i>Ancillary Product</i>            | <i>Penetration</i> |
|-------------|-------------------------------------|--------------------|
| 1           | <i>Law360</i>                       | 88%                |
| 2           | <i>Practical Law</i>                | 77%                |
| 3           | <i>Courtlink</i>                    | 65%                |
| 4           | <i>ALM</i>                          | 64%                |
| 5           | <i>WSJ/NYTimes</i>                  | 60%                |
| 6           | <i>Drafting Assistant</i>           | 48%                |
| 7           | <i>Alert Management Center</i>      | 43%                |
| 8           | <i>LegalEdCenter</i>                | 36%                |
| 9           | <i>Monitor Suite</i>                | 36%                |
| 10          | <i>Lex Machina</i>                  | 35%                |
| 11          | <i>Securities Mosaic</i>            | 32%                |
| 12          | <i>Intelligize</i>                  | 31%                |
| 13          | <i>Lexis Practice Advisor</i>       | 27%                |
| 14          | <i>Newsdesk</i>                     | 23%                |
| 15          | <i>Total Patent</i>                 | 22%                |
| 16          | <i>Patent Optimizer</i>             | 20%                |
| 17          | <i>Contract Express</i>             | 17%                |
| 18          | <i>West KM</i>                      | 17%                |
| 19          | <i>Lexis Search Advantage (LSA)</i> | 15%                |

Source: Feit Consulting's 2019 Legal Information Market Survey

Blue text = Westlaw Product Red text = Lexis Product

### Market Importance

The future of any ancillary product is linked to how vital it is perceived to be to the firm. In our survey, we asked respondents to rank products they had already purchased as to how important they are to the firm's business. Looking at only the top score ('very important'), we see Lexis positioned strongly with not only 4 of the top 5, but also the top 2 products in importance.

| Rank | Ancillary Product                   | % Firms Ranking 'Very Important' |
|------|-------------------------------------|----------------------------------|
| 1    | <i>Law360</i>                       | 71%                              |
| 2    | <i>Intelligize</i>                  | 59%                              |
| 3    | <i>Practical Law</i>                | 57%                              |
| 4    | <i>WSJ/NYTimes</i>                  | 46%                              |
| 5    | <i>ALM</i>                          | 45%                              |
| 6    | <i>Alert Management Center</i>      | 37%                              |
| 7    | <i>Total Patent</i>                 | 37%                              |
| 8    | <i>Newsdesk</i>                     | 35%                              |
| 9    | <i>LegalEdCenter</i>                | 34%                              |
| 10   | <i>West KM</i>                      | 33%                              |
| 11   | <i>Courtlink</i>                    | 30%                              |
| 12   | <i>Monitor Suite</i>                | 28%                              |
| 13   | <i>Securities Mosaic</i>            | 26%                              |
| 14   | <i>Drafting Assistant</i>           | 24%                              |
| 15   | <i>Patent Optimizer</i>             | 24%                              |
| 16   | <i>Lexis Search Advantage (LSA)</i> | 23%                              |
| 17   | <i>Lexis Practice Advisor</i>       | 21%                              |
| 18   | <i>Lex Machina</i>                  | 19%                              |
| 19   | <i>Contract Express</i>             | 7%                               |

Source: Feit Consulting's 2019 Legal Information Market Survey

Blue text = Westlaw Product Red text = Lexis Product

### Market Power™ Index

In our Price Guidance development, the intersection of market penetration and market importance provides a key indicator which we call *Market Power™*. To develop a Market Power index, we used the average score of Importance and Penetration. Market Power reveals the amount of power, or leverage, each ancillary product brings to the vendor.

See our breakdown by product in order of Market Power listed below:

| Rank | Product                             | Market Power | % Firms Ranking 'Very Important' | % Firm Penetration |
|------|-------------------------------------|--------------|----------------------------------|--------------------|
| 1    | <i>Law360</i>                       | 79%          | 71%                              | 88%                |
| 2    | <i>Practical Law</i>                | 67%          | 57%                              | 77%                |
| 3    | <i>ALM</i>                          | 55%          | 45%                              | 64%                |
| 4    | <i>WSJ/NYTimes</i>                  | 53%          | 46%                              | 60%                |
| 5    | <i>Courtlink</i>                    | 47%          | 30%                              | 65%                |
| 6    | <i>Intelligize</i>                  | 45%          | 59%                              | 31%                |
| 7    | <i>Alert Management Center</i>      | 40%          | 37%                              | 43%                |
| 8    | <i>Drafting Assistant</i>           | 36%          | 24%                              | 48%                |
| 9    | <i>LegalEdCenter</i>                | 35%          | 34%                              | 36%                |
| 10   | <i>Monitor Suite</i>                | 32%          | 28%                              | 36%                |
| 11   | <i>Newsdesk</i>                     | 29%          | 35%                              | 23%                |
| 12   | <i>Securities Mosaic</i>            | 29%          | 26%                              | 32%                |
| 13   | <i>Total Patent</i>                 | 29%          | 37%                              | 22%                |
| 14   | <i>Lex Machina</i>                  | 27%          | 19%                              | 35%                |
| 15   | <i>West KM</i>                      | 25%          | 33%                              | 17%                |
| 16   | <i>Lexis Practice Advisor</i>       | 24%          | 21%                              | 27%                |
| 17   | <i>Patent Optimizer</i>             | 23%          | 24%                              | 22%                |
| 18   | <i>Lexis Search Advantage (LSA)</i> | 19%          | 23%                              | 15%                |
| 19   | <i>Contract Express</i>             | 12%          | 7%                               | 17%                |

Source: Feit Consulting's 2019 Legal Information Market Survey

Blue text = Westlaw Product Red text = Lexis Product

### Price and Price Expectations

For the ancillary products with the most customer appeal we expect the vendors to leverage that demand with large price increases year over year. The more ancillary products a firm purchases the greater the discount off our guidance should be expected.

### Lexis & Westlaw Ancillary Products by Title

Notes on the Price Guidance charts on the following pages:

- For Average Price Increase and Trend, products that are increasing at 3% or less over the next 5 years are designated with a 🟡, as we consider the trend to be flat.
- Guidance Pricing is presented as spend per attorney (SPA).
  - To calculate your Firm's Guidance Price for each product, multiply the Spend Per Attorney Expectation by the number of attorneys at your firm.
- Many products have a minimum spend, so smaller firms may have a higher spend per attorney to incorporate that minimum.
- Unless otherwise noted, where applicable, pricing is presented for platform/enterprise.
  - Products which may offer practice group, or per seat pricing options, are noted with a ∞ symbol, as pricing is not provided due to wide variations based on factors subjective to the firm.

### Law360

Law360 is clearly the most successful ancillary product in the market and for Lexis. With 71% of the Law360 customers rating it as 'very important'. This is particularly impressive, as our Market Survey indicated that this product is already in nearly at 9 out of 10 law firms.

This product has a lot of clout, and we expect strong annual rate increases into the future until a viable competitor appears. We don't view Law360 hitting a price ceiling until sometime after 2023, assuming no substitute becomes available. Currently our guidance for spend per attorney is at \$21 per month. Expect this price to continue to increase aggressively over the next 3 years at least.

Due to the popularity of Law360, price increases often exceed 15%-25% in the first round. Firms without Lexis should expect increases to be higher, and to potentially be at risk of losing this product. Firms without Lexis should try to lock in as long-term contract as possible.

If your firm can get less than 10% annual increases, we would recommend longer term contracts with this very popular ancillary product.

| Price Guidance |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Law360         | 🟢     | 8.0%                            | \$21  | 10%  | \$23 | 8%   | \$25 | 7%   | \$27 | 7%   | \$29 | 79%                            | 71%                              | 88%                |

Blue text = Westlaw Product Red text = Lexis Product

<sup>1</sup> Monthly cost per attorney

<sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey

<sup>3</sup> Feit projections

**Practical Law ∞**

This is Westlaw’s ace in the hole ancillary product. It is the most powerful tool that Westlaw could leverage if it wanted to tie products to the purchase of Westlaw.

Similar to Westlaw, it is a high-cost product, and on an enterprise level PL is approaching the market tolerance/ceiling for price already. Growth for Thomson from this product will likely be strong as firms continue to upgrade from modules to enterprise. Currently we estimate that only 30% of the market has enterprise pricing. We expect another 3 years of >5+% price increases on Practical Law enterprise. The product is extremely popular and deemed very important. We would recommend trying to lock this contract in longer term if your firm can achieve annual increases of less than 6%.

If the Lexis substitute product, *Lexis Practice Advisor* continues to improve, it will put Practical Law at severe risk.

| Price Guidance |   |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|---|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend   | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Practical Law  |  | 5.5%                            | \$51  | 7%   | \$55 | 6%   | \$59 | 5%   | \$61 | 4%   | \$64 | 67%                            | 57%                              | 77%                |

Blue text = Westlaw Product Red text = Lexis Product <sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

**ALM**

ALM (American Lawyer Media) is the umbrella term for a variety of print and online products available through Lexis in different packages, which makes it difficult to offer meaningful pricing guidance. ALM is popular and well-penetrated.

| Product | Market Power | % Firms Ranking 'Very Important' | % Firm Penetration |
|---------|--------------|----------------------------------|--------------------|
| ALM     | 55%          | 45%                              | 64%                |

Source: Feit Consulting's 2019 Legal Information Market Survey

Blue text = Westlaw Product Red text = Lexis Product

## WSJ/NYTimes

As long as Lexis maintains its exclusive US law firm market license, we see steady increases on these prices due to the high demand and lack of substitutes for this content.

| Price Guidance |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| WSJ/NYTimes    | ↑     | 5.0%                            | \$18  | 5%   | \$19 | 5%   | \$20 | 5%   | \$21 | 5%   | \$22 | 53%                            | 46%                              | 60%                |

Blue text = Westlaw Product Red text = Lexis Product <sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

## Courtlink

Courtlink is a very important/highly penetrated product for Lexis but, due to its unfriendly interface, the usage and user pool have been limited. A re-vamped version is promised this year. We see pricing starting to rise as it re-launches and attracts new litigator users.

| Price Guidance |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Courtlink      | ↑     | 4.3%                            | \$17  | 3%   | \$18 | 5%   | \$18 | 5%   | \$19 | 5%   | \$20 | 47%                            | 30%                              | 65%                |

Blue text = Westlaw Product Red text = Lexis Product <sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

## Intelligize

Other than Law360, Intelligize is the most important Lexis ancillary product to its users, who are passionate about the product and often consider it indispensable. Due to this product's extreme popularity, we expect its pricing to grow substantially over the next 5 years.

| Price Guidance |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Intelligize    | ↑     | 9.3%                            | \$9   | 11%  | \$10 | 10%  | \$11 | 8%   | \$12 | 8%   | \$13 | 45%                            | 59%                              | 31%                |

Blue text = Westlaw Product Red text = Lexis Product <sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

### Alert Management Center

Westlaw’s AMC provides central control over a firm’s alerts and has a high importance ranking. We see the price growing moderately as the product has been received well in the market. While this is deemed important, it is a functionality product not a content product.

| Price Guidance          |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|-------------------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product                 | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Alert Management Center | ↑     | 3.9%                            | \$8   | 5%   | \$8  | 4%   | \$9  | 4%   | \$9  | 3%   | \$9  | 40%                            | 37%                              | 43%                |

Blue text = Westlaw Product Red text = Lexis Product

<sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

### Drafting Assistant ∞

Although well-penetrated in the market, Drafting Assistant is not being refreshed and is not rated as high in importance at firms that have installed the product. Without an overhaul we don’t see Drafting Assistant pricing or importance increasing.

| Price Guidance     |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|--------------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product            | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Drafting Assistant | ➔     | 2.0%                            | \$4   | 2%   | \$4  | 2%   | \$4  | 2%   | \$4  | 2%   | \$4  | 36%                            | 24%                              | 48%                |

Blue text = Westlaw Product Red text = Lexis Product

<sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Inform. <sup>3</sup> Feit projections

### LegalEdCenter

Often rumored to be up for deletion, we see LegalEdCenter as well-liked at firms that have it. We anticipate pricing to remain flat with many competitors and lack of improvements to the product from Westlaw.

| Price Guidance |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| LegalEdCenter  | ➔     | 2.7%                            | \$7   | 3%   | \$7  | 3%   | \$7  | 2%   | \$8  | 2%   | \$8  | 35%                            | 34%                              | 36%                |

Blue text = Westlaw Product Red text = Lexis Product

<sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Inform. <sup>3</sup> Feit projections

## Monitor Suite

The analytics in Monitor Suite are available in many substitute products from Westlaw and other vendors. With low current ratings and penetration, we see pricing flat/declining for Monitor Suite.

| Price Guidance |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Monitor Suite  | ⬇️    | 2.3%                            | \$11  | 3%   | \$11 | 2%   | \$11 | 2%   | \$12 | 2%   | \$12 | 32%                            | 28%                              | 36%                |

Blue text = Westlaw Product Red text = Lexis Product

<sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

## Newsdesk

Lexis Newsdesk is a relatively new product, early in the adoption phase. With more than 1/3<sup>rd</sup> of law firms ranking it as very important, and no viable competitor, we expect stable growth.

| Price Guidance |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Newsdesk       | ⬆️    | 3.7%                            | \$9   | 4%   | \$9  | 4%   | \$10 | 3%   | \$10 | 3%   | \$10 | 29%                            | 35%                              | 23%                |

Blue text = Westlaw Product Red text = Lexis Product

<sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

## Securities Mosaic

Our guidance shows Securities Mosaic pricing to be flat, as the product has been substantially incorporated into the much more popular Intelligize product. We foresee SM sales limited to renewals at legacy firms that do not wish to upgrade to Intelligize.

| Price Guidance    |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|-------------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product           | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Securities Mosaic | ⬇️    | 2.4%                            | \$4   | 2%   | \$4  | 2%   | \$4  | 2%   | \$4  | 2%   | \$4  | 29%                            | 26%                              | 32%                |

Blue text = Westlaw Product Red text = Lexis Product

<sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

## Lex Machina ∞

The initial hype around Lex Machina seems to have leveled off, as firms that have adopted the product find the actual user base is relatively small for a firm-wide product. With a low ranking on the importance indicator, we believe the price of the product is near its peak.

| Price Guidance |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Lex Machina    | 🟡     | 3.0%                            | \$28  | 4%   | \$29 | 3%   | \$29 | 2%   | \$30 | 2%   | \$31 | 27%                            | 19%                              | 35%                |

Blue text = Westlaw Product Red text = Lexis Product <sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Inform. <sup>3</sup> Feit projections

## West KM

We don't see penetration rising for West KM, though it remains an important tool for Westlaw to keep a firm from cancelling core research. WestlawNext is required for KM, which cannot be used as a stand-alone. We don't see pricing rising on this low-penetrated product.

| Price Guidance |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|----------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product        | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| West KM        | 🟡     | 2.0%                            | \$13  | 2%   | \$13 | 2%   | \$13 | 2%   | \$13 | 2%   | \$14 | 25%                            | 33%                              | 17%                |

Blue text = Westlaw Product Red text = Lexis Product <sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

## Lexis Practice Advisor ∞

Developed as an alternative to Practical Law, Westlaw's most powerful and important ancillary product, Lexis Practice Advisor has been steadily improving. Although it is currently not viewed to be a comparable substitute by the market, Lexis is investing in resources to make LPA competitive. Practical Law is extremely costly and is already highly penetrated, but a strong linear replacement for a lower price would enhance Lexis' power. We expect LPA to get more traction in the market over the next few years, as the high price and increases for Practical Law force firms to consider alternatives.

| Price Guidance         |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|------------------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product                | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Lexis Practice Advisor | 🟢     | 5.8%                            | \$12  | 3%   | \$13 | 6%   | \$13 | 7%   | \$14 | 7%   | \$15 | 24%                            | 21%                              | 27%                |

Blue text = Westlaw Product Red text = Lexis Product <sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

### Patent Optimizer ∞

Still an essential niche product for most IP firms, we see Patent Optimizer pricing to be stable, with some risk in the later years due to the threat of newer competitors. As it is almost always purchased on a per seat basis (most commonly for a practice group), pricing for Patent Optimizer shown is for per seat, rather than enterprise/firm wide.

| Price Guidance   |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|------------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product          | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Patent Optimizer | ➔     | 2.5%                            | \$5   | 3%   | \$5  | 3%   | \$5  | 2%   | \$5  | 2%   | \$6  | 22%                            | 24%                              | 20%                |

Blue text = Westlaw Product Red text = Lexis Product <sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

### Lexis Search Advantage (LSA)

Lexis Search Advantage, like West KM, requires an enterprise commitment and significant start up time to be effective. With low penetration and many substitutes in the market, LSA has little pricing power, and we foresee flat increases for this product.

| Price Guidance               |       |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      | Survey Indicators <sup>2</sup> |                                  |                    |
|------------------------------|-------|---------------------------------|---|------|------|------|------|------|------|------|------|--------------------------------|----------------------------------|--------------------|
| Product                      | Trend | Avg Price Increase <sup>3</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 | Market Power                   | % Firms Ranking 'Very Important' | % Firm Penetration |
| Lexis Search Advantage (LSA) | ➔     | 1.8%                            | \$8   | 2%   | \$8  | 2%   | \$8  | 2%   | \$8  | 2%   | \$8  | 19%                            | 23%                              | 15%                |

Blue text = Westlaw Product Red text = Lexis Product <sup>1</sup> Monthly cost per attorney <sup>2</sup> From 2019 Feit Consulting Legal Information Market Survey <sup>3</sup> Feit projections

### Contract Express

Although this Westlaw acquisition interfaces well with Practical Law, the relatively steep installation time, high price and learning curve limit the penetration. CE had the lowest 'very important' product rating in our survey. CE pricing is in flux as TR re-stages the product and pricing, therefore we do not have guidance or forecast.

| Product          | Market Power | % Firms Ranking 'Very Important' | % Firm Penetration |
|------------------|--------------|----------------------------------|--------------------|
| Contract Express | 12%          | 7%                               | 17%                |

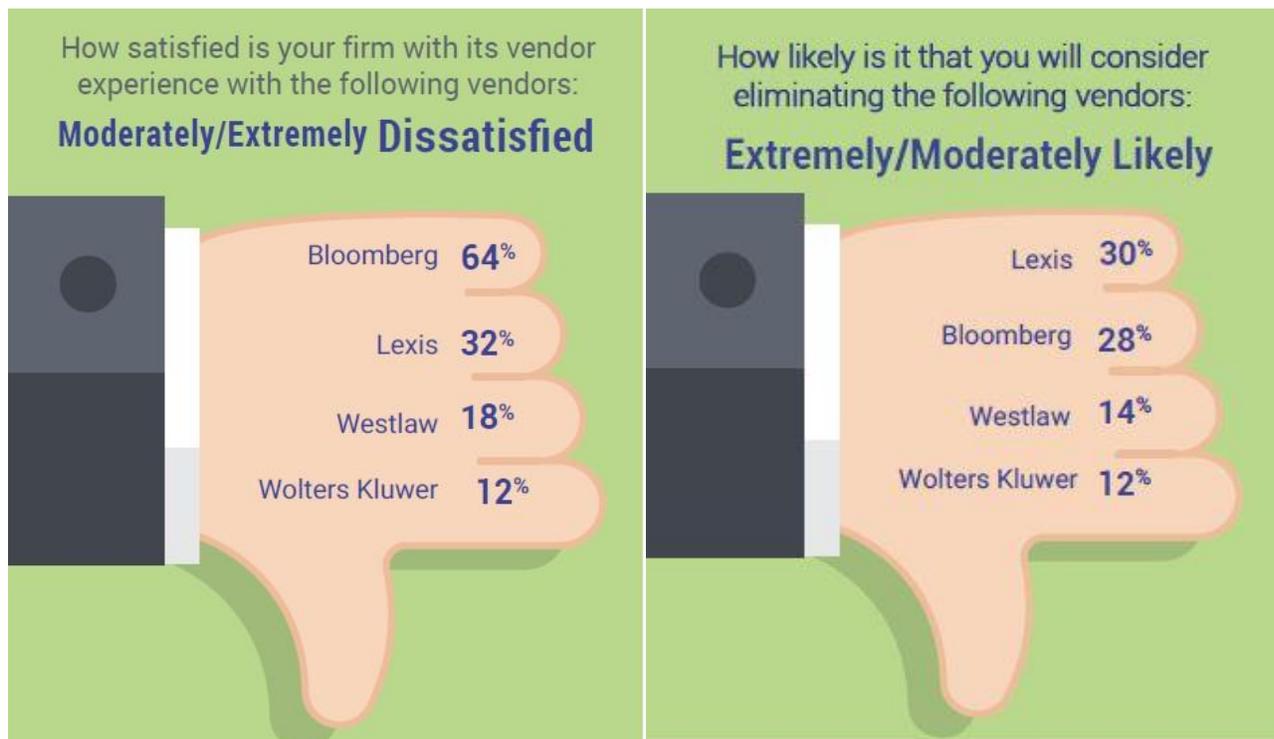
Source: Feit Consulting's 2019 Legal Information Market Survey  
Blue text = Westlaw Product Red text = Lexis Product

## BBNA

Bloomberg has had little success penetrating the firm-wide market as a competitor to Westlaw and Lexis. Starting in 2018, BBNA aggressively began to leverage the strengths of its unique assets and subscribers received an unwelcome surprise: renewal proposals with unexpected price increases and inflexible content sets. Increases were very substantial at 30 percent, 40 percent, even 50 percent. Now BBNA clients, with little warning, and no time to negotiate, research or prepare, are being forced into unplanned upgrades with either full or limited BLAW access.

Until 2017, Bloomberg had abstained from aggressive pricing negotiations. The cost per seat for Bloomberg products may have been high, but annual price increases were within standard ranges, and the prices themselves were more or less transparent. Now Bloomberg is leveraging the high value and regard for a small set of its content to be more aggressive in negotiations. Our survey indicated that most firms expect this high pricing to continue.

This policy change indicates that BBNA has not been successful illustrating to firms the value of its products beyond what firms may already be receiving from Westlaw and/or Lexis. How far can BBNA push the market and its prices before people walk away?



As the charts above indicate, the impact on Bloomberg customer satisfaction and potential reduction/cancellation is substantial.

Moving forward, we see BBNA continuing to leverage the strength of its key content, and its Court and Docket information is growing in value as the product becomes more complete year over year. Each year we expect to see Bloomberg become more competitive with Lexis and Westlaw.

Although there remains tremendous volatility in the non-enterprise BBNA product pricing with swings from 30-50%, we anticipate that BBNA enterprise pricing increasing at a moderate 6% rate over the 5-year period. Our forecast assumes that no viable substitute will appear and that the BBNA platform will become a viable alternative to core research in Lexis or Westlaw, allowing firms to adopt BBNA as their primary or secondary provider. Ultimately, both Lexis and BBNA will be closer in price to Westlaw.

| Price Guidance         |   |                                 | Price Per Attorney Expectation <sup>1</sup> |      |       |      |       |      |       |      |       |
|------------------------|---|---------------------------------|---|------|-------|------|-------|------|-------|------|-------|
| Product                | Trend   | Avg Price Increase <sup>2</sup> | 2019  | %Chg | 2020  | %Chg | 2021  | %Chg | 2022  | %Chg | 2023  |
| BBNA (Blaw Enterprise) |  | 6.0%                            | \$115                                       | 3%   | \$118 | 5%   | \$124 | 7%   | \$133 | 7%   | \$142 |

<sup>1</sup> Monthly cost per attorney

<sup>2</sup> Feit projections

### Wolters Kluwer

Wolters Kluwer is expected to maintain its niche with specialty content and software with notable strengths in the areas of tax, labor & employment, health care and cyber-security/privacy. This would be the perfect opportunity to take advantage of the market’s extreme dissatisfaction with BBNA by developing paths to replace BBNA with comparable WK content and services. WK will be at risk of losing market share if firms start moving to Bloomberg enterprise.

Wolters Kluwer’s pricing, although secretive, remains reasonable, and WK is showing flexibility with contracts, truly customizing content to match the needs of individual firms. We expect pricing to remain relatively flat, growing only 1.5% annual. Should BBNA resolve its current PR issues, Wolters Kluwer might face difficult times.

| Price Guidance           |   |                                 | Price Per Attorney Expectation <sup>1</sup> |      |      |      |      |      |      |      |      |
|--------------------------|---|---------------------------------|---|------|------|------|------|------|------|------|------|
| Product                  | Trend   | Avg Price Increase <sup>2</sup> | 2019  | %Chg | 2020 | %Chg | 2021 | %Chg | 2022 | %Chg | 2023 |
| Wolters Kluwer (Cheetah) |  | 1.5%                            | \$74  | 1%   | \$75 | 2%   | \$76 | 1%   | \$77 | 2%   | \$79 |

<sup>1</sup> Monthly cost per attorney

<sup>2</sup> Feit projections

### ***Print and Print Pricing Plans***

Most print libraries have already been downsized considerably. Bloomberg and Wolters Kluwer have decimated their print offerings as they exit that business, moving everyone to online. However, for both Westlaw and Lexis, with large legacy print businesses, the vestiges of print still remain for a variety of reasons.

Today, for Westlaw and Lexis print, the observed median costs for all print titles combined from both vendors is \$125 PPA/SPA each month. In other words, for a firm with 100 attorneys, the current median monthly spend on all print/all vendors would be around \$12,500 per month or \$150,000 annually. We expect spending on print to fall another 50% over the next 3 years. Very soon we would expect that most print goes away as vendors force users to purchase the core research platform to have access to that content.

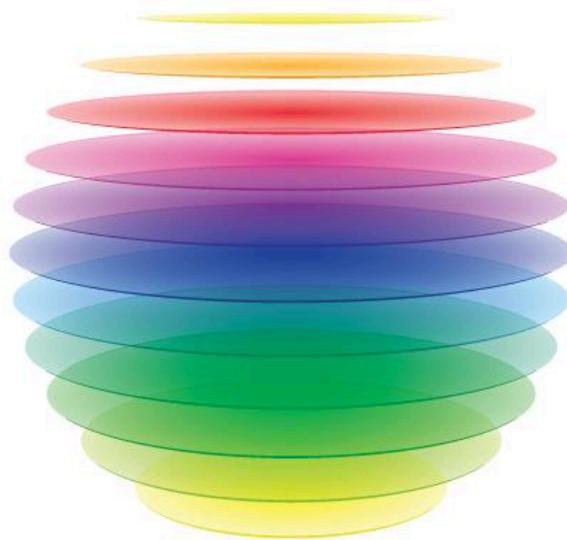
For those firms with print and without a contract to curtail print costs, you will see enormous year over year increases on titles. For example, Westlaw print retail rates continue to increase 10-15% annually.

Both Westlaw and Lexis offer print pricing programs, with contracts to retain users. Westlaw offers a print pricing program called a Library Maintenance Agreement (LMA). The upside of an LMA versus retail purchasing of print is that an LMA provides price increase protection and level billing. If your firm has varying monthly print costs, this is a beneficial option for budgeting purposes. Feit Consulting's current observed median discount on LMAs is 35% off the retail rates for the entire collection.

Lexis offers a similar multi-year print subscription agreement (LNMAP), however, that agreement is much less prevalent than LMAs. Lexis categorizes their print into two buckets: Non-Service Publications and Service Publications. Feit Consulting's observed median discount on Non-Service Publications (usually 1/3rd of a collection) is roughly 5% off retail rates. The observed median discount on Service Publications (2/3rds of a typical collection) is 25%.

If you have a monthly guarantee with either Lexis or Westlaw, it is arguable that *any* print product (with the exception of desk references) from either vendor is redundant and can be eliminated. The decision to obtain a fixed rate print agreement with a vendor makes sense if you are not planning on significant print decreases. Without a print agreement, your firm will be exposed to typical annual increases of 10-15% per title. With print agreements, you should be able to minimize annual increases to less than 5%.

Other important factors to consider when negotiating are the swap and deletion clauses in your LMA contract which provide flexibility as a firm's print needs change. Swap clauses allow one to change out titles at the end of each contract year, up to a fixed percentage based on the retail value of the deleted titles. Deletion clauses allow a percentage of the collection to be deleted. Deletion clauses are rare but worth requesting, especially for special foreseen circumstances, like moving to a new physical space. Feit Consulting's observed median swap out rate is 5%, however 10% or greater is achievable.



# Negotiation Guide

# Negotiation Guide

## **Overview**

In this final section, our goal is to provide you with other considerations and tactics that can be utilized to achieve the best negotiated outcome for your firm. We have prepared this as a how-to guide with step-by-step tactics and strategies, which include sole provider or vendor switching analysis.

Obtaining insights on the secretive pricing of legal information is just the first step in a successful negotiation. Vendors have the upper hand in the legal information market. Ultimately, your negotiations will only result in cost reductions for your firm if you have a well thought-out and coordinated strategic plan. Negotiation outcomes are enhanced when your firm appears to have a unified front with a narrative based on metrics.

## **Developing a Strategy**

### ***The Legal Information Resource Audit***

The first step in developing a negotiation strategy for a law firm is to conduct a Legal Information Resource Audit. The audit is how the firm will get an understanding of its current situation. Below are the audit components:

Key Dates: Development of the firm's legal information strategy, as well as negotiation timelines, will be driven by contract expiration dates. The first step in this process is creating a spreadsheet listing every legal information product and contract expiration date.

Spend: With your Legal Information Resource Spreadsheet in hand, the next step is conducting a review of your firm's legal information spending patterns. To assess the value of your resources, you must first understand what you have, why you have it, and what price you paid for it. Ensure you are capturing products for all offices and be aware that some contracts may include ancillary products.

Usage: Determine the usage of each product, highlighting the products which are the most heavily used as well as those products used least frequently. Based on your firm, it may be beneficial to note whether the contract is for firm-wide use or if it was purchased to support a practice group. Understanding the usage of your digital assets is essential. Westlaw and Lexis provide usage on their customer portals, however, for other products many firms have purchased electronic resource management (ERM) tools.

ERM's, such as Priory Solutions' Research Monitor or ONELOG, are designed to monitor usage and are useful barometers for measuring value. If your firm does not have one of these tools,

improvisation is necessary to determine usage. Possible work-arounds may include compiling and analyzing portal metrics or surveying and interviewing users.

Don't overlook print. In many cases, the cost of print subscriptions is tied directly to your online contract. It is also worth understanding why the firm has print, especially if that content is included in an online subscription.

Redundancies: There are many products on the market that are directly competitive. That redundancy can change, even over the course of a contract, as online product features and content are being updated. If you are unfamiliar with a product, or have not recently used it, reach out to heavy users to understand what each provides, to be sure you are not purchasing nearly identical content from different vendors.

Recovery: Does your firm attempt to pass through to clients and recover costs for online research conducted? If so, knowing your firm's internal pass-through rules of costs and the recovery rate is important. Part of cost reduction is learning the true costs of products, and the cost of supporting the products.

New Products: Optimization is not only about eliminating redundant or unnecessary resources; it is also about procuring the most relevant products. Survey the heaviest users or talk with practice groups, individuals, information managers and/or IT directors about which products they are interested in procuring. Specifically ask, "What resources are missing that could add value or efficiencies?" If you are unsure of which competitor products would be viable options for your firm, discuss with your knowledge management team or consultant.

Analysis: The next step is to compile and audit the findings. This will be your baseline for developing the firm's legal information strategy and negotiation goals. You should now be able to answer the fundamental questions, such as;

- Which products are not being utilized?
- Who is using and how much?
- What products are redundant?
- Does the firm need print for content that is available through online subscriptions? If so, for how long?
- Is pricing for each product favorable in comparison to the market?

Review every contract with a detailed eye and neutral perspective about the need for each resource. Consider the time involved to manage the product, and whether the value received is worth it.

## **Tactics**

### **- Timing**

Ultimately, of course, your timeline for negotiating will be dictated by contract expirations. The vendors have no interest in starting negotiations early. Vendor stalling will prevent the law firm from developing an effective strategy prior to contract expiration. Don't wait for the vendor to bring proposals to you! To appropriately leverage Lexis versus Westlaw and develop and enact an effective strategic plan, your firm should give itself at least a year prior to contract expiration to achieve an optimal outcome.

Adding extensions to existing contracts to make them co-terminus may be a good strategy to allow contract comparisons or to create negotiation leverage. It can also be advantageous to have multiple products expire at the same time to better align resources. Having several products in play when negotiating allows the firm to approach negotiations from multiple angles.

In today's market, both Lexis and Westlaw are eager to lock in clients long term. A 3+ year contract can provide deeper savings and is worth discussing in the negotiation process. Generally, however, Feit Consulting recommends avoiding a contract longer than 3 years because of market volatility. Longer term contracts should be entered into only if exceptional pricing and contract terms can be achieved. Firms seeking less than 3-year contracts can anticipate higher annual increases.

Even with careful planning to gain control in the negotiation process and obtain more favorable pricing, it might not happen all at once. It can often take 1-2 contract cycles to correct historically unfavorable pricing. It is important to realize that if your current contract pricing is significantly above the market, it is unlikely your firm will be able to achieve guidance or below guidance pricing in your next contract negotiation cycle. Consider this negotiation cycle as a gradual step down towards correcting pricing for the long run. Each negotiation provides an opportunity to realign content to the firm's needs, and correct pricing to match closer to the market rate.

### **- Leverage Purchasing Power**

The more you spend, the more leveraging power you have. Be aware of multi-department contracts when referring to the firm. For example, a firm with a \$500,000 Westlaw contract managed by the Research Department may find that the firm is spending an additional \$500,000 in marketing and finance on TR products, making the firm a million-dollar customer. Always understand the firm total value to all your vendors and continually refer to that amount in the negotiations. Naturally, if you purchase more products, it is typically to your advantage to bring them together in one negotiation cycle.

### **- Bundling**

Often vendors bundle content or products to camouflage products the firm does not need or want. It is important to assess each element of what is being bundled to better determine if this is advantageous or

not. Only bundle items your firm needs, and use bundling only when it makes sense for the firm. Bundling can be beneficial if curated properly.

#### - Metric Selection

Identify which firm metrics will be advantageous for the firm to achieve its desired outcome. The negotiation process can take up to six rounds. Like a good poker game, reserve some of your key advantages for later in the game.

Internal metrics, such as number of users, usage, costs to support, and how these have changed at your firm since the last negotiation are just as important as external benchmarks. Consider how has the firm changed since the time each contract was negotiated, for example:

- Number of Attorneys (decrease/increase)
- Usage
  - Number of users (decrease/increase)
  - Decrease/increase of overall product usage
  - Quantify the number of heaviest users
  - Anticipated future needs
- Practice Groups & Research needs
- Popularity and preference of products
  - Recovery rate for each product/vendor
  - Costs to support the management and delivery of a resource

**Spend Per Attorney (PPA/SPA).** A metric that the vendors consistently still rely on is Price Per Attorney/Spend Per Attorney (SPA). PPA/SPA is the firm's total spend divided by the number of attorneys. While the number of attorneys does not equate to the number of actual users, it is nevertheless a simple calculation for easily measuring your firm's SPA compared to the market.

$$PPA/SPA = (Monthly\ Guarantee + Outside\ Contract\ Costs) / Number\ of\ attorneys$$

Generally, larger firms should expect economies of scale – the larger the firm the lower the PPA/SPA. Our pricing guidance can be found in the previous section for most of the larger legal information products.

**Usage.** Depending upon practice areas and legal information research structure, usage varies greatly by firm. While this may vary, the important take-away in reviewing usage amongst the largest legal information vendors is the trend. Review the firm's last three years of usage and consider the reasons for any changes.

Declining usage per vendor is an excellent negotiation point. Although the vendors will note they don't consider usage in determining your pricing, it is a common-sense value point that resonates in negotiations and should be articulated. Lexis and Westlaw monthly guarantees had its origin based on usage.

If you discover declining usage, delve deeper to uncover what transpired on the individual user level. Is it a matter of a few large users leaving or is a more fundamental issue? If the raw number of users is especially low, the firm should emphasize not only the reduction in usage but also users.

**Discount.** A strong contract yields a discount higher than 70% on Lexis and Westlaw. Discount is measured by your average usage minus the average spend, divided by average usage. Firms with a lower discount rate are over-paying on their contracts even if they are at our guidance PPA/SPA pricing.

**Excluded Costs.** Out of Contract Costs/Excluded Charges are the costs above the Monthly Guarantee. Ideally, these excluded costs should not exceed more than 5% of your firm's monthly guarantee. To calculate this, divide the 12-month excluded costs' average by the monthly guarantee.

$$\% \text{ Excluded Costs} = 12 \text{ Month Average Excluded Costs} / \text{Monthly Guarantee}$$

If the percentage of excluded costs exceeds more than 5% of your monthly guarantee, this would be considered unfavorable and indicates the contract does not have the correct complement of included content aligned for the firm's needs.

A firm can achieve cost savings by improving its content set and eliminating or reducing excluded costs.

**Contract Clauses.** After a long negotiation period, contract clauses can seem like an afterthought, but should never be overlooked in the negotiation process. Depending on your firm's strategic plan, these clauses can have a great impact down the road. Request a sample contract even before you have agreed on pricing. Often these contracts are sent to a firm contract attorney, but be certain to proof the key clauses listed below yourself and/or share these with your contract group.

#### *Organic Growth Clause*

The Organic Growth Clause directly links changes in firm size to vendor costs. At a quickly growing firm this clause can increase costs in an unexpected way. Often this is slipped into contracts without discussion. It should be noted that firms can use this clause to their benefit when attorney count declines. However, firms must remember to report any decline to the vendor or they will miss a savings opportunity.

Currently Westlaw is aggressively utilizing attorney counts to grow revenue. Tactics include adding international attorneys and counting attorneys on firm websites. Take ownership of your attorney count; use the same methodology to track your firm's attorney count year over year. Although Lexis uses organic growth clauses in their contracts, they are currently not policing them.

#### *Change of Circumstance Clause*

This clause covers material changes, such as a vendor deleting content, the considerable downsizing of a firm, and mergers and acquisitions.

The most favorably written Change of Circumstance Clause for mergers and acquisitions requires the vendor and firm to negotiate in good faith without any other rules or limits imposed. Recently the vendors are implementing merger clauses that impose a formula on how new attorneys will impact the monthly guarantee.

#### **Vendor Kick Out**

In today's saturated legal information market, evaluating whether a vendor is necessary or whether it can be replaced has become a necessary part of due diligence prior to negotiating any further agreements with Lexis or Westlaw. This evaluation process is the ultimate negotiation tactic. Whether or not your firm chooses to eliminate or switch vendors, you are likely to achieve savings so long as the vendor you are negotiating against finds your threat of a kick out credible.

Vendor kick out is an exercise in change management. Whether your firm currently has both Lexis and Westlaw, or your firm is going to switch vendors, it is recommended that firms approach this process and decision agnostically, setting aside all preferences and preconceived notions of either vendor. With an open mind, take into consideration all the factors: cost, popularity, who you want to partner with long-term, ease of transition, etc. Vendor elimination is worthwhile only if at the end of the day the firm has improved its legal information infrastructure and/or achieved substantial savings.

The following section provides a step-by-step guide to allow the firm to close the circle, to be completely prepared for the vendor negotiations and potentially eliminate Lexis or Westlaw. Simply going through process of evaluating a vendor kick out enhances leverage for firms if properly broadcasted to the vendor. Naturally, if your firm decides after the evaluation phase that an elimination is not worthwhile, it will not proceed with phases 2-4 outlined below. But that doesn't need to be announced to the vendor, and the firm should keep up the appearance that the kick out process is continuing in order to optimize the outcome.

The process for vendor kick-out has four phases:

- Phase 1: Evaluation of Kick Out Viability
  - Business Plan Development*
  - Presentation*
  - Management Decision*
  
- Phase 2: Developing & Executing a Work Plan
  - Form Taskforces*
  - Vendor Strategy*
  - Conduct Gap Analysis & Hurdle Assessment*
  - Formulate Replacement Strategy & Budget*
  - Obtain Buy-in*
  
- Phase 3: Transition
  - Purchasing New Products*
  - Alerts Transferred/Re-created*
  - Training*
  - Support Structure in Place*
  - Soft shut-off*
  
- Phase 4: Implementation
  - Additional Purchasing & Training*
  - Follow Up Firm or Practice Group Meetings*
  - Evaluation*

**Time Commitment.** Often before beginning, the big question is, “How long will this take?” There are two approaches to vendor kick out. The first is the “pull off the Band-Aid” approach, whereby management buys-in and then the decision is announced with no planning or re-resourcing of content. Let the chips fall where they may. This approach may work well in certain circumstances, but it is not the approach we recommend.

The approach that Feit Consulting advises aims to make the elimination of a vendor as seamless and painless as possible. Our preferred approach requires strategic planning, stakeholder management, time and commitment. Start early. The evaluation phase alone will take at least 3 or 4 months to conduct properly. And, if at the end of evaluation, the firm chooses to actually make the change, it will want to leave itself much more time (if possible) for a smooth transition.

Today, eliminating Westlaw is a more difficult task than that of eliminating Lexis. In the process of a Westlaw elimination, gaining associate buy-in will likely consume the greatest amount of time, but minimizing associate push-back will ensure success. Therefore, the timeframe to eliminate Westlaw is slightly longer than that of Lexis. The complexity of this process is largely dependent upon the intricacies of each firm and the length will vary accordingly.

**Kick Out Viability Committee.** Ideally, the Committee will be comprised of members from the firm who are responsible for overall leadership, finance, technology and, of course, library services/knowledge management. Having representatives from these essential cornerstones of firm management will add greater value to discussions and the development of the business case.

In addition to firm leadership, the appointment of a Project Manager to the Committee is essential. Should the firm decide to eliminate either Lexis or Westlaw, the Project Manager will oversee the entirety of the project from start to finish.

The Project Manager will manage expectations, goals, timelines, and deliverables. It is imperative he/she understand the magnitude of a kick out decision and be open minded to the entire process. It will be critical for this person to be a champion of this project at every step along the way. The Project Manager should be able to balance the firm’s need to enhance work product while reducing costs and creating new efficiencies.

**Outside Expertise.** The difficulty of eliminating a vendor can be mitigated by bringing in outside expertise. Consultants have a broad view of the market and provide an unbiased outside perspective at any point during the kick out process (shameless plug). Furthermore, consultants can serve as the voice of reason when dealing with the angst and concerns of associates. A consultant serves as a neutral party in the process, one that has no preference for vendor and is not tied to any cultural biases within the firm.

### ***Phase 1: Evaluation of Vendor Kick Out***

Developing a vendor change viability business plan is a valuable opportunity to pause and take a deeper look at the firm's strategy regarding legal information resources. The goal of the kick out viability business plan is to provide an objective assessment of the firm's legal information resources, and to make a recommendation to firm management on the choosing of new vendor relationships.

We recommend approaching the business case agnostically, letting the data and your specific firm culture/circumstances guide the outcome. The components to include in your viability business plan:

- A) Overview of the market
- B) Financial review
- C) Preliminary Gap Analysis: Content & Non-Content Hurdles
- D) Workarounds & Replacement Costs
- E) Recommendation

### ***Overview of the Market***

Sharing the factors that are driving this trend will provide management with a big picture view. This is important not only for the Committee to understand but also for the presentation to firm management, as most legal professionals are not likely aware of the impetus for this change throughout the legal market.

Key market points to incorporate into the business plan and presentation:

- Declining recovery rates.
- Redundant content, ~5% of content on Lexis and Westlaw is unique to that platform.
- Replacement and workaround costs.
  - The status of sole provider trend.
  - The opportunity to free up resources to purchase new and complementary products.

### ***Financial Review***

If you have prepared a Strategic Plan using the Guidance Pricing in this book, you can easily build on that plan by verifying you have incorporated and updated the following information:

1. Compile all legal information contracts tied to Lexis and Westlaw for all departments and office locations. Be aware that Lexis and Westlaw contracts may contain ancillary products that are billed separately. These peripheral contracts could potentially impede viability of an immediate vendor elimination. For example, the firm may have three remaining years on an expensive Knowledge Management (KM) contract with the potential eliminated vendor.
2. Verify and update your core Lexis and Westlaw and accompanying ancillary product costs.

3. Determine the firm's Lexis and Westlaw recovery rate percentage by working with finance. These tend to vary significantly by vendor, so check both. For example, news research associated with Lexis is often billed back to the firm for marketing and client development.
4. Determine estimated cost impact if vendor were to be eliminated or switched out.

### ***Preliminary Gap Analysis***

A preliminary gap analysis is an informed assessment, made by the firm's legal information team, of the significant hurdles the firm could face should it choose to eliminate/switch vendors. These hurdles fall into two categories: content and non-content.

The first step is to create a well-informed list of major content deficits that need consideration. It is unnecessary at this point to bring up every little detail or database/library. It is recommended to lay out just the major content losses that may cause concern for users. A more thorough gap analysis can be conducted later if firm management chooses to proceed with the transition.

Review content by vendor, and answer the following:

- ✓ What exclusive content would be lost if either vendor is eliminated?
- ✓ How much of the eliminated exclusive content would be inconvenient to live without?
- ✓ How much of the eliminated exclusive content is truly essential, taking practice group needs/firm processes into consideration?

To quantify the impact that the loss of a content set would have on your firm, consider the likely number of users and whether there is a viable direct linear replacement(s) for that content on the competing vendor. For example, Federal Practice and Procedure, Wright & Miller versus Moore's Federal Practice & Procedure.

We estimate that 95-97% of content on Westlaw and Lexis is non-exclusive; only the presentation and platform is different. In your gap analysis, you may find that the firm relies on some of the remaining 3-5% of content that is exclusive to each vendor. Below are some of the content sets exclusive to each vendor that show up in a gap analysis review:

| Commonly Used Content Exclusive to <i>Westlaw</i>                  | Commonly Used Content Exclusive to <i>Lexis</i>     |
|--|---|
| RUTTER GROUP   | Moore's Federal Practice                            |
| Federal Practice and Procedure, Wright & Miller                    | Collier on Bankruptcy                               |
| Newberg on Class Actions, Newberg and Conte                        | Law of Advertising, Rosden, MB                      |
| Williston on Contracts   | Corbin on Contracts (Corbin, Perillo and Murray) MB |
| Couch on Insurance, Russ and Segalla                               | Weinstein on Evidence                               |
| McQuillin: The Law of Municipal Corporations, McQuillin            | Holmes Appleman on Insurance                        |
| McCarthy on Trademarks & Unfair Competition                        | Milgrim on Licensing                                |
| Bogert's Trusts & Estates, Bogert                                  | Gilson on Trademarks                                |
| Callmann on Unfair Competition, Trademarks & Monopolies, Altman    | Milgrim on Trade Secrets                            |
| Lindey on Entertainment, Publishing and the Arts, Lindy and Landau | Nimmer on Copyright                                 |

It can be enticing to eliminate a vendor simply based on the potential savings. However, there are many processes that could be impacted, and substantial resources may be needed to develop appropriate workarounds. These vary by firm depending on practice area and how deep a vendor has been incorporated into the firm's infrastructure.

The second part of the preliminary gap analysis is to identify the major non-content-related hurdles that are likely to arise. Remember, at this point we are in the initial phase of information gathering and have not yet spoken with practice groups and heavy users. Again, use your best guess. When delving into hurdles, think big picture, non-specific. Don't get caught up in the nitty-gritty. The goal at this time is to provide a general awareness and sensibility of what the firm will need to address should the decision be made to eliminate vendors. Any potential obstacles will be delved into in greater detail once the decision is made. The following are examples of common non-content hurdles:

- ✓ Print: New print costs that will occur if the core contract is deleted. Often Westlaw's library maintenance agreements (LMA) and other print discounts are based on maintaining a specific vendor.
- ✓ Firm Culture: Consider the firm's culture and what the road might look like in gaining buy-in firm-wide.
- ✓ Change Management Resources: Does the firm have the capacity and resources to direct and support the change management process required in kicking out a vendor?
- ✓ Intranet: Large law firms tend to have populated their intranets with newsfeeds from Lexis and Westlaw. Some librarians have spent a lot of time populating their firm's portal with information from vendors, and intranet adjustments can become a significant task should the firm choose to eliminate/switch.
- ✓ Alerts: With the many alerts set up, having to transfer alerts from one service to another requires time. Prior to vendor kick out, all users need to download the alerts they want to keep and will need to transfer.
- ✓ KM Transition: For firms that have implemented KM from either vendor, there will be downtime to get KM up and ready on the other vendor. A significant amount of time is needed for restarting KM on the chosen vendor.
- ✓ Other Potential Processes Impacted: Competitive Intelligence, Conflicts, Client Development/Marketing, and Dockets may have processes set up that involved utilization of one of the vendors.

Hold a Committee meeting to identify and review hurdles and inefficiencies. Examine examples provided throughout this *Playbook* to see if any apply to your firm. Then brainstorm what other hurdles and inefficiencies will exist at your firm with the elimination/switching of a vendor. This diligent approach will allow the firm to consider the time, effort and cost associated with each potential obstacle.

### ***Workarounds & Replacement Costs***

Workarounds are solutions to the hurdles that were identified in the preliminary gap analysis. Some obvious workarounds, such as transitioning of your intranet configuration and the KM system, were touched on above. Again, the burdensomeness of these workarounds varies greatly from firm to firm. As for workarounds to content hurdles, you will have the following options:

- ✓ Purchase print: If similar products on the competing vendor are deemed inadequate, firms will purchase print from the eliminated vendor. Obviously, print is a much less desirable platform for research.
- ✓ Local law libraries/Interlibrary loans: If a resource is so rarely needed, tap into resources available at public local law libraries and consider interlibrary loans from peer firms. While less efficient, the cost associated with lost billable hours is considerably less than purchasing print.
- ✓ Backup research/library service: Consider engaging a backup library service who has access to both Lexis and Westlaw. Many of these have programs geared toward helping firms transition from one vendor to another. A backup library service can verify information and direct users toward content sets on the surviving vendor that are comparable to the content that was lost with the eliminated vendor.

### ***Making a Recommendation***

This vendor kick-out evaluation process affords firms an opportunity to fully consider their short and long-term legal information strategies. The Committee has the responsibility of reviewing all the elements developed in the business plan to make a recommendation to management. Whether the firm is ready to take on a large change management project may influence this decision. In most situations today, the biggest payoff is to eliminate Westlaw.

At the end of the day, this will be a cost/benefit decision. Are the savings sufficient enough to offset any potential hassle or hurdle? For a firm that has two extremely favorable contracts, the hassles and low savings associated with vendor elimination might make this option less compelling. Similarly, firms who are recovering 50% or more will likely find it less expensive to keep both vendors, as the replacement/workarounds costs would quickly eat up much of the savings.

All firms evaluating a kick out need to understand their break-even point. At some point, it becomes disadvantageous to make the change. If savings are not substantial after factoring in replacement costs, eliminating/switching vendors is probably not worth the hassle. Due to the required time and commitment in implementing new processes and workarounds, conducting trainings and revising processes, some cost savings do not outweigh the advantages of a kick out.

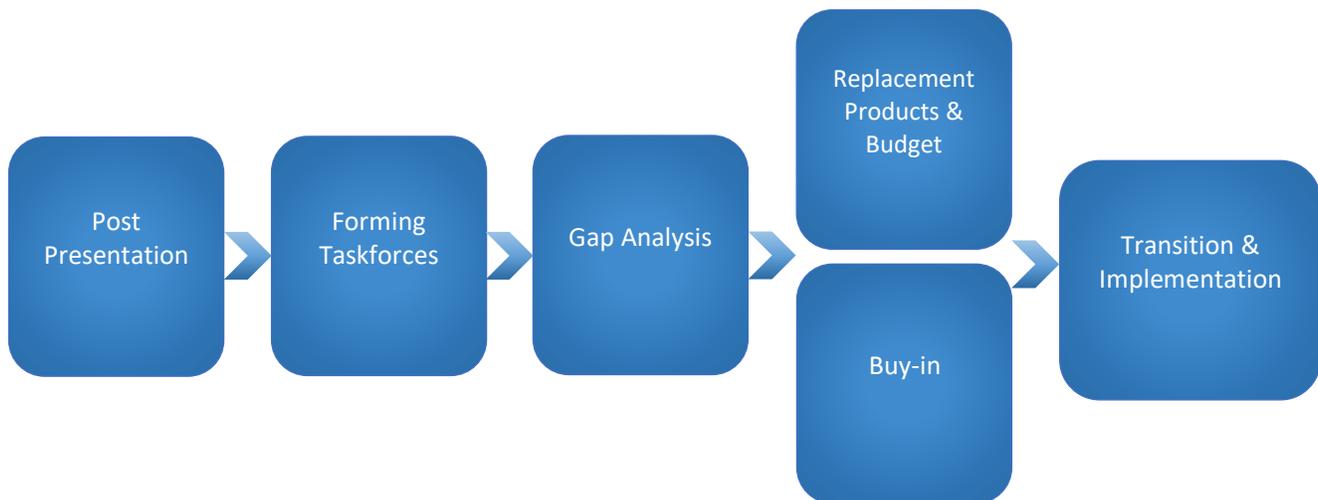
### ***Next Steps***

Should the Committee reach the decision to kick out a vendor, developing a presentation to management is next. Incorporating each element shared in the business plan into the presentation will walk management through the process, setting the stage for them to understand the current market conditions, anticipated difficulties for transition, and, most importantly, the bottom line cost/benefit analysis. The presentation should be contextualized in a manner that tells your firm's story, capturing the nuances, culture and needs unique to your firm.

In the presentation, questions could arise that the Committee may not be able to answer. It is likely the decision to eliminate/switch will not be made in one meeting. Follow-up meetings will probably be needed to answer questions and share solutions to concerns addressed. This discussion is a necessary part of the process and is not cause for alarm. Questions should be seen as engagement in the process (a good thing!).

## ***Phase 2: Developing & Executing a Work Plan***

Whether management has made the decision to kick out a vendor, or the decision is to continue the exploration of this option, this section walks you through the next steps for developing and executing a work plan. Input and involvement is critical for successful execution. Each step outlined discusses how best to communicate or involve input in the process.



### ***When to Announce Firm's Intent***

Switching or eliminate a vendor is a complex decision, requiring different approaches depending on the situation. Every firm has a different culture which impacts timing and messaging of the announcement by management to the firm. Sharing this too early could create a level of angst management is not prepared to handle. Furthermore, a premature announcement could undermine future negotiations with vendors and cause a revolt amongst associates. However, announcing too late in the process could also be problematic, as it could result in diminished trust between associates and management. Ideally the firm can make the announcement of intent after the vendor strategy and user strategy has been established.

An announcement from management will diffuse speculation and rumors. The firm announcement is also the first opportunity to gain buy-in, which is best achieved through trust, transparency, and highlighting the positive. Key aspects to incorporate into the firm announcement:

- Present the Evidence (utilizing parts of the business plan)
- Fully explain the reasons why the firm has made this decision (whether it is cost, content redundancies, increased efficiencies or a combination of these factors).

- Clearly outline the benefits of the change. For example, attorneys would love to hear that management has decided to move online costs to overhead eliminating the need to bill out research sessions to clients.
- Assure everyone that there will be opportunities to have their voices heard and become involved in the process through various taskforces.

When the firm announcement is made, anticipate a great deal of pushback. Many users are passionately loyal to their preferred vendor. Some passionate users may become alarmed by the decision and attempt to have it reversed. Associates will start talking to their vendor representatives. Be prepared! Westlaw has a lot of ammunition on why their product is better. Westlaw will provide associates with specific talking points to persuade management against elimination.

In general, no one likes change. Change is difficult. Essentially, this change requires individuals to adjust to a different interface and a completely different research experience. It can be scary. The Gaining Associate Buy-In section will walk your firm through the process for gaining buy-in.

### ***The Cross-Functional Taskforces***

The more inclusive a change management process is, the easier the transition and better the outcomes are for everyone. It is even more difficult if people feel their concerns are being ignored.

One such way to offer opportunities for involvement is through the utilization of taskforces. The Sole Provider Viability Committee will lead the development of taskforces. The size and number of taskforces will depend on the corresponding size and complexity of the firm. Each taskforce should have roughly 2-4 people, including librarians, associates, information technology, and/or firm administrators. Consider including heavy users.

The responsibilities of each taskforce may vary and overlap from firm to firm depending upon the complexity and the specific culture of the firm.

The following are examples of taskforces for the largest/most complex firms and serve as a template for customization based on your firm's needs.

#### *Vendor Strategy Taskforce:*

- Sets the timeline for the entire process, bouncing out of vendor negotiation schedule.
- Determine the contract price point necessary to retain.
- Determine what additional products may be valuable to obtain from retained vendor.
- Ensure all peripheral contracts of eliminated vendor are negotiated well in advance of firm announcement.
- Negotiate with vendors to optimize pricing and product retention, ideally allowing time for soft shutoff.

*Content Hurdle Taskforce:*

- Conduct gap analysis to identify content loss.
- Quantify importance of content loss.
- Develop workarounds.
- Interview and survey as needed.

*Non-Content Hurdle Taskforce:*

- Conduct gap analysis to identify what processes are affected. (e.g., Intranet, KM, Conflicts).
- Develop workarounds.
- Interview and survey as needed.

*Purchasing Taskforce:*

- Utilize results of gap analysis to develop a purchasing strategy for workarounds to content and non-content hurdles.
- Create wish-list of complementary products to enhance legal information resources.
- Develop a corresponding budget.
- Interview and survey as needed.

*User Buy-in Taskforce:*

- Review the messaging to associates.
- Develop a strategy on how and when communication is sent.
- Work closely with the most vocal and concerned users.
- Create a game plan to alleviate concerns of associates through meetings, interviews, trainings, new products, etc.

Each taskforce should meet to discuss objectives, and layout the timeline for completion of its duties. The combined findings and recommendations of the taskforces will form the basis of any work plan for transition.

The **Vendor Strategy Taskforce's** main goal is to maximize the value received from the firm's legal information resources. Their first and perhaps most important task is determining when contracts are scheduled to expire, so that a timeline for the entire process can be established. If the firm is undecided between the two vendors and is engaging in a full-blown beauty pageant, establish deadlines the firm will stick to in order to potentially enact a soft shutdown prior to termination of a vendor.

Second, the taskforce needs to come up with the price point at which the hurdles related to elimination are no longer worth pursuing. Utilizing the business plan, the taskforce will review the potential savings in order to have a clear picture of what price points are necessary for continued vendor retention.

Next, ensure all peripheral contracts of the eliminated vendor are negotiated well in advance of the firm announcement of vendor elimination. Both vendors currently offer stand-alone contracts for most of their ancillary products or sister companies' products. However, there are rumors in the market that the possibility of keeping a separate contract for popular products, such as Law360 or PLC, may go away.

Therefore, as soon as the firm has made the decision to eliminate a vendor, it makes sense to secure new/extended terms with the important other products of the eliminated vendor.

Work with the retained vendor to sweeten the contract and/or suite of offerings delivered to your firm. Ask for complimentary new products from the vendor and enhanced discounts on all other products purchased. Vendors offer many products that will enhance productivity and help the firm's bottom line. For example, if the firm does not already have a KM System in place, this may be the time to consider one with the retained vendor. Another example would be to get a reduced rate from the vendor on the library print collections. Review the print collection and inquire if there is a good reason to retain both print and online.

Discovering content loss and assessing for impacted processes is achieved through a gap analysis. During the development of the business plan, a preliminary gap analysis was conducted, which was a list of major content deficits that could occur as a result of a vendor kick out. The purpose of a full-blown gap analysis is to go deeper, examining each content set in detail in order to develop solutions and workarounds early on. This ensures nothing has been missed and leaves no surprises to be discovered during the associate push-back phase.

The **Content Hurdles Taskforce** begins the full gap analysis with a review of the content loss analysis developed in the preliminary gap analysis to determine if more information is needed. Once again, review the full list of exclusive content on both vendors. Additionally, make sure to review all other ancillary contracts.

The next step is to drill down and collect detailed information directly from users and practice groups through one-on-one interviews and/or surveys. Both provide an opportunity for individuals to become engaged in the process. In both interviewing and surveying, it will become clear which users are most concerned and passionate about the change. It is highly recommended to invite passionate users to participate more intimately in the process, such as joining a taskforce.

*Surveys* are an excellent tool for supplementing the list of critical content that was established in the preliminary gap analysis. Additionally, surveys provide an opportunity for stakeholders to voice their concerns about the transition. Understanding all the concerns and hurdles early in the process will be beneficial in diffusing and overcoming potential issues.

While important, surveys can also stir up emotions and provoke discord about kick out. Once a survey is sent out, attorneys may become very nervous. Be aware and prepared for potential backlash. Individuals who really care will come out fighting, and these are the ones to focus on post-survey. Interviewing these individuals after the survey will help to diffuse anger. Surveys bring everything to the forefront and will alert you to fires that need to be addressed. If you want to avoid any surprises, this is the way to do it.

Factors to consider before surveying:

- Surveying is most effective once there is full buy-in from management. If management is not yet on board, it is not advisable to conduct firm-wide surveys.
- Survey everyone or only a few? Depending on firm culture, preferences and adaptability to change, consider which approach would be most effective for gathering input and information.
- Prior to surveying, understand who the top users are and consider interviewing these individuals.
- Make sure survey messaging is clear and consistent with firm strategy. For example, “The firm has decided to go with a sole provider. The reasons include,” or, “We are surveying to gather information on content, preferences and to learn in detail your work processes.”

Provided here is an example of a survey email at a dual provider firm that has decided to kick out Westlaw:

You have been selected to participate in S&P’s Lexis Sole Provider Viability Survey.

Background

S&P is currently engaged in negotiations to renew both its Westlaw and Lexis contracts. Our Westlaw contract is extremely expensive and has become unfavorable as usage has dropped 70% over the last three years. The firm has engaged consultants and they have further informed us that our Westlaw contract is substantially higher than it should be. At this point in the negotiations, Westlaw has refused to reduce its pricing. Conversely, the Firm's Lexis contract is favorably priced.

The firm's Westlaw contract expires on March 31st. S&P will not renew with Westlaw unless improved pricing can be achieved by that date.

More than 50% of law firms with more than 100 attorneys have made the choice to eliminate one vendor. This trend is growing because of the difficulty in recovering costs from clients.

Your Opinion

We wanted to provide you with this background information in anticipation of you completing this survey so the firm can better understand your concerns and determine how we can best facilitate a transition should the firm choose to move to a Lexis-only environment on April 1.

With these factors in mind, please take a few minutes to answer the following questions as candidly as possible.

Please provide us with your thoughts on this survey **no later than [date]**.

Interviewing is a good follow up to surveying. It can be conducted with all stakeholders. These are all the people who have an interest in the outcome. More realistically, interviews will focus on specific people, such as the heaviest users, or the users who have expressed the most passion or concern over the loss of a vendor.

Interviewing offers the opportunity to delve deeper into specific user's research processes, to truly understand what might be implicated and where workarounds are necessary. Often users do not know what the content they are using is called. Interviewing with directed questions allows the interviewer to gather granulated, nuanced details that are not likely to surface in surveying alone.

Going into the interviews, it is recommended to review the user backgrounds, know how much they use, read their survey responses, and be prepared to ask questions specific to their practice group. The main goal of interviewing is to diffuse fires. Find out what the issues truly are, what concerns exist, separate emotion from reality. The interview serves as a platform to get users to accept/feel good about the change. If you interview someone who is upset, first listen and then calmly and rationally explain the business case. Share that they are not alone and that the firm will do everything possible to ensure a smooth transition with extensive trainings and transitional support plans. Continue to interview with stakeholders until passions/concerns have been effectively addressed or you have reached a point where you have done all you can.

Interviews are conducted by the *Content Hurdle Taskforce* in conjunction with the *Non-Content Hurdle Taskforce*, if both of these taskforces have been established at your firm. Alternatively, you may want to utilize a consultant for this phase. The interviewer(s) should be individuals who have a sensitivity to change management and also knowledge of legal research and information.

If a separate ***Non-Content Hurdle Taskforce*** has been created, it will utilize the information obtained in the gap analysis and interviews to assess/identify how the firm's intranet/portal and firm processes will be potentially impacted. They will want to talk with various departments within the firm, such as KM, Competitive Intelligence, Conflicts, Client Development/Marketing, and Dockets. This will ensure the right resources are identified to fill important gaps. The goal of the Non-Content Hurdle Taskforce is to make sure every process that could be impacted has been considered.

The savings associated with kicking out a vendor are not absolute. There could be substantial costs related to replacing necessary lost content and building other workarounds. Consider what different and new resources may more appropriately complement the retained vendor.

The **Purchasing Taskforce** will develop a purchasing plan starting with the information gained in the full gap analysis. This taskforce will also brainstorm other solutions and, if necessary and/or beneficial, interview heavy users for additional input. The taskforce will then be responsible for researching the replacement costs of each workaround solution and developing a quantifiable budget.

It wasn't long ago that legal information moved a majority of resources to online. For some, it may seem logical to resort back to purchasing print for all lost content. But purchasing print no longer makes sense in a world that is trending digital. Wherever possible, transition users to resources on the retained vendor that are adequate replacements. Don't go on a purchasing spree right away. You may be surprised by how little new content is actually needed. Consider not purchasing new print until specifically requested. Some firms have a policy whereby they won't purchase anything until it has been requested by multiple users.

Many firms have already downsized their libraries and do not have the real estate to add more print. Rather than purchasing print for the library, consider having new print purchases kept in the office of one of the requesting attorneys with the understanding that it will be shared with others. Make users accountable for resources they feel are needed. Set up a plan for how resources are shared, using a tracking method that allows the firm to constantly evaluate the actual need for each publication.

Gaining associate buy-in could very well be the most difficult component of successfully executing a vendor kick out. Often the heaviest users are litigators, who are notoriously your best arguers. Legal information vendors have done an excellent job infiltrating legal researchers' processes, cultivating user preferences so much that users have become loyal to a particular vendor.

Establishing the **User Buy-In Taskforce** aids in developing trust and gaining buy-in. This taskforce is a small committee comprised of practitioners who are among the heaviest users in the firm. Include practitioners who are influential enough to derail the project. It is also strongly encouraged to include representatives from your firm's research services team and information technology team.

The general intent of the *User Buy-In Taskforce* is to create inclusiveness as the firm navigates through the transition process, and to bring forth and discuss any issues related to vendor elimination. The issues will need to be addressed in a timely manner.

The *User Buy-In Taskforce* creates a game plan to alleviate concerns of associates through meetings, interviews, trainings, new products, etc. For example, consider creating a wish-list of new products to purchase that will pacify the crankiest of users. Additionally, the taskforce reviews messaging to associates and develops a strategy on how and when communication is sent.

If a firm-wide announcement about the decision to eliminate a vendor has not yet been made, this is the first task of the *User Buy-In Taskforce*. It is worthwhile to have the Kick Out Viability Committee, who developed the business plan, present the business case for the vendor elimination, walking the associates through the process of understanding the market, the financial costs and benefits. At the end of the announcement, invite associates to join the *User Buy-In Taskforce*.

The *User Buy-In Taskforce* is tasked with the duty of securing buy-in from the masses, collecting and listening to concerns, documenting trepidations, and developing strategies to diffuse anxiety. This can be done by holding user meetings where individuals can voice their concerns. This is an excellent way to get the most vocal individuals to come forward. Ideally, collect the concerns at one meeting and hold a follow-up meeting to share solutions. This ensures that the *User Buy-In Taskforce* is presenting the most accurate solution to each concern. The taskforce can also conduct interviews with the heaviest and/or most vocal users. While interviews may have been completed earlier in the process, it is imperative that the *User Buy-In Taskforce* continues to connect with these users, listening and providing solutions to their hurdles. Each concerned user is a hurdle in itself.

A ‘working’ spreadsheet is an excellent tool, whereby concerns are continuously added, with columns indicating who is on board with each vendor, which users require follow up or have specific issues that the retained vendor needs to address, and which attorneys are going to champion the kick out decision. Champions can influence peers and are the best marketing tool for delivering the message. The spreadsheet can also be used to track which attorneys have been “touched” or connected with. This will allow you to see who still needs to be contacted, who needs one-on-one convincing, and who requires practice chair or management intervention.

Throughout the process, the *User Buy-In Taskforce* will continue to listen and respond to associates and share the importance and benefits of this major change. Users need to understand why the firm is changing, and they need to feel that they are being listened to and are part of the decision-making process. Their issues and “what if” questions need to be resolved to make them understand they can continue to research and support client needs. If negative attitudes are not nipped in the bud with solid information and messages, the negativity will spread quickly, become pervasive and progressively more difficult to overcome.

### **Partners**

Dealing with partners can be tricky. Partners have significant influence on key matters, however, many may not have done legal research in years, and may rely solely on what their associates tell them. Make sure equity partners who have exclusively used the eliminated vendor will not be too discouraged or burdened by the change. Work with them individually to alleviate concerns and fears of using a different platform. Provide specific solutions to their chief concerns and arrange for personal training sessions with vendor representatives.

Private discussions with influential partners as well as associates can be essential to forestall most resistance. It can be time consuming, especially at very large firms, but it is still recommended. Individualized communication and hand-holding wherever possible will go a long way in easing the angst of the transition.

### ***Combatting Vendor Preference***

More than 85% of users in firms with both Westlaw and Lexis prefer Westlaw. For a majority of Westlaw users, it is what they learned in law school and have become comfortable with the platform. Overcoming vendor preference is best achieved through developing trust, being transparent and getting users involved in the process. Being upfront and clear about the steps of the process at each step along the way will ensure greater buy-in. If you can spin the change in a positive way that shows the benefit of the decision, stakeholders will be more willing to listen and give their opinion. To obtain firm buy-in, it is critical to keep users informed through continuous updates about the transition process.

Through Feit Consulting's various surveys, we strived to unearth every possible hurdle and concern. Along with specific content by vendor, our full list of concerns/hurdles with corresponding solutions is shared below and in the Appendix.

### **Sample Schedule of User Buy-In Taskforce Meetings:**

Meeting 1 - Discuss purpose and timeline for meetings, activities, and what is needed to address and alleviate concerns of users.

Meeting 2 – If a survey was conducted, review survey input. Appoint a point person to summarize results and distribute concerns to fellow taskforce members to research possible solutions.

Meetings 3, 4, and 5 (additional meetings as needed) – In-depth discussion of solutions to issues raised.

Meeting 6 – Develop a presentation to share concerns and solutions to firm stakeholders.

Meeting 7 (after the firm-wide presentation) – Discuss any outstanding issues, and next steps to resolve.

### ***Phase 3: Transition***

By this point, the various taskforces have addressed a majority of concerns and developed plans that will be used in the transition. If it has not yet come together naturally, form a Transition Team of curated individuals who have been instrumental during this process.

Ideally, the transition time occurs once concerns and hurdles have been addressed and the work of the various taskforces is complete. There may be some concerns or hurdles that will not be resolved until the firm has fully transitioned; know that this is okay. The Transition Phase involves the following key elements:

- *Vendor Support*
- *Support Structure*
- *Purchasing New Products*
- *Alerts Transferred/Recreated*
- *Trainings*
- *Soft Shutdown*

#### ***Vendor Support***

During negotiations, the firm should be working with the retained vendor on plans to support the transition. The retained vendor will be ecstatic to be chosen as the sole provider for your firm and typically will do whatever is necessary to preserve the relationship. This vendor is likely to go out of its way to ensure a smooth transition, often providing one-on-one trainings to make everyone feel ready. If not offered, inquire about training sessions or presentations specific to practice groups. The vendor may showcase products that are not yet in use firm-wide and are being considered for purchase. Determine if the firm has identified any potential transition vulnerabilities and discuss with the retained vendor. Additionally, determine how the vendor might be able to better support the firm before and after cutoff.

#### ***Support Structure***

Establish a support structure for practitioners. Have a clear transition plan in place of what support will be available to attorneys before, during and after transition:

- Test platforms.
- Trainings.
- Live/online support (firm help desk).
- FAQs, etc.
- Your firm's Information Technology personnel is there to provide technical solutions to streamline adoption.

### ***Purchasing New Products***

Review the purchasing plan developed by the Purchasing Taskforce to finalize priorities and purchases. Ideally, purchases would be made early enough for any necessary training to occur prior to cutoff of the eliminated vendor. Utilize the purchasing plan as a basis for conversations with various practice groups, associates, and partners. You should involve your firm's IT personnel in these conversations to ensure new purchases can be smoothly integrated into your firm's network.

### ***Alerts Transferred/Recreated***

Work with users who have utilized alerts to ensure that they have downloaded and captured all the alerts they want to keep. This is a good time to review alerts in place and delete those that are no longer necessary.

### ***Training***

Beyond vendor training, hold additional one-on-one training for associates until they feel comfortable and confident with content and platform. It should be clear from interviews what specific trainings are needed. Users often appreciate further training on favorite tabs, foldering, and alerts. Addressing these needs early on will make for a more seamless transition. This works best when management and practice group leaders are enthusiastic about training.

### ***Soft Shutdown***

If possible, allow for an extended transition period to give practitioners sufficient time to adjust to, and accept, change. It is recommended to enact a soft shutdown three months prior to the eliminated vendor's last day of service. This helps take the pressure off the firm when the vendor is actually gone. During this soft shutdown, monitor usage via QuickView or PowerInvoice to see what is being used.

If the firm is still considering retaining both vendors, enacting a soft shutdown is a strong negotiating tactic. This tells the potentially eliminated vendor the firm is serious about elimination, leading to more favorable contract pricing and terms.

#### **Phase 4: Implementation**

Implementation occurs the actual moment the eliminated vendor's services are turned off. Most of the hard work has been completed. There will still be some surprises, but hopefully these will be minimal. Insuring that a vendor representative is on site at the firm for the actual moment on implementation day, through the first week, is extremely helpful. Spot check heavy users to make sure everything is going well. Deal with any immediate problems head on and be certain time will correct the few small hiccups you may encounter.

Depending on how extensively integrated the eliminated vendor was on the firm's intranet, it may take time for the IT/library personnel to populate the intranet with content and tools from the retained vendor. Plan and communicate accordingly. There may also be downtime with firm-wide alerts until they have been successfully transitioned to the retained vendor.

Monitoring usage, concerns, and content needs are the main focus post shut-off. Provided here is a checklist to follow:

- ✓ Monitor usage:
  - Check to see who is actually using the retained vendor. Compare current usage list to prior usage lists to ensure that previous users of the eliminated vendor are now using the retained vendor.
- ✓ Monitor concerns:
  - Talk with the most concerned users and continually follow up.
  - Ensure everyone, especially concerned users, are transitioning okay. Make sure everyone is comfortable with the new system.
  - Check in with bigger stakeholders for concerns, issues or hold-ups.
  - If needed, hold practice group meetings and training sessions on content and functionality.
- ✓ Monitor content needs:
  - Listen to concerns regarding lost content. Maintain a list of requested products. Utilize the purchasing strategy that was developed by the Purchasing Taskforce.

Both Lexis and Westlaw are incredibly intuitive products. There should not be a great need for significant additional training at this point. Nevertheless, continue to monitor the needs at your firm and utilize vendor support to address any remaining issues.

Lastly, as with any major change management, evaluate progress. Have all hurdles been adequately addressed? How do we solve outstanding hurdles, if there are any?

If successfully implemented, congratulate yourself and the team for this major change management task accomplishment and price optimization achieved!

### Vendor Kick-Out -Templates and Resources

This section provides detailed templates and resources to assist you in your vendor change planning, with resources and details that can assist the leadership team and for each taskforce.

### Westlaw Top Hurdles

| Westlaw Hurdle  | Response   |
|---|--|
| Westlaw Citations   | The only way to retrieve a document with a Westlaw citation is to gain access to that service. There are various document retrieval and legal research companies that can be utilized. LexisAdvance includes the majority of Westlaw citations.  |
| Securities Law Series   | Bloomberg Securities Center and Practical Law have comparable content. You can buy this as individual titles in loose-leaf or paperback annual.  |
| Callmann on Unfair Competition, Trademarks & Monopolies, Altman | Lexis has California Antitrust and Unfair Competition Law, Trademark Law-Unfair Competition Law, Essentials of Trademarks & Unfair Competition, Gilson on Trademarks, Matthew Bender Practice Guide- California Unfair Competition and Business Torts, Competition Law of the European Union, Trademark Law- Federal Unfair Competition Law, and more. |
| Lindey on Entertainment, Publishing and the Arts                | Lindey is generally considered the better product, but Lexis has Entertainment Industry Contracts by Farber.   |
| Norton Bankruptcy Law and Practice                              | Lexis' Collier on Bankruptcy is considered comparable.   |
| Williston on Contracts  | Lexis has Corbin on Contracts, which is considered the stronger treatise.  |
| Modern Licensing Law  | Lexis has Milgrim on Licensing, which is considered the stronger treatise.   |
| Bogert's Trusts & Estates                                       | The authoritative title on Trusts. There is no Lexis comparable. Purchase print.   |
| Practical Law   | Available without a Westlaw contract, however, firm will lose seamless integration and navigation. Uncertain how long Practical Law will be available to non-Westlaw subscribers. Westlaw currently penalizes firms who cancel with an increase on the Practical Law contract of up to 15%. Lexis has a competitor product Practical Advisor.          |
| Key Numbers & Digest  | Although the Westlaw Key Number & Digest system is recognized as the master index to US law, Lexis has headnotes that are well researched and legally sound.   |

## Lexis Top Hurdles

| Lexis Hurdle                     | Response   |
|----------------------------------|--|
| American Lawyer Media Pubs       | If your firm is not on the ALM 250 large law list, you can gain access directly from ALM's digital membership. Unfortunately, if you are on the list, ALM online is only available with a Lexis contract. Firms can purchase print or engage a research service as a workaround.   |
| Moore's Federal Practice         | Westlaw has Wright and Miller's Federal Practice & Procedure, which is considered comparable.  |
| Collier on Bankruptcy            | Westlaw's Norton Bankruptcy is considered comparable.  |
| Corbin on Contracts              | Westlaw's Williston on Contract is considered comparable.  |
| Weinstein on Evidence            | Westlaw offers New Wigmore on Evidence.  |
| Holmes Appleman on Insurance     | Westlaw offers Couch. Major insurance practices will likely already have both Appleman and Couch.  |
| Milgrim on Licensing             | Westlaw offers Modern Licensing Law.   |
| Gilson on Trademarks             | Westlaw's McCarthy on Trademarks is considered the strongest product.  |
| Milgrim on Trade Secrets         | There is no comparable product on Westlaw. Purchase in print or as an individual e-book.   |
| Nimmer on Copyright              | Although Nimmer is considered to be the superior title Westlaw does offer Patry on Copyright.  |
| Chisum on Patents                | Although Chisum is considered the bible, Westlaw does off Moys Walker on Patents. Consider purchasing Chisum in print.   |
| News                             | Lexis has important exclusive content in news, including the New York Times and Dow Jones Factiva (which includes the Wall Street Journal). While an online firm-wide subscription to these products are not available without a Lexis contract, any attorney can purchase an individual subscription.   |
| Public Records/ SmartLinx        | It is true that Lexis has an excellent Public Records, but Westlaw is constantly striving to stay competitive in all content areas, including public records. During your firm's gap analysis, it will be important to identify specific public record concerns. Thomson Reuters CLEAR may be one comparable substitute to the Lexis public records/SmartLinx product. |
| Public Utility Reports           | There is no comparable substitute on Westlaw. You will need to a utilize back-up research service or interlibrary loan.  |
| Matthew Bender                   | Matthew Bender has many excellent authors and treatises. Some of these have no comparable substitute on Westlaw. Print is available for all titles.  |
| All Ancillary Products and Print | There are currently many firms without Lexis that have Law360, Intelligize or any other ancillary product. However, Lexis is not letting AmLaw200 firms keep any other product if cancel core Lexis. It wouldn't surprise us if this policy gets extended beyond AMLAW and enforced at firms that have been without Lexis.   |

### **Templates - Sample Attorney Specific Surveys**

You have been selected to participate in the Firm's Online Vendor Survey based on your usage of either Westlaw or Lexis.

There is a growing trend in the market of firms choosing a sole provider. Nearly 50% of Firms with >100 attorneys have already made this choice. The firm values your opinion and wants to incorporate your feedback into our overall legal information strategy. The purpose of this survey is to identify and understand any and all issues or concerns that will need to be overcome if we choose to eliminate one vendor.

1. Name *(If you wish to remain anonymous, please skip.)*

2. Which best describes your online legal information usage? *(Check one.)*

- Only use Westlaw.
- Use Westlaw most of the time.
- Use Westlaw and Lexis interchangeably.
- Only use Lexis.
- Use Lexis most of the time.
- Rarely use either Westlaw or Lexis.

3. What are the reasons you use Westlaw? *(Check all that apply.)*

- Functionality.
- Content.
- I was only trained on/only familiar with Westlaw.
- Service/training.
- Pricing.
- Other (please specify):

4. What are the reasons you use Lexis? *(Check all that apply.)*

- Functionality.
- Content.
- I was only trained on/only familiar with Westlaw.
- Service/training.
- Pricing.
- Other (please specify):

5. When was your last Westlaw training? *(Check one.)*

- Never trained/self taught.
- In law school.
- Within the last 5 years.
- Within the last 3 years.
- Within the last year.

6. When was your last Lexis training? (Check one.)

- Never trained/self-taught.
- In law school.
- Within the last 5 years.
- Within the last 3 years.
- Within the last year.

7. As an attorney and online researcher, what is your greatest concern if your firm moves to a sole provider?

8. If Westlaw is eliminated, what **content** do you need that you don't think is available on Lexis? Please be as specific as possible.

9. If Westlaw is eliminated, what **work processes** would be impacted unfavorably due to the loss of Westlaw? Please be as specific as possible.

10. What can be done to alleviate/address those concerns?

11. If Westlaw were eliminated, how would you rate your level of concern on a scale of 1-10, with 10 being very concerned and 1 being unconcerned. (Circle a number.)



12. If Lexis is eliminated, what **content** do you need that you don't think is available on Westlaw? Please be as specific as possible.

13. If Lexis is eliminated, what **work processes** would be impacted unfavorably due to the loss of Lexis? Please be as specific as possible.

14. What can be done to alleviate/address those concerns?

15. If Lexis were eliminated, how would you rate your level of concern on a scale of 1-10, with 10 being very concerned and 1 being unconcerned. (Circle a number.)



16. Would it be easier for you to make the change to a sole provider if the Firm engaged a back-up research service? Please rate your comfort level, with 10 being very uncomfortable and 1 being very comfortable. (Circle a number.)



17. What other questions, concerns or hurdles do you need addressed to consider a sole provider?

## Questions & Answers

| <b>Question</b>  | <b>Response/Solution</b>  |
|--|---|
| How have firms been able to keep Matthew Bender customer-user-interface (CUI) if no longer subscribing to all of Lexis.com?                      | While it is possible to do this, usage must be monitored for out-of-contract costs, which can become exorbitant. We typically would not advise a firm to maintain a CUI with Lexis that includes content not included in their contract.  |
| What are general alternatives to replace lost content?   | Various methods can be deployed. You can purchase print, find comparable content from another vendor, borrow through interlibrary loans, join librarian listservs, or utilize a back-up research service or document retrieval service.   |
| If I receive a request for a proprietary citation on the system to which we no longer subscribe, what are options for procuring the information? | LexisAdvance includes the majority of Westlaw citations. As for other citations, you may need to utilize a document retrieval company.  |
| If we delete Lexis, will we lose Law360?   | There are currently many firms without Lexis that have Law360. Rumor has it, however, that Lexis is considering limiting access to Law360 to just Lexis subscribers.  |
| How can my firm get along without the proprietary content owned by vendor with whom you will no longer contract services?                        | Every firm must evaluate what proprietary content is being used and what substitutes are available for it. In general, usage of unique content to one vendor is low and comparable substitutes are available. As more than 50% of large law firms have done this, the market is proving that using just one vendors is viable.  |
| There is no way we can live without Rutter!  | Rutter is very popular, but it should not be the driver of your evaluation of Westlaw. There are similar titles available through Continuing Education of the Bar (CEB) sponsored by the Bar Association of California. The online service is called OnLaw and is a solid low-cost online alternative to Rutter content. If the firm requires Rutter precisely, print can be purchased. |

## Questions & Answers

| Question   | Response/Solution   |
|--|---|
| The loss of Public Records on Lexis is huge concern.   | It is true that Lexis has an excellent public records offering. But Westlaw is constantly striving to stay competitive in all content areas, including public records. During your firm's gap analysis, it will be important to identify specific public record concerns. Thomson Reuters CLEAR may be one comparable substitute to the Lexis public records/SmartLinx product. |
| The scope of state legislative history materials will be greatly reduced on Lexis.   | Both vendors do a good job with state legislative materials. However, depending upon the state, you may find sources <i>outside</i> of both services are as good or better at producing legislative histories.  |
| What about restatements?   | Restatements are available on both Westlaw and Lexis.   |
| Our Firm uses <i>Williston on Contracts</i> , is there a good replacement on Lexis?  | Yes. Lexis has an excellent replacement, <i>Corbin's on Contracts</i> .   |
| We use Newberg on Class Actions on Westlaw, what would the replacement be?   | This is a loss. Newberg is the bible in the field. It is recommended that the library purchase print.   |
| Do firms really use back up services to get access to eliminated vendor?   | Yes, 14% of firms answering our sole provider experience survey indicated they engaged with an external research company to various degrees. Be certain they are compliant with any Lexis or Westlaw agreements. The need for this type of service should diminish over time.   |
| How can I maintain access to ALM if I delete Lexis?  | If your firm is not on the ALM 250 large law list, you can gain access directly from ALM's digital membership. Unfortunately, if you are on the list, ALM online is only available with a Lexis contract. Firms can purchase print or engage a research service.  |
| Have firms been able to negotiate keeping access to Lexis/Westlaw to certain individuals within the firm on a contract basis or pay-as-you-go? | Officially the vendors say no. However, there are a few firms that have Lexis transactionally. Unfortunately, neither Lexis nor Westlaw offer pay-as-you-go any longer.   |

## Questions & Answers

| <i>Question</i>  | <i>Response/Solution</i>  |
|--|---|
| <p>Is it true that after moving to a single provider that the eliminated vendor will come back to the firm with a great deal – best in market pricing?</p>   | <p>Yes, that is a common occurrence with both Westlaw and Lexis. The larger the firm, the sooner the vendor will re-approach.</p>   |
| <p>We are a Westlaw firm, and have been told by my Account Manager that we are in line with what other firms our size pay. This is based on the new “scale” that Westlaw goes by. Is this true, or is this a way for them to hold you to paying what they want you to pay?</p> | <p>It is our experience that no matter what price the firm is paying, the Westlaw Account Manager claims that it is the same or less than what other similar size firms pay. Since your confidentiality agreement with Westlaw prevents any verification of pricing, this is rarely true.</p> |
| <p>I have a lot of alerts in place on the vendor to be deleted. What can I do?</p>   | <p>Download all your current alerts and transfer them to the retained vendor. If you need assistance, the surviving vendor will be making extra visits during this period.</p>  |
| <p>Will there be a problem with KM solutions?</p>  | <p>Yes. Both vendors’ KM products are accessed directly through their own platforms. It generally takes 6 months to migrate from one vendor to the other. This is a key timeline issue that should be handled by your vendor negotiation task force and Information Technology team.</p>      |
| <p>Westlaw has PDF version of actual reporter pages not available on Lexis.</p>  | <p>This is a loss in moving to Lexis. However, this can be readily attained by copying print at local law libraries. Consider the hassle factor if this is absolutely essential at your firm.</p>   |

## Questions & Answers

| <b>Question</b>   | <b>Response/Solution</b>   |
|---|--|
| My attorneys have a ton of shared folders. What do we do?   | Folders on the deleted vendor will be lost at transition time. Users should be alerted at the start of the process to review all active folders. Though folder contents will be deleted at transition time, all folders can be exported and saved for reference or for transfer to the remaining vendor. |
| Without Westlaw, the firm will be losing headnotes? Will research outcomes be diminished?                                     | Lexis now has headnotes. They may not be as well known as Westlaw headnotes, but they are well researched and legally sound. Lexis headnotes are written by Lexis legal editors drawing directly from language used by the court.  |
| The library is concerned that Docket tracking will be impaired.   | This is a good time to review the process and work practices for Docket tracking. There are multiple resources available and, if identified early in the process, the transition team can identify substitutes and workarounds.  |
| We are concerned that cost recovery will decline with only one vendor.  | There is no reason for your current recovery rate to be impacted. If anything, cost recovery becomes less important as your firm saves money.  |
| How will having one provider impact print collection costs?   | How much print a firm must purchase has to be taken into account during negotiations. Your gap analysis will reveal what titles you will need. Generally speaking, we recommend eliminating titles from the retained vendor and expanding titles from the eliminated vendor.                             |
| We value being able to move seamlessly between a vendor's proprietary products such as PLC on Westlaw.                        | The Transition Team and the firm must determine if these small conveniences offer real productivity gains that offset the savings associated with going sole provider. Many peripheral products, such as PLC, can be accessed on other platforms with just a few clicks.                                 |
| The Firm believes the recently re-vamped Westlaw search algorithm is better than Lexis. Can we compete without them?          | 75 large law firms are currently successfully operating without Westlaw. Invite vendors to explain the power of their algorithms to dispel any misconception.  |
| I am very concerned with the loss of productivity when training users to use a new system. How have firms handled this issue? | There will be productivity loss due to the need to train users to the new system. However, with proper planning the retained vendor should be able to provide all training before the eliminated vendor is cut-off minimizing disruption.  |

## Questions & Answers

| <i>Question</i>  | <i>Response/Solution</i>   |
|--|--|
| Attorneys at my colleague's firm were stunned at the news of Westlaw elimination. How do we message positively and mitigate anxiety? | This is a change management process. If you follow the steps in the Playbook, no one will be blind-sided. Associate and management buy-in is one of the most important parts of this process. Communication is key. Be transparent. Make people feel like you are listening to their concerns. Highlight positives, such as savings and new product purchases.   |
| We have never done this before and there is fear among the library staff.  | The transition to sole provider could be challenging for library staff. With proper planning, however, it can also be an interesting and useful process. Focus on the rare opportunity to review old processes and explore new complementary products and services. Rely on the retained vendor for assistance and training. In a difficult transition, consider hiring a consultant to shoulder some of the burden. |
| There is concern that Lexis/Westlaw have errors.   | Neither service provides a substandard product, but errors do occur. Errors can be easily reported and are usually fixed very quickly.   |
| We think that in some cases the best/preferred resources are available on one vendor but not the other.                              | Through time and in response to market demand, the products and services of both vendors have become extremely similar. Some titles/content will never be exactly duplicated, however, the same information can often be found in competitor resources. Refer to the Legal Information Buyer's Guide and Reference Manual for alternatives and options.  |
| Users have complaints about the differences in vendor platforms and functionality.   | Even though Lexis and Westlaw both rank high in terms of functionality and usability, complaints are inevitable. More than half of change management is allowing people to be heard and alleviating their fears. Every single complaint should be discussed, addressed and logged.   |
| Isn't it true that a thorough litigation search can only be guaranteed on both services?   | No, that isn't true. There are methods to check your work to ensure that you captured everything without using every search engine. In our audits, we find that less than 15% of online users actually use both services. However, if concerns about missing important documents persist, consider using a back-up service.  |

## Questions & Answers

| <b>Question</b>  | <b>Response/Solution</b>  |
|--|---|
| Our attorneys are used to having multiple options to locate legal information.                 | It is important that attorneys understand the cost of doing business. Sharing cost information can help with developing an understanding of the need to consider a sole provider.   |
| I am concerned that I won't be able to perform cite checking tasks.                            | Both vendors provide top-notch cite checking systems that can be used interchangeably. The same alerts can be set up on both systems and the alert results are returned in a timely manner. The reports are easy to understand and use. Both systems report cases within 24 hours and add treatment flags within 48 hours. This is truly a user preference.   |
| Our client requires that we use one provider even though the other is less expensive.          | This is highly unusual and we have not run into this. Feit Consulting is aware of situations where corporations would provide passwords to a particular vendor and mandate all research be conducted on that password. Nevertheless, we would recommend checking in you're your firms finance department and new business committee to ensure there aren't any client engagement letters with pertinent restrictions.                           |
| I am unfamiliar with Lexis. Will it take more time to search unpublished opinions?             | No. Unpublished opinions on both vendors are relatively easy to find by using title and jurisdiction. Training should alleviate any concerns.   |
| Will we lose pricing leverage if we eliminate one vendor?                                      | No. Leverage is only lost if the firm signs a very long term contract, eliminating all opportunity to exit the relationship. If anything, just threatening to go sole provider should enhance your leverage in contract negotiations. If your firm does end up going sole provider, your leverage with the eliminated vendor will be strong during future rounds of negotiation, as that vendor will be eager to get your firm's business back. |
| How long should we plan to take to eliminate Westlaw?  | With Westlaw elimination you are going to face tremendous pushback from associates. We recommend allocating as much as 2+ years to ensure a smooth, seamless transition.  |
| Attorneys who are not proficient on the chosen provider are concerned about lost productivity. | Both platforms are incredibly intuitive. Proper planning, transitioning and training will bring skills up to speed in short order. Targeted training by attorney and practice group will address individual needs.  |

## Questions & Answers

| <b>Questions</b>   | <b>Response/Solution</b>   |
|--|--|
| How long will it take to eliminate Lexis?  | Today Lexis is much easier to eliminate than Westlaw. Lexis usage and popularity has declined to the point there is very minimal pushback. We would recommend allocating 10 months to roughly 1.5 years.   |
| We just decided to get rid of Lexis, but we only have 3 months, is it too late?  | No, it is not too late. Typically, Lexis is much easier to eliminate than Westlaw. If your firm has decided already, all you need to do is identify hurdles and develop workarounds.   |
| If the firm decides it can't live without Lexis and not go sole provider, what is the best way to negotiate a very minimal firm-wide contract with a very large contract reduction. For our contract, I'm thinking like a 75% reduction? | Lexis is very accommodating right now and are open to all sorts of configurations to retain firms. Specify contract reduction largely depends on how favorable your current contract is. Lexis has specific guidelines on how low of a SPA can be accepted.  |
| If firms have cancelled their entire subscription to Lexis, do they typically buy back print to have access to Matthew Bender content or find alternative materials that satisfy the needs of their attorneys?                           | Generally, firms will expand Westlaw to include content sets that are most directly comparable to the materials lost on Lexis. Many firms do move back to print or e-books for important Bender titles. Rather than housing new print in the firm library, the purchases can be stored in the office of one of the requesting attorneys with the understanding that it will be shared with others. |

# 2019 Legal Information Vendor Market Survey

## Summary Results

**Feit**  
CONSULTING

MARKET  
TRENDS  
SERIES



## 2019 Market Survey Summary

### *Methodology/Background*

The Feit Consulting 2019 Market Survey was conducted from November to December 2018. The intended audience was U.S. Law firms with >50 attorneys. We had 132 qualified total responses. Of those, 34 were AmLaw 200 law firms. For the purposes of this report, we removed 6 firms with fewer than 50 attorneys and 2 Canadian firms. In total, we included 124 responses in this summary.

The survey question is shown in italics with each response. Respondent comments, as you will see, are unedited. We have removed only references to the law firm names, to keep the results anonymous.

This survey will help inform our upcoming white paper *Optimizing Legal Information Pricing 2019 Update*. Understanding the penetration and value of products to consumers will also inform our forecast and guidance in future pricing. In this paper, we'll provide our guidance for many of the major products currently in play, including Westlaw, Lexis, Bloomberg/BNA, and Wolters Kluwer. Additionally, we'll discuss and provide guidance on the following peripheral products sold by Westlaw and Lexis:

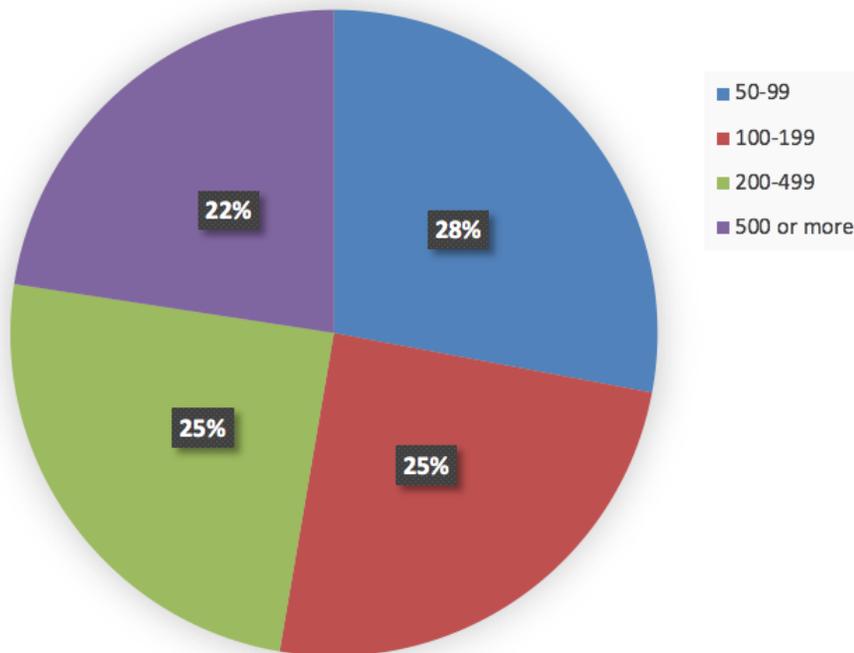
| Westlaw Products                           |
|--|
| <i>Practical Law</i>                       |
| <i>Library Maintenance Agreement (LMA)</i> |
| <i>Alert Management Center</i>             |
| <i>LegalEdCenter</i>                       |
| <i>Monitor Suite</i>                       |
| <i>West KM</i>                             |
| <i>Westlaw Edge</i>                        |

| Lexis Products                      |
|-------------------------------------|
| <i>Law360</i>                       |
| <i>Courtlink</i>                    |
| <i>Lex Machina</i>                  |
| <i>Securities Mosaic</i>            |
| <i>Intelligize</i>                  |
| <i>Lexis Practice Advisor</i>       |
| <i>Lexis Search Advantage (LSA)</i> |

*Which of the following titles most closely matches your current position?*

| <i>Firm Position</i>                         | <i>Percent of Responses</i> |
|--|-----------------------------|
| <b>C-Suite</b>                               |                             |
| <i>Executive Director</i>                    | 4%                          |
| <i>Chief Operating Officer</i>               | 7%                          |
| <i>Chief Financial Officer</i>               | 4%                          |
| <i>Chief Information Officer</i>             | 7%                          |
| <i>Managing Partner</i>                      | 1%                          |
| <b>Total</b>                                 | <b>23%</b>                  |
| <b>Firm Management</b>                       |                             |
| <i>Director/Manager of IT</i>                | 9%                          |
| <i>Director/Manager of Legal Information</i> | 19%                         |
| <i>Office Administrator</i>                  | 2%                          |
| <i>Knowledge Management</i>                  | 10%                         |
| <b>Total</b>                                 | <b>40%</b>                  |
| <b>Legal Research</b>                        |                             |
| <i>Librarian (Many titles given)</i>         | 37%                         |
| <b>Total</b>                                 | <b>37%</b>                  |

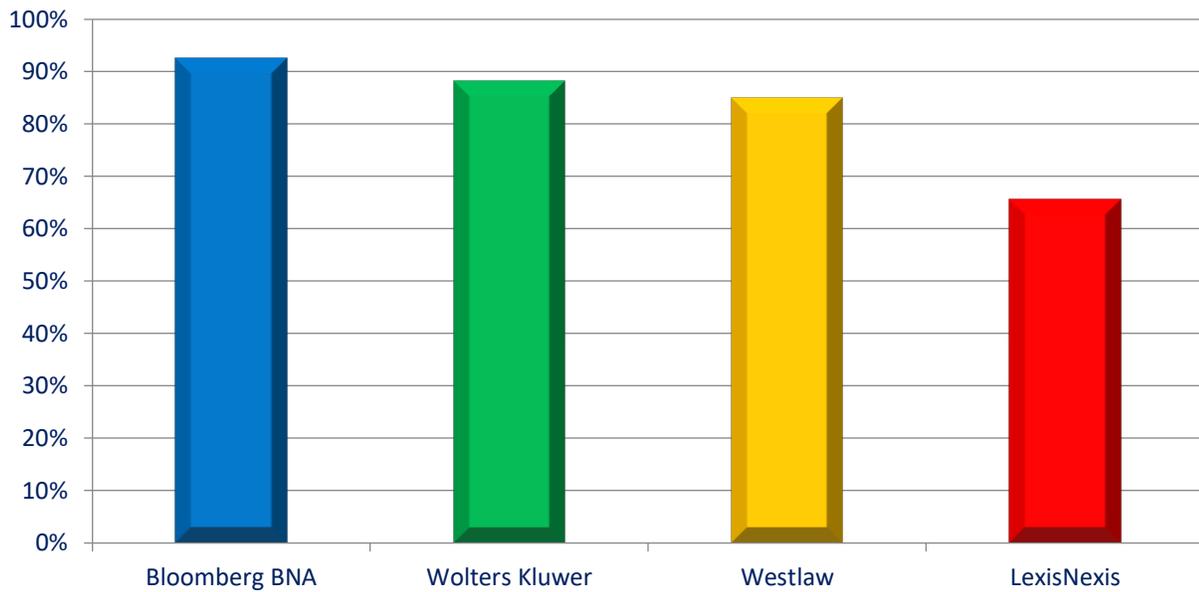
## How many attorneys are currently at your firm?



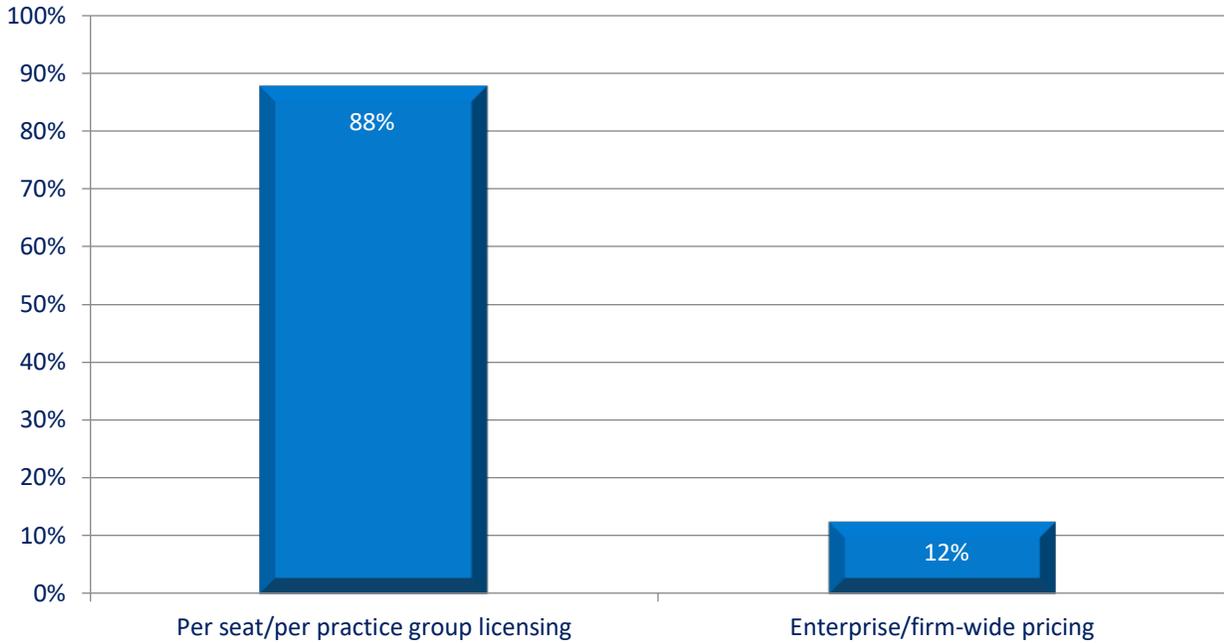
| <i>Answer Choices</i> | <i>Responses</i> | <i>Firms</i> |
|-----------------------|------------------|--------------|
| 50-99                 | 28%              | 35           |
| 100-199               | 25%              | 31           |
| 200-499               | 25%              | 31           |
| 500 or more           | 23%              | 28           |

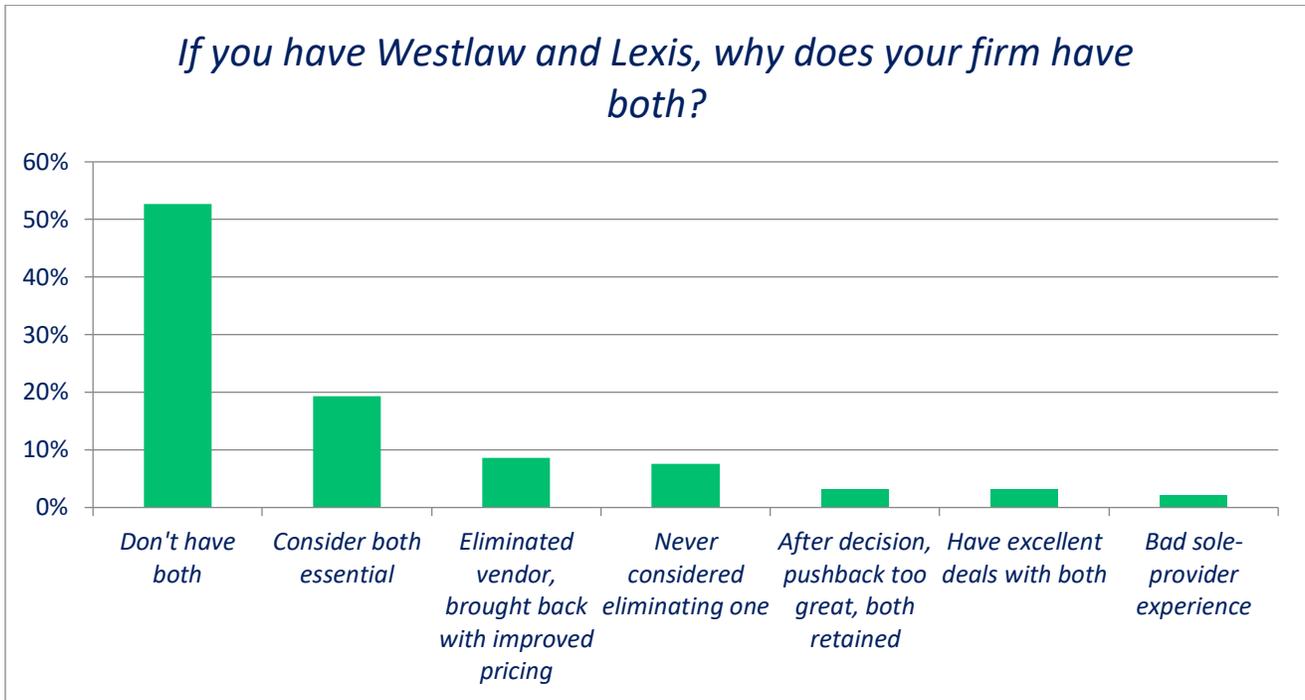
## Which legal information vendor(s) is your firm using?

\* Note: Westlaw and Lexis offer only a Firm-wide option. Bloomberg BNA and Wolters Kluwer may be per seat.



*If you have Bloomberg BNA, which pricing arrangement does your firm have with the vendor?*





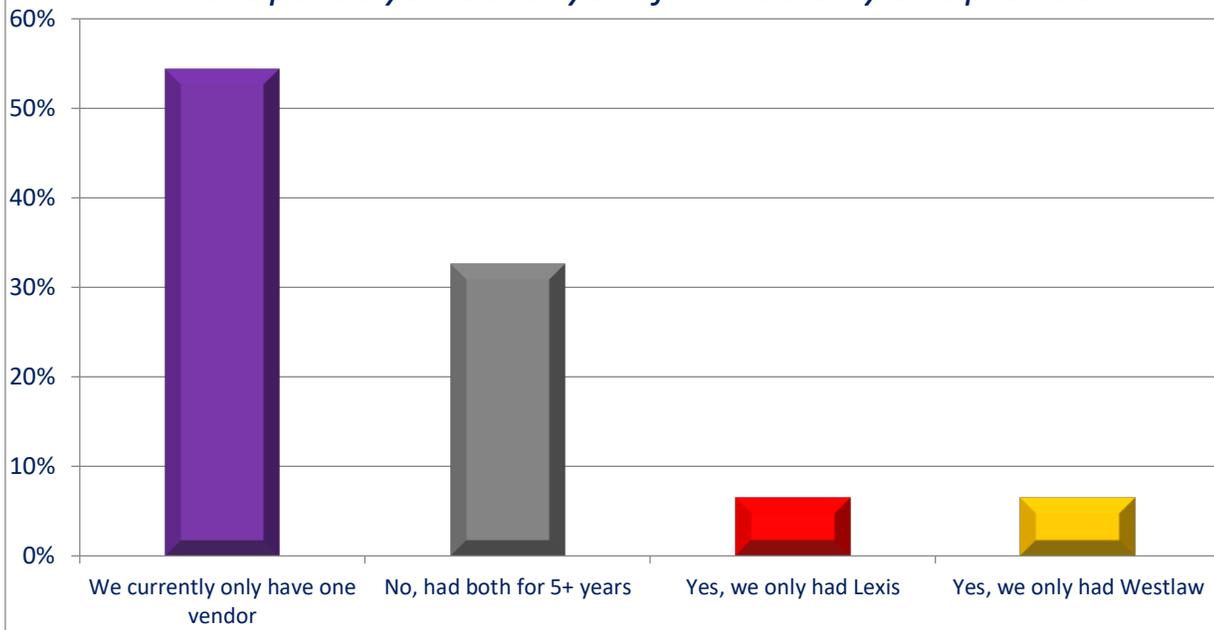
**Verbatim Comments:**

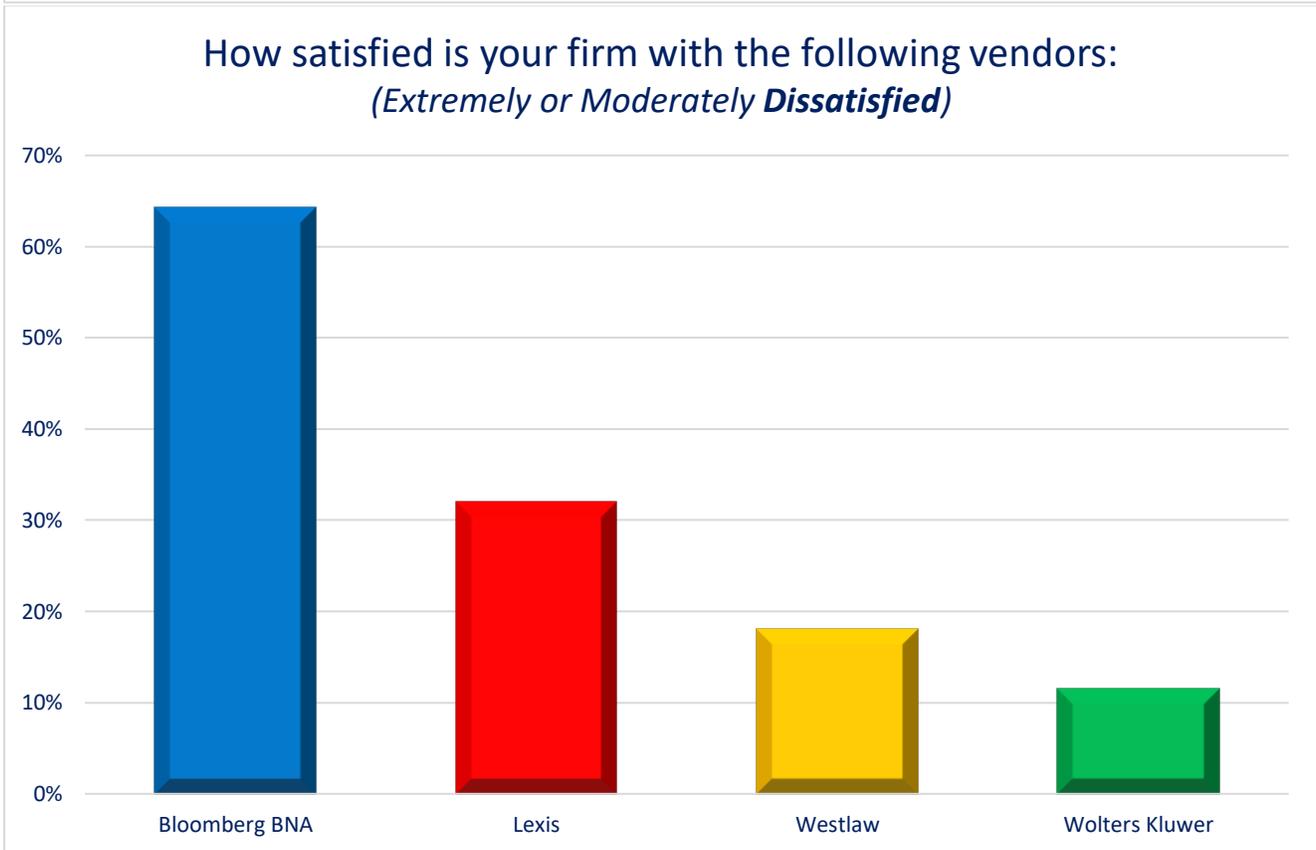
- too much push back to eliminate...Amlaw firm needs both
- Just flipped to Lexis from WL after 12 years
- Under review. It has never been a Lexis versus Westlaw question for us. It has always been (and should be) a Lexis v. Westlaw v. Bloomberg v. WK v. others
- Our Lexis arrangement is in a single non-US office, so effectively we are sole-provider (Lexis.com vs Westlaw.com).
- WE RECENTLY SWITCHED FROM WESTLAW TO LEXIS. WE CAN'T AFFORD BOTH SERVICES
- We eliminated one in the past because of exorbitant costs, and then we were able to bring back that product with only the specific content we need at a price we could agree on. We are concerned that at renewal time the price may jump back up again.
- recently switched to Lexis
- We are about to eliminate one.
- We currently have both, but Lexis will be going away at the end of the contract.
- Most users tied to Westlaw; Medical info and Public Records from Lexis are very helpful to our practice.
- Unique content and features

## *If you have Westlaw and Lexis, why does your firm have both?*

- Had to bring Lexis back due to loss of content such as Law360 and Matthew Bender
- We have a wide and deep Lexis agreement, and a VERY small and narrow Westlaw agreement due to the absorption of a small firm with an unbreakable contract.
- We are Westlaw preferred, but do subscribe to some of the Lexis patent tools.
- We are eliminating Westlaw and going single source with Lexis effective January 1, 2019.
- Too expensive to maintain both; our attorneys prefer Westlaw
- As we continue to reduce our print subscriptions, it is essential to have both, especially in the secondary treatise area (i.e. our patent attorneys need Chisum on Patents etc.).
- Our contracts were signed before I started at the firm. Our Westlaw contract is far more substantial.

*If you have both Westlaw and Lexis, was there a point in the past 5 years that your firm had only one provider?*





## What three words or phrases would you use to describe Lexis?

- ancillary, flexible, good value
- pushy, not honest about pricing, great content
- accommodating, adequate, good value
- great to work with, great customer account managers, support, pricing
- Great, easy to navigate
- We have a great account manager.
- inexpensive; poor customer service; behind the times
- Difficult to negotiate with.
- Easy to work with, responsive, reasonable
- Losing market share.
- Responsive reps, difficult invoicing
- Tougher to navigate than Westlaw, but if you are good at research you can find the answers in either database Cost effective Offer some great tools and products
- Responsive, conscientious, bully
- unrelenting sales pressure multiple add-ons not as good as Westlaw for legal research
- Challenged by turnover, selling mindset, slow to integrate acquisitions
- affordable, increasing market share, improves existing products without charging a premium
- REASONABLY PRICED, BUT NOT AS PREFERABLE TO WESTLAW
- bureaucratic, self-congratulatory, un-agile
- under-valued; good rep; tone-deaf management
- competitive aggressive adequate
- not much contact
- No longer customer oriented
- Easy to work with. Customer oriented. Knowledgeable
- Difficult to navigate
- Great public records, cheap, unreliable
- Suitable, pricey and slow to respond.
- not interested in having good client relationships
- Good content in regard to our practice areas.
- Improving in customer relations as well as content
- Account liaison unreachable, lack of customer service, straightforward (when reachable)
- Selfish unwilling to work with you power hungry
- Poor back-end operations; spotty customer service; smart acquisitions and improving product development and strategy
- "Great public records"
- Not intuitive.
- Great news and legal news content
- Ridiculous. Had to get it back only because we weren't able to subscribe to ancillary products and get Matthew Bender. Horrible way to treat customers.
- Willing to structure pricing plan, good customer support from assigned relationship team; great content
- Poor search algorithm and therefore results.
- Comprehensive content; Ability to work with firms to create auto-authenticated eLibraries; Law360

### *What three words or phrases would you use to describe Lexis?*

- difficult and unbalanced toward its treatment of its customers. Basically, if you're not invested in their online platform, they treat you like a leper.
- not as high quality information as Westlaw
- Forced to get base product before you can add on; still paying duplicate \$ for news such as Law360; not flexible
- difficult, confusing, slow
- "Reasonable pricing" "Lagging behind on technology" "Difficult negotiations"
- Great customer service, reliable and timely content, easy to teach and learn
- Bad customer service, disorganized, bad usability
- Easy and cost effective
- strong arm renewal tactics
- Shoot themselves in the foot all the time
- expensive; useful resources; good news
- persistent, relentless, condescending
- Addresses our firm's needs, listens to what we want, very competitive pricing and great to work with.
- Not so great. Difficult to work with
- Great to have, good customer service, essential for certain secondary treatises
- Flexible
- disinterested inaccessible passé
- Ridiculous; non-communicative; overpriced
- affordable slow clunky
- horrible customer service, constantly waiting on an update
- Hate Advance but decent CUI
- easy to work with user friendly expensive
- Fairly easy to work with. Vendor reps are spread thin.
- Vendor reps are great, but tech wise there seem to be many glitches in using their products. Lots of calls from users saying things like I can't get into the e-library, I can't use the case pull, I can't access Wall Street Journal, etc.
- Easy to work with, great news content, innovative
- content reliable; necessary sources
- No consistent customer service representatives.
- Excellent individual and librarian relations rep Regular problems with billing Regular problems with user management (passwords, etc)
- I like our rep. We've had a few access issues, to certain databases/materials, this year that I do not recall happening in past years.
- poor customer service, lack of pro-active information, lazy account management
- annoying billing issues
- Cheaper than Westlaw. Good ancillary products, duplicative core product.
- customer service focused quality products but amateur display and integration of products
- Bad business model
- neutral to work with
- customer service nosedive, out of touch, inward focusing

## What three words or phrases would you use to describe Westlaw?

- popular product, switch reps too often
- essential, expensive, good content
- ridiculous, arrogant "out of touch"
- Inflexible; marketing department is less than principled at times; some products e.g. Monitor Suite are not being updated/improved.
- Very easy to work with.
- Integrated workflow solutions; Usable interface; Availability for in-person training
- efficient, quality, expensive
- too expensive, just got them back for Litigators
- Impossible to work with.
- reasonably priced; poor customer service; better search results
- Bureaucratic, Inflexible, Monopolistic
- Expensive
- Excellent customer service.
- Responsive reps, helpful UI
- friendly to navigate liked Westlaw Classic better than WestEdge customer service 24/7, an attorney on the other end, and are full of knowledge, can't be beat
- Reactive, siloed, arrogant
- user friendly interface superior legal research easy to work with
- Flexible, responsive, attentive
- overpriced, overrated, charge a premium to add features that others in the market already had in their platforms
- SEEMS TO BE THE FAVORITE FOR ALL ATTORNEYS. APPARENTLY BECAUSE OF THE KEY WORDS AND INDEXING
- well-intentioned, slippery, greedy
- Arrogant; expensive; Out of touch
- east to work with
- aggressive unrealistic inflexible
- great & easy
- Easy to work with Motivated Great product
- Satisfactory overall
- Arrogant. Happy we kicked them out. Clueless about economy
- easy to navigate
- Expensive, aggressive, innovative
- Fabulous, easy to work with, excellent client service.
- predictable, lovely people
- Easy to use.
- Have reached diminishing returns
- Very responsive, easy to work with, not pushy with sales
- Fairly easy to work with

## What three words or phrases would you use to describe Westlaw?

- full of themselves greedy pushy
- Great customer service; quality products; high prices and general failure to fully understand constraints on historical spend
- Great Comfortable Accurate
- Fairly easy to work with
- Excellent treatise collection; headnotes
- Easy to work with...have great team I work with. I feel they are looking out for our Firm's best interest while keeping in line with their company's needs.
- Expensive, excellent customer service, limited transparency
- Costs too much
- Great. We have a working relationship that moves toward mutual benefit. They show consideration toward their customers.
- Service is good; but Account Managers seem overloaded Price increases are too high
- Forcing upgrade to Westlaw Edge, but not necessarily needed. No flexibility to obtain best of breed AI products - ie Casetext
- responsive, helpful, local
- "Slightly overpriced" "Excellent technology with content integration" "No pressure negotiation"
- too expensive, not responsive enough, not intuitive
- Responsive, easy to work with, good products
- good product very expensive
- good service good training good content
- more flexible
- Great Difficult to work with
- expensive; useful resources; primary law
- attentive, responsive, proactive
- unrealistic, doesn't care about our Firm's needs, keeps promoting the same old tired interface
- best for litigators
- Easy to Work with.
- good product, customer service could be better
- Excellent to work with
- Essential, great customer service, innovative
- Inflexible
- monopolistic expansive inflexible
- Easy to work with; upfront with pricing; expensive
- overpriced entitled difficult
- quality products, great customer services, reliable, comprehensive
- Expensive but responsive
- very expensive difficult to negotiate with unyielding
- Fairly easy to work with. Concerned about the Thomson Reuters layoffs.
- Difficult to work with Arrogant Not willing to negotiate
- Innovative, costly, responsive

## *What three words or phrases would you use to describe Westlaw?*

- improved client service; research standard but self-satisfied
- Strives to create a good working relationship with the firm.
- Great Easy to work with Overpriced
- Easy to use, skyhigh pricing, exhausting
- Quality Product Great Reps Necessity for our practice
- Easy to Work with Acct Rep
- difficult, inflexible
- easy to work with Practical Law and Edge pricing obscene
- Challenging to renew at reasonable terms, but possible to achieve. Requires hardball tactics. Frustratingly indispensable.
- price gouging quality products arrogant and lacking in customer focus
- Great products Good account managers
- easy to work with
- in tune with market, aggressive, a bit behind the times technologically

## What three words or phrases would you use to describe Wolters Kluwer?

- easy to work with, good value, **needs more users**
- easy to work with, don't oversell
- **average**
- Easy to work with, **ok content**,
- Top notch & pleasant support.
- **Unfriendly user interface; Extremely high pricing; Lack of workflow solutions**
- easy to work with, lots of support, **pricing seems high**
- Very good platform.
- Great and easy to work with
- flexible; reasonably priced; good source materials
- Responsive, **Over eager**, Helpful
- Secondary sources, specialty information
- Easy to work worth, responsive, reasonable
- Easy to work with. Very responsive.
- user friendly cost effective I like that products that we use, don't incur extra charges for us or the client
- Friendly, reliable, "the tortoise"
- **cold calling sales over function**
- Ambitious, improvement-oriented
- **affordable, need more equivalent treatises to BNA books to compete, responsive**
- **okay, not bad, isn't awful**
- **Limited relevance; Minor vendor; Expendable**
- Fills voids in certain areas.
- **not as easy**
- Friendly Invoicing / **account mess Hit or miss**
- **Satisfactory overall**
- Easy to work with. Reasonable pricing. **Good but not great products.**
- **Unethical, aggressive, hard to work with**
- Excellent, accommodating, quick to reply.
- **lots of employee turnover**
- Good tax content.
- **meh**
- **Okay to work with, doesn't always respect my needs, constantly selling materials I stated I don't want**
- Easy to work with
- easy to work with willing to listen
- Quality products; increasingly innovative strategy; quality reps, **but they're under-resourced;**
- **Confusing**
- **So-so.**
- Loose-leaf reporters

### *What three words or phrases would you use to describe Wolters Kluwer?*

- They are fine. Pushy on making annual goals and plans. Once again, I hate that we can't negotiate better contracts based on what are needs are vs. what is in a library or content group. A whole library is as much as trying to just subscribe to one product out of that content group. Frustrating.
- Pricing relatively fair, high representative turnover, disappointed with RBSource
- Disorganized billing.
- Good. They work with us, and they have shown great patience and alternatives to Bloomberg products.
- easy to work with
- Pleasant but have not negotiated contracts recently
- communicative, listening, patient
- "Reasonable pricing" "Good technology" "Firmwide access a plus"
- reasonable pricing, good content, not great customer service
- Easy to work with, not great usability, good service
- confusing pricing good content good trainers
- straightforward
- Good content, poor user interface
- easy to work with; good resources; confusing interface
- responsive, attentive, easy to work with
- Cheetah better platform
- Easy to work with. Useful for tax practitioner needs only. Good value for cost.
- We only have Energy topic for FERC work (do not have a larger legal product); decent product, good trainers
- easy to work with
- Great service, excellent practice specific online resources, essential as downsize WK print subscriptions
- Easy to work with
- tax-oriented trying frustrating
- Easy to work with; upfront; flexible
- great reliable affordable
- clunky, getting better
- Easy to work with
- easy to work with user friendly
- Fairly easy to work with. They initiate contact often.
- Easy to work with Responsive Helpful
- Good content, moderate functionality, inflexible contract options
- content great; good service; quiet but stalwart
- Affordable.
- Used to be easy to work with
- As time has gone on, I find my rep being more flexible on coming to a mutually agreeable arrangement.
- Fair pricing, good product but users forget it's there, need better pr
- Responsive Willing to work with firm

*What three words or phrases would you use to describe Wolters Kluwer?*

- Loose-leaf reporters
- Easy to work with Tax Acct Rep
- easy to work with
- Reasonable renewal increases. Solid vendor/client relationships. Decent value.
- Reasonable Easy to work with great sales force quality products
- Easy to Work With
- easy to work with
- poor cousin of Lexis and BLaw, destined for acquisition, good info bad marketing execution

## What three words or phrases would you use to describe Bloomberg BNA?

- important tax content, terrible pricing, tone deaf negotiations
- bad pricing policy
- ok, not large relationship
- Innovative; pricey, new contents are included over the life of the contract at no additional cost
- Horrific to work with.
- Aggressive sales tactics and inconsistent information; Extremely high pricing; Lack of state specific coverage for small states
- Good, specific, reliable
- Hard to really understand pricing, not transparent
- Difficult to work with
- inflexible; good source materials; needs fairer pricing
- Unresponsive, Poor communication, Klunky
- Frustrating business model, dishonest
- I think they've surpassed by a mile the arrogance usually associated with Westlaw; greedy, unrealistic, extraordinarily difficult.
- Gaining market share.
- last I looked, too pricey offer very nice products good reliable name
- Slow, arrogant, salesy
- difficult to deal with minimum seat requirement expensive
- Tumultuous pricing, not transparent, bureaucratic
- poor communicators, convoluted pricing, poor ongoing support
- disorganized, excessively-bundled, customer-unfriendly
- Direct; Consistent; Valued
- easy to work with, expensive
- Interesting, Possibilities, challenging
- not as easy
- Gatekeeper Secretive Absent
- Satisfactory overall
- Confusing pricing. No longer customer oriented. Clueless sales reps.
- easy to work with
- Inconsistent, hard to work with, great analytical content
- Awful, slow to respond, extremely pricey.
- bait and switch
- Easy to use. Good content.
- NOT even satisfactory
- Easy to work with (account manager and rep, NOT Pricing), innovative (client reps), always upselling (BAD)
- High learning curve
- easy to work with wanting to learn willing to listen
- Extremely difficult to work with from a support and contract negotiation perspective; opaque pricing and billing; completely overvalue their offerings and place in the market

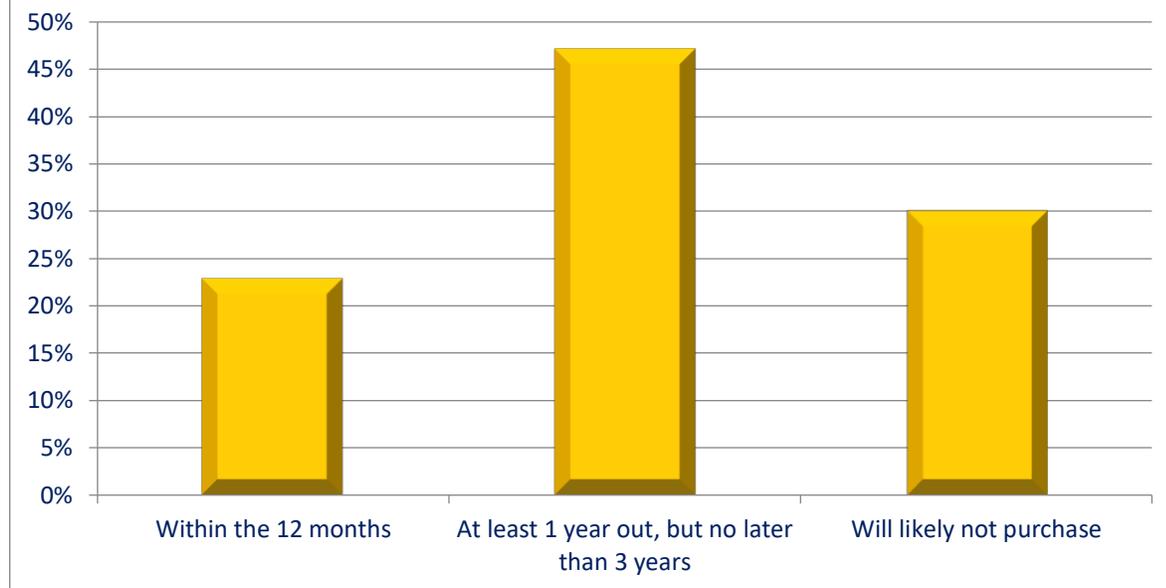
## What three words or phrases would you use to describe Bloomberg BNA?

- Frustrating and confusing
- Strong reporters
- Emerging
- OK, but not a huge fan. Dealing with them next year on contract negotiations and I have a feeling it's not going to be pretty. Reducing is never an easy conversation.
- Difficult, extremely poor communication, migration to practice centers not handled well
- Not very knowledge of legal space.
- difficult at best. With the changes in their pricing we have had regular confrontation and chosen to cancel many of their products.
- Frustrating High costs
- Constantly changing offerings; no flexibility for individual newsletter subscriptions - i.e. Daily Labor Report
- noncommunicative, difficult, resistant
- Overpriced "Mediocre technology" "Inflexible content bundling"
- ridiculously expensive, not flexible, not intuitive
- Borderline unethical, condescending, cutthroat
- Pricey confusing pricing good trainers
- shortsighted
- Confused
- really expensive (especially for mid-sized firms); lack of communication; lack of transition assistance
- sometimes challenging, responsive, persistent
- hard to find information
- Becoming too expensive. Not necessarily a replacement for WEXIS. Not thrilled with direction.
- We only have Environment & Energy topic (do not have BLaw); Good content, administrative interface should be better
- Becoming harder to work with
- Great service, excellent practice specific online resources, essential as downsize BNA print subscriptions
- Out of touch
- 'difficult to work with' scheming clueless
- Dodgy and dishonest; not forthcoming with information; overpriced
- predatory misguided sneaky
- unpredictable, expensive, lacking
- Nothing but upselling
- very expensive not very user friendly good
- Very easy to work with. Responsive.
- Challenging Hard to get answers Confusing
- Confused pricing, moderate functionality, good content
- content great; confusing billing, content system
- Horrible. Difficult to work with.

## *What three words or phrases would you use to describe Bloomberg BNA?*

- Pushy. They do not work with you very well to come to an agreeable arrangement or compromise.
- Great Easy to work with The database is not intuitive
- Used car sales reps, "got to have it" for some content, feels like we're walking a plank
- Portfolios are a great product Slow response time Difficult pricing structure
- Very frustrating to work with
- rigid
- constant subscription changes resulting in enormous price increases annoying
- Infuriating. Unreasonable. Duplicitous. Tone-deaf.
- burden of platform changes rest with customer salesforce doesn't know what is for sale price gouging quality products but losing some functionality available in print when going online
- Bad business model
- easy to work with
- expensive, still finance focused rather than legal focused, all-inclusive model should be industry standard

*If your firm has Westlaw, what are the chances you'll purchase Westlaw Edge in the following periods:*



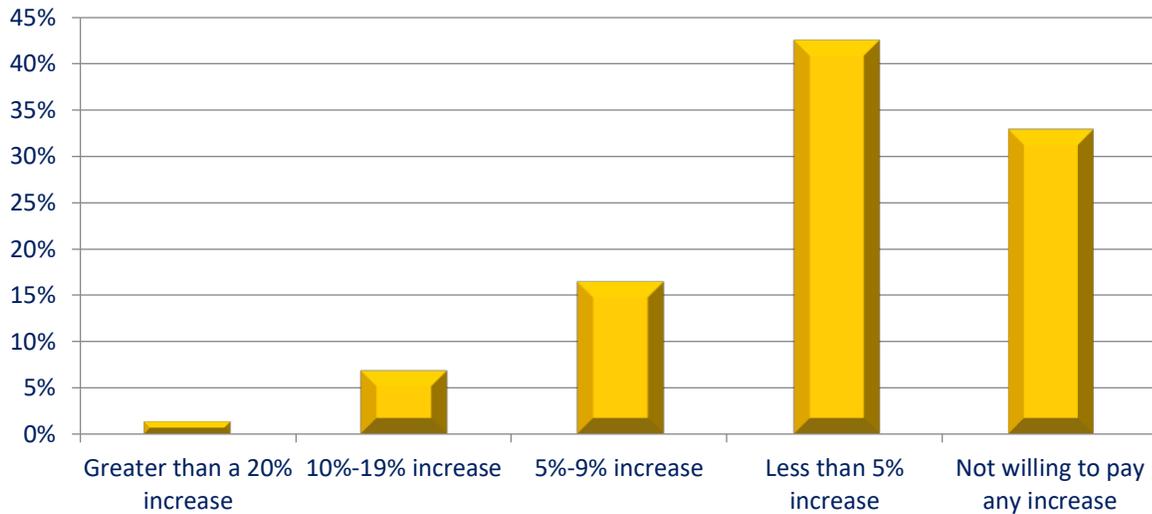
**Verbatim comments:**

- Need to test Westlaw Edge first
- Cost is a factor
- we have it
- Not impressed and way too expensive
- Unknown at this time
- None of the above. It remains to be seen. Could be after three years - uncertain at this time.
- We have only Thomson Reuter's word about how great this product is. It's better to wait until any bugs are worked out. Thomson Reuters did not let customers who were renewing contracts know that they were about to abandon their platform and put their resources into a new one.
- Too costly and no willingness to work with us on price
- I have tried WESTLAW EDGE and I like it.
- we eliminated them last year
- Our license for Westlaw expires in 2023. We'll evaluate then.
- not certain; additional testing warranted
- Westlaw will eventually drop support for Next--we need time to get our users used to new product
- KM is looking to purchase at the moment
- Just purchased.
- Not sure needed but I don't think we will have a choice; hence my selection
- Undecided

## *What are the chances you'll purchase Westlaw Edge? comments*

- Westlaw Edge is being packaged as a new product; it is simply an upgrade similar to those that have been included in our contracted annual price increases. Not worth a 14% increase. May have to make a critical decision when contract expires in two years.
- Have trial now. Not happy that it is an additional charge. Should be included in our current contract.
- They are being too pushy, again, for a new platform and who knew they'd change within five years of WestlawNext? Not thrilled.
- Largely dependent on what type of deal we can get; find it annoying that such enhancements are add-on costs (same happened with WestlawNext).
- Likely will purchase it but really no idea when
- That may change depending on new developments
- We have a contract in place until 2020 so for sure not before then.
- They keep trying to incentivize us to move to Edge but I can't seem to justify the cost or move.
- Would love to put off until contract is up for renewal in 2 years. Would be even better if we could finally get rid of them.
- resisting purchase; not sure of content to value
- Already purchased
- Waiting for contract renewal to determine pricing
- Or when they sunset the current platform
- Will depend on the pricing
- it will depend upon pricing
- No rush, but haven't closed the door on the possibility. Will depend entirely on pricing, attorney demand.
- Should be a free upgrade and would be with most any other vendor.

*From what you know now about Westlaw Edge, at what price increase would you be likely to purchase it?*



**Verbatim comments:**

- West charges too much, I'm curious if we'll renew with them
- We don't have a percent like this in mind.
- Appreciate their efforts to remain relevant, but firms should not have to cover the entirety of their R&D costs.
- Quoted 20% increase to us cost too much
- This should be included in our normal contracted annual increase.
- Westlaw is always expensive, especially considering that we also have Practical Law.
- At this point working hard to maintain current pricing levels; might consider a modest increase if something else thrown in.
- We have a small portion of Westlaw users and our firm has a narrow niche so the move wouldn't really benefit us much.
- My budget can't absorb more than a 5% increase.
- In reality we will of course have to pay some increase, but we will fight to keep it as low as possible.
- I feel they are basically improvements which should be included at no additional cost

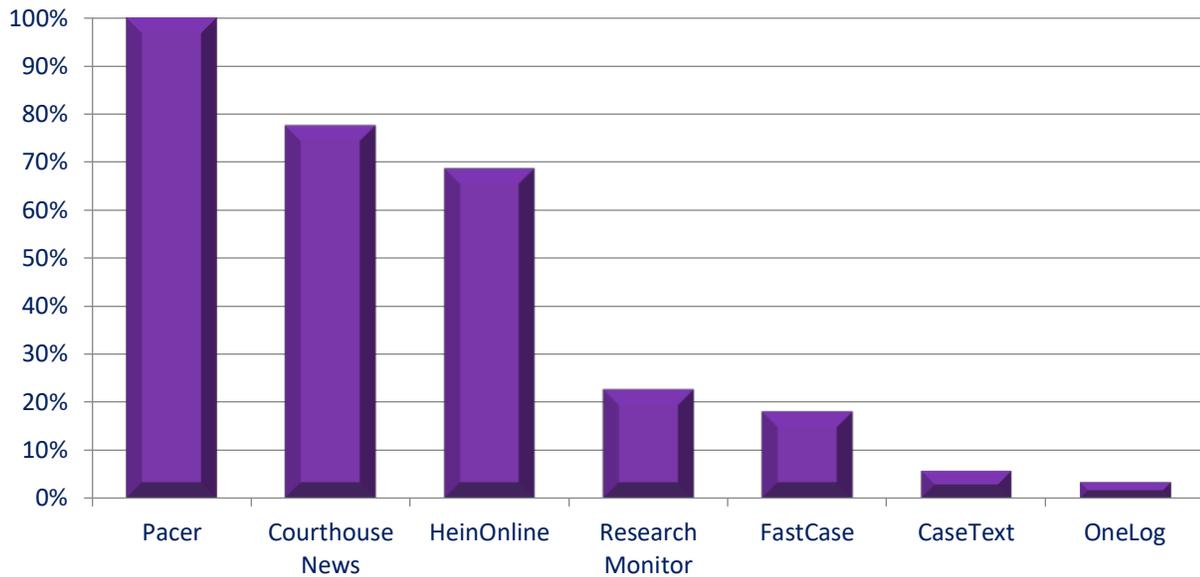
Rate the products your firm uses from Westlaw.

| Westlaw Product                            | Very important, indispensable | Somewhat important | Average importance | Not important, ancillary | Percent of Firms with this Product |
|--|-------------------------------|--------------------|--------------------|--------------------------|------------------------------------|
| <i>Practical Law</i>                       | 57%                           | 29%                | 12%                | 1%                       | 77%                                |
| <i>Library Maintenance Agreement (LMA)</i> | 19%                           | 30%                | 32%                | 19%                      | 65%                                |
| <i>Drafting Assistant</i>                  | 24%                           | 39%                | 15%                | 22%                      | 48%                                |
| <i>Alert Management Center</i>             | 37%                           | 24%                | 24%                | 16%                      | 43%                                |
| <i>LegalEdCenter</i>                       | 34%                           | 28%                | 16%                | 22%                      | 36%                                |
| <i>Monitor Suite</i>                       | 28%                           | 38%                | 31%                | 3%                       | 36%                                |
| <i>Contract Express</i>                    | 7%                            | 47%                | 40%                | 7%                       | 17%                                |
| <i>West KM</i>                             | 33%                           | 33%                | 27%                | 7%                       | 17%                                |
| <i>Westlaw Edge</i>                        | 36%                           | 18%                | 18%                | 27%                      | 13%                                |

Rate the products your firm uses from Lexis.

| Lexis Product                       | Very important, indispensable | Somewhat important | Average importance | Not important, ancillary | Percent of Firms with this Product |
|-------------------------------------|-------------------------------|--------------------|--------------------|--------------------------|------------------------------------|
| <i>Law360</i>                       | 71%                           | 19%                | 9%                 | 1%                       | 88%                                |
| <i>Courtlink</i>                    | 30%                           | 21%                | 25%                | 25%                      | 65%                                |
| <i>ALM</i>                          | 45%                           | 30%                | 20%                | 5%                       | 64%                                |
| <i>WSJ/NYTimes</i>                  | 46%                           | 29%                | 17%                | 8%                       | 60%                                |
| <i>Lex Machina</i>                  | 19%                           | 26%                | 35%                | 19%                      | 35%                                |
| <i>Securities Mosaic</i>            | 26%                           | 30%                | 37%                | 7%                       | 32%                                |
| <i>Intelligize</i>                  | 59%                           | 30%                | 4%                 | 7%                       | 31%                                |
| <i>Lexis Practice Advisor</i>       | 21%                           | 25%                | 17%                | 38%                      | 27%                                |
| <i>Newsdesk</i>                     | 35%                           | 30%                | 25%                | 10%                      | 23%                                |
| <i>Total Patent</i>                 | 37%                           | 37%                | 16%                | 11%                      | 22%                                |
| <i>Patent Optimizer</i>             | 24%                           | 59%                | 18%                | 0%                       | 20%                                |
| <i>Ravel</i>                        | 13%                           | 13%                | 38%                | 38%                      | 19%                                |
| <i>Lexis Search Advantage (LSA)</i> | 23%                           | 31%                | 0%                 | 46%                      | 15%                                |
| <i>AtVantage</i>                    | 14%                           | 29%                | 29%                | 29%                      | 8%                                 |

*What other legal information products does your firm currently have?*



*Would you consider Bloomberg BNA a replacement for either or both Westlaw and/or Lexis?*

| <i>Response</i>                                | <i>Percent of Responses</i> |
|--|-----------------------------|
| <i>No, it is not a replacement for either</i>  | 84%                         |
| <i>No, it is not a replacement for Westlaw</i> | 13%                         |
| <i>No, it is not a replacement for Lexis</i>   | 2%                          |
| <i>Yes, it is a replacement for Lexis</i>      | 1%                          |
| <i>Yes, it is a replacement for Westlaw</i>    | 0%                          |
| <i>Yes, it is a replacement for both</i>       | 0%                          |

**Verbatim comments:**

- Needs to strengthen litigation and secondary content.
- While it is not a replacement for either at this time, it has growing relevance and is considered a replacement for Monitor Suite.
- The BBNA citator is not accepted by the courts.
- We are conducting a trial right now to determine if it can replace Westlaw
- Bloomberg is not ready to replace either product yet.
- Our attorneys will not go for a Westlaw replacement. Have tried.
- BBNA is about 5-7 years away from legit consideration but only if they address litigation shortcomings
- The interface alone turns off most of our users, they would not switch to BNA only it would be a riot
- I would be willing to replace Lexis with BLAW but don't know if we could get rid of our Bender materials.
- Doesn't have all the resources a Lexis or Westlaw has
- We rely on each of the "big 3" for different sources. No one platform can replace either of the others at this time.

*Would you consider Wolters Kluwer to be a replacement for Bloomberg BNA?*

| <i>Answer Choices</i>                                | <i>Responses</i> |
|--|------------------|
| <i>Yes, it is a replacement for Bloomberg BNA</i>    | 4%               |
| <i>Yes, in certain content sets/practice areas</i>   | 35%              |
| <i>No, it is not a replacement for Bloomberg BNA</i> | 61%              |

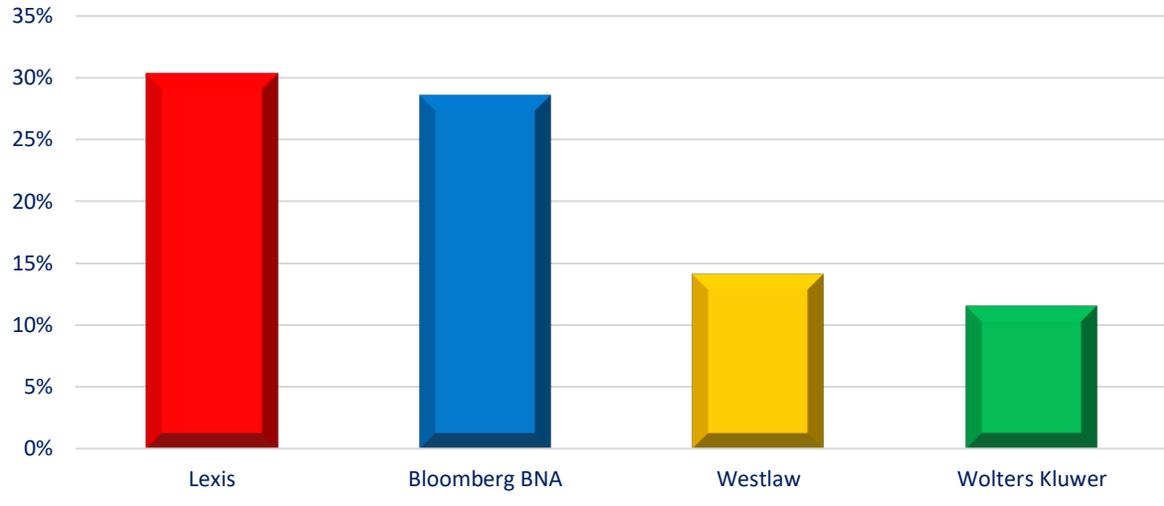
**Verbatim comments:**

- Labor & Employment, Healthcare, IP
- Labor, Employment, Health
- We have switched to the Healthcare
- We have gotten rid of all our Bloomberg BNA subscriptions, except Tax (bc of the Tax Management Portfolios). We use it only for docket searching.
- Possibly. Dependent upon pricing
- Labor & Employment
- It doesn't have the BNA portfolios, which is the main reason we need Bloomberg BNA.
- Tax, Health Care and Labor
- Depends on which Bloomberg Practice Center you are replacing
- Securities, Health
- We rely heavily on BNA tax portfolios
- Corporate, securities, tax
- Don't know enough info about this
- Trying to move Labor over to WK but they say it isn't a replacement... I still think it is.
- Tax only. Our tax practitioners rarely used BBNA when we went online, but still maintained grandfathered price for print portfolios. We'll see what happens in 2019.
- Tax and possibly Securities
- healthcare; privacy
- Possibly for employment or tax, we've used it to replace BNA labor product but it's not getting much use
- I wish it was - BLAW is more robust than WK and their platform is slightly better designed.
- Possibly in Privacy, Tax, Labor & Employment? But so far our Tax group in particular insists on both.
- Tax, Pensions, Securities
- WK does not yet replace the BNA portfolios.
- For everything but the portfolios
- Tax, Labor, Healthcare
- Not very familiar with WK

*What pricing changes do you expect when negotiating your next online contract(s)?*

|  | Bloomberg<br>BNA | Westlaw    | Lexis      | Wolters<br>Kluwer |
|--|------------------|------------|------------|-------------------|
| <i>Pricing to increase more than 25%</i>             | 11%              | 3%         | 7%         | 0%                |
| <i>Pricing to increase more than 10%</i>             | 23%              | 14%        | 7%         | 5%                |
| <b><i>Subtotal - Pricing to increase &gt;10%</i></b> | <b>33%</b>       | <b>17%</b> | <b>14%</b> | <b>5%</b>         |
| <i>Pricing to increase 3-9%</i>                      | 52%              | 63%        | 50%        | 67%               |
| <i>Pricing to stay relatively flat</i>               | 11%              | 15%        | 32%        | 27%               |
| <i>Pricing to decline 3-9%</i>                       | 5%               | 3%         | 2%         | 0%                |
| <i>Pricing to decline more than 10%</i>              | 0%               | 0%         | 2%         | 0%                |
| <i>Pricing to decline more than 25%</i>              | 0%               | 2%         | 0%         | 2%                |

*How likely is it that you will consider eliminating the following vendors:  
(Extremely or Moderately Likely)*



*Retention Reasons: Most Complete Content*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 71%               |
| Lexis          | 62%               |
| Wolters Kluwer | 57%               |
| Bloomberg BNA  | 52%               |

*Retention Reasons: Functionality*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 60%               |
| Bloomberg BNA  | 34%               |
| Lexis          | 32%               |
| Wolters Kluwer | 30%               |

*Retention Reasons: Interface*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 56%               |
| Wolters Kluwer | 24%               |
| Bloomberg BNA  | 17%               |
| Lexis          | 15%               |

*Retention Reasons: Account Management*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 36%               |
| Wolters Kluwer | 10%               |
| Bloomberg BNA  | 9%                |
| Lexis          | 6%                |

*Retention Reasons: Most Popular*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Westlaw        | 71%               |
| Bloomberg BNA  | 24%               |
| Lexis          | 21%               |
| Wolters Kluwer | 16%               |

*Retention Reasons: Pricing*

| Vendor         | Percent Responses |
|----------------|-------------------|
| Lexis          | 57%               |
| Wolters Kluwer | 54%               |
| Westlaw        | 11%               |
| Bloomberg BNA  | 9%                |

What percentage of your contract(s) does your firm recover?

|                              |
|------------------------------|
| <i>Average Recovery Rate</i> |
| 28%                          |

How likely is your firm to move online costs to overhead?

| Total Market  |                      |
|---|----------------------|
| Answer Choices  | Percent of Responses |
| <i>Already moved online costs to overhead</i>                     | 31%                  |
| <i>Will move online costs to overhead in 2019</i>                 | 5%                   |
| <i>Will move online costs to overhead in next couple of years</i> | 20%                  |
| <i>Not in the foreseeable future</i>                              | 44%                  |

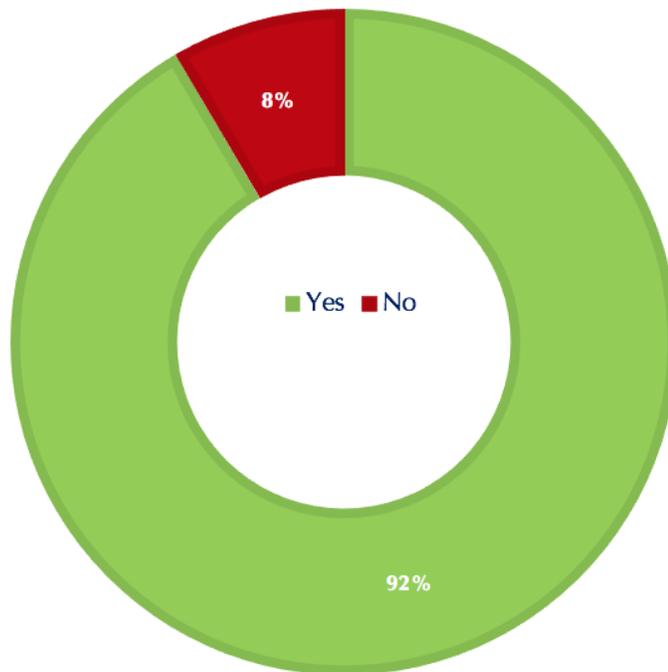
How likely is your firm to move online costs to overhead?

| AmLaw 100   |                      |
|---|----------------------|
| Answer Choices  | Percent of Responses |
| <i>Already moved online costs to overhead</i>                     | 5%                   |
| <i>Will move online costs to overhead in 2019</i>                 | 10%                  |
| <i>Will move online costs to overhead in next couple of years</i> | 14%                  |
| <i>Not in the foreseeable future</i>                              | 71%                  |

Does your firm try to recover other vendor online costs (i.e. Wolters Kluwer, Bloomberg BNA)?

| Answer Choices | Responses |
|----------------|-----------|
| Yes            | 9%        |
| No             | 91%       |

## Are you aware of Lexis' new bundling tactic?



### *If yes to the above, will this impact your relationship with Lexis?*

- We aren't considering canceling Lexis so little impact.
- unclear
- not yet.
- It will in the event the firm decides to go with a single provider
- Yes.
- Yes, though we will insist on language in related modules which do not tie us to Lexis Advance.
- No
- No. Lexis wants our business and will work with us.
- Quite possibly.
- Yes. We have very little trust with Lexis at this time.
- No
- Yes. It made negotiations very difficult. There is little for LN to gain in this sales tactic, but much to lose with customer goodwill.
- Yes
- maybe
- yes
- We do not have a Lexis.com contract, but do have a reasonable print spend for Bender in particular.
- No. I have heard from firms who have dropped Lexis that this is not true. They still buy print, Law 360 and other products.
- Yes, we'll use document delivery services instead of purchasing print treatises

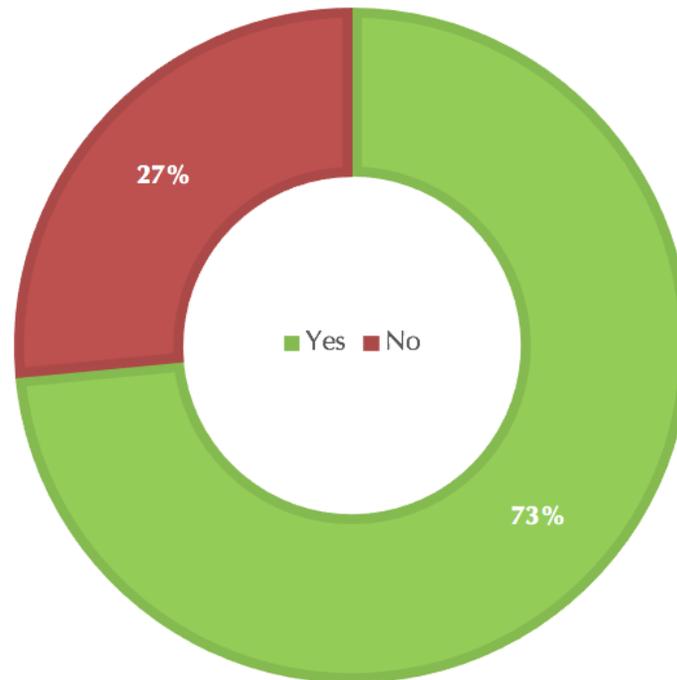
## *Are you aware of Lexis' new bundling tactic? If yes, will this impact your relationship with Lexis?*

- It depends how much prices go up at our renewal. Since we're not likely to throw out all our Lexis/Matthew Bender books or get rid of Law360 and Corp. Affiliations, it would be hard to negotiate.
- This will impact our relationship with Lexis. I've expressed my displeasure with Lexis leadership already, and made it clear to them that from my point of view their top two priorities are greed and money -- not serving clients or attorneys.
- Yes, we did not buy Lexis online and have canceled many of the print materials.
- I am aware but do not have LEXIS Advance
- TBD – (our firm) has not yet been directly impacted.
- Yes, it already has
- It already did in that when we renewed early 2018 we went with Lexis over Westlaw to maintain ancillary products from Lexis.
- Possibly.
- Yes and we are probably not going to consider them as an alternative to Westlaw during our renewal process
- Yes.
- Yes, if I reduce anything I already have with Lexis (Matthew Bender print products, Law360) I know I'll likely not be able to reinstate that product.
- No, because we do not have LexisAdvance
- This is absolutely the worst thing Lexis could do. I would think a little bit of money coming in would be better than no money.
- It already did about 3-4 years ago.
- It already has.
- No impact currently.
- Terrible - pushing back very strongly
- Very aware. I know all the ins and outs and there aren't very many loopholes left to make it work if you want Law360 and Matthew Bender.
- Since we have not used LexisAdvance in over five years it has not changed anything yet.
- No. We do not have a Lexis subscription.
- Possibly
- Not for several years as we have an extended agreement
- They haven't tried it on us beyond forcing us into an enterprise contract when we only need 10 attorneys on it. But it makes me highly suspicious of them going into any negotiation
- none
- We cancelled Lexis several years ago and currently are still able to purchase print and other Lexis products
- Yes
- We have been told that we would still be able to purchase print, but that it would be more expensive without Lexis.
- Maybe?
- yes, it does
- Not thrilled. But there are some print items we will keep (a specific treatise, state statutes)
- We will not subscribe to Lexis Advance. Resent bundling and large price increases to hard copy subscriptions when cancelled Lexis Advance.

*Are you aware of Lexis' new bundling tactic? If yes, will this impact your relationship with Lexis?*

- Maybe. I have several MB print products, but cancelled Lexis about 5 years ago because LexisAdvance was not liked (we have both Lexis and Westlaw at that time and now just have Westlaw). Perhaps they have not caught up with me, but my print has continued without any problems.
- Yes
- Not likely.
- No
- Currently no, we have so little Lexis that they seem to be forgetting us. I worry that this will change however.
- we were already a Lexis only firm so not too much impact now.
- Will make me move further away from them
- We have a lot of print but I may consider canceling.
- It already has.
- No.
- Yes
- Already has. We lost Law360 last summer when we walked away from Lexis Advance.
- Not in the immediate future.
- Not at this time
- Possibly
- Yes, we have lost or are losing access to certain products. As far as impact, it depends on whether the attorneys feel they can live without them.
- This won't impact us for some time. I expect that this will be put to rest prior to our contract coming up for renewal.
- Not likely, unless they get aggressive with pricing. Don't expect them to do so if they're bundling, would be suicidal.
- possible.
- Definitely
- Will have to wait and see
- Yes. We canceled our Lexis access just before this decision was rolled out. We made the cut for obtaining print, but you can bet I was talking with our Lexis rep about this decision!

## Has your firm been impacted by Bloomberg BNA's regrouping of certain products?



### *If applicable, how would you describe it?*

- Made negotiating a new contract nearly impossible.
- The 'take it or leave it' option and the price were off-putting.
- Horrible experience.
- Aggressive
- We had Bloomberg Law last year and cancelled due to tremendous increase in pricing
- Not good.
- Not at all happy about it.
- Huge price increase for selected products; then eliminated everything we possibly could
- Some print titles discontinued completely; others combined with a different subject matter altogether
- Other eliminated print is absorbed into a much larger enterprise at significant cost
- The transition seems chaotic and is disruptive to long-term planning
- Regrouping has not benefited our firm, and we've actually dropped products rather than be forced to pay more for content we didn't previously have.
- We've moved to providing a significant number of BLaw seats to our attorneys.
- bull-headed
- We've canceled a number of print subscriptions that were only going to be online at a significant increase
- It has been very frustrating to lose print products and be told we have to purchase a whole practice center for 8 attorneys
- a money grab
- Extremely negative experience. Not at all happy.

*Has your firm been impacted by Bloomberg BNA's regrouping of certain products? If applicable, how would you describe it?*

- 8 months after our BNA to BLaw practice center transition people are still having difficulty, mainly because of the lack of IP authentication. It's been a lot more ongoing work for me, which does not justify the extreme price increase (which I minimized a bit).
- note: they have bundled as well
- Very dismayed to be forced to get online tax service in order to retain popular print tax portfolios
- Frustrating.
- Very unhappy and have told them that. Also cancelled three of their products when moved from print to online
- Painful.
- Forced to purchase expensive seats due to the cancellation of paper subscriptions.
- They tried this with IP, and as soon as I told the practice group, they told me to cancel it. So we did. It was very satisfying.
- Newsletters have gone away and new ones are more general, not near as targeted. The constant renegotiating practice area contracts makes me very tired.
- shortsighted
- Horrible.
- Terrible: insane price increases; not able to limit users; no communication or warning about the changes - they just did it.
- We cancelled some "law centers" - so obviously did not see a need to continue.
- Forced to subscribe to BLaw to receive just a few previous hard copy individual online products that we need
- Long time user of BNA Daily Environment Report; users still adapting to new interface/product. I do not like admin aspects, not complete. Pricing high; we may limit access in the future to a select number.
- Not a long-term strategy for larger market share
- frustrating
- Insane delusional predatory unethical
- frustrating, poorly managed, a disgrace
- We have just the Tax portion of their platform.
- Hit us 2 years ago when we moved to full contracts or nothing at all for our BNA platform users
- It's frustrating to be forced to purchase content you don't want at such a huge price increase. The attorneys are shocked and actively support our trying to find replacement products.
- Much more expensive
- Horrible experience! We had previously subscribed to just the Intellectual Property Practice Area; Now they are making us switch to full seat licenses for entire BLaw content - even though IP lawyers don't need/want access to other practice areas
- rigid pricing, nonsensical
- Yes, had to move from Labor Library to individual Bloomberg licenses.
- Tortuous process, most upsetting renewal process in my personal history. Huge increases, coupled with loss of access and downgrade of quality. Bloomberg's going for the crap trifecta.
- All of the burden rests with the customer

## *Do you have any thoughts on how to improve Lexis?*

- improve functionality, merge all new acquisitions into main product
- integrate products more fully, continue to improve Lexis Advance
- 'Forcing' customer to purchase LA in order to get other products should be stopped.
- No. We had no rep for 2 years. OK now but left very negative impression.
- Lexis has remained the content leader, especially with its acquisition of IP related products. They need to spend more time on interface and workflow solutions. Practice Advisor is sloppy and returns irrelevant results.
- It needs to be more reliable and more efficient to use.
- Lexis has great products. Their customer service is always very courteous and helpful. Our rep goes out of his way to always give us the best contract he can.
- Lexis has been good to us for years.
- Improve customer service
- Drop pricing. Stop bundling. Serve the client rather than your bottom line.
- Bring the weekly/bi-weekly rep back into the office on a regular basis
- Unbundle Lexis Online with all other products. Firms should be able to purchase Law360 as a separate product; paying for ALM print products (annually to publisher-not Lexis) which includes online access. However, Lexis is now "archiving" material and making it only available through Advance even though my subscription has not expired. Their training is online only -not always the best choice for every person, Better sales people and tactics, improve their products, support and availability
- Their bundling approach completely turns me off.
- Stop the rapid archiving of ALM content and blocking it with paywalls. Roll-in more content from Lex Machina and Context into premium subscriptions without charge
- Attorneys prefer Westlaw and Lexis has an uphill battle to overcome that, despite having more features and improving over recent years. Keep being competitive when it comes to pricing.
- Lexis Advance needs to get its interface up-to-speed. The user management page is crazy to try and use. It needs to get rid of all the bright colors and the convoluted interface and streamline things like Westlaw does. The emailing/downloading interface is also very strange and makes it hard to figure out whether you are emailing a list or full text documents. The Courtlink 800 number is very strange as I have reached someone who doesn't seem to know anything about research and told me no one in the "back office" was available at the moment. If they are going to provide print content, they need to keep that updated as well as the online content.
- ADD SIMILAR KEY WORD FUNCTIONS THAT WESTLAW HAS
- The biggest thorn in our side right now is Law360 and its pricing. While there are some good features to it, there is also a significant amount of vanity press there -- making the pricing far too expensive for what it brings to the table.
- Pricing is way out of line. My attorneys love many of their print products. The print is way over priced and they charge 20% increase because we do not have online!
- Lexis needs to realize we aren't recovering costs, we don't moo and are not willing to pay lots of money just because we were a legacy customer (20+ years). Its customer service has nosedived. We did not renew our Lexis contract because the customer service was so bad and they were so out of touch with the market.
- Pricing was not competitive to Westlaw. Reps became difficult to negotiate with.

## *Do you have any thoughts on how to improve Lexis?*

- I had Lexis and for over 1 1/2 years had no contact with a REPRESENTATIVE. I feel WESTLAW is a superior product and have better Reps.
- Open access to ancillary products and end bundling requirements.
- Allow a la carte.
- Technical issues with certain features not working on a regular basis. Editorial errors.
- It could be improved if it were more user friendly.
- A more flexible pricing structure that allows you to buy only the number of seats that you need. Less unwanted emails from Law360.
- Relationship, products, pricing, service.
- Yes, they should discontinue their "bundling" practice!
- Greater investment in customer service.
- Better customer relations Better offerings of products to clients
- Stop the bundling tactic. Release the grip on ALM, WSJ...Allow law360 articles to be purchased a la carte for a reasonable fee.
- Their bundling of products has really harmed the relationship and has set me down a path where I need to consider how I might move users off all their products during the next renewal.
- Bring prices down.
- Bundle a deal of products without having to necessarily purchase Lexis Advance.
- Provide more a la carte options without a base product
- I do not like Lexis, and I do not care.
- Invest more on technology.
- No bundling
- Now that Law360 is part of Lexis, the cost SHOULD become more reasonable
- They need to hire more account representatives and train them a lot better. They need to do much more extensive usability testing and overhaul the way they organize some of their resources. Honestly though, their complete lack of basic competence when it comes to customer service makes me work as much as I can to not buy any more products from them.
- Lexis needed better customer service and training when we had it. They also were so adamant in contract negotiations we walked away.
- allow for more flexibility
- Put out a decent product and stop changing the interface all the time.
- Unbundle products, so that mid-size firms can select only what we need; eliminate print requirement with contract.
- Stop bundling
- Allow purchase of specific targeted titles, not an entire practice area content. Recognize that duplication of full statute, case law, and related ancillary content in practice areas is non-essential as customers will resort to only one main vendor and work with secondary vendors for select content as necessary. Also, when we had Lexis, there appeared to be a disconnect between their divisions in ensuring that the online content was actually updated (I'm thinking of an instance when we had certain kinds of litigation content that was supposedly linked with Concordance - and somewhere along the way that content's link in Concordance was lost when Lexis reformatted content areas. That kind of destroyed any sense that bundled packages of online research with other Lexis products was worthwhile and cost-effective.

## *Do you have any thoughts on how to improve Lexis?*

- Pricing drove us away; additionally roll-out and LexisAdvance clunky (training required and them users not given logins for weeks), plus users not keen on new interface. Would love to have access to just secondary sources, legislative materials (including CIS index), and news sources if I could get a reasonable price.
- Unbundle products
- Do away with their bundling policy; be open to negotiating lowered costs if certain content sets are not renewed at renewal time.
- More content integration of product lines; moving (consolidation) to a single platform.
- increase (re-establish) local/regional representation; better integrate treatises into lexis.com plans; better usage analytics tools
- I think they need to look at how they relate to their customers 1st. We still have Lexis print and if I need account help our rep does not respond. Improved customer care would go a long way. Then the bundling needs to stop, it's not 2005 and firms will not just pay for products they aren't using. They are not fountains of money any longer.
- Integrate more onto a single platform with a single UN/PW
- Stop talking about what's to come when it's not ready. Just makes them look incompetent. Stop handcuffing people to keep their business. Improve customer service (i.e. reply to emails, return calls)
- Advance is a terrible search platform. Their corporate structure is complicated to figure out who's responsible for which product.
- Lexis is still suffering the effects of rushing out it's Advance product and being tone-deaf to feedback from librarians. If they didn't have a news monopoly, I would gladly let them go.
- Make it less expensive.
- Better technology and responses to issues. Hard to promote when people can't reliably access.
- Overcome impression that Westlaw is the premier source for litigators.
- Lexis lacks any sort of relationship building. Reps are constantly leaving or being reassigned. We are currently satisfied with our contract but renegotiate next year so this could easily change.
- It would be good if the administrative end of the product became more organized and efficient
- Product enhancement and communication. Unfortunately, I still have attorneys who don't trust them. They spent a period of time not communicating changes to firms, not coming in to train or educate. I requested that this year, and really, still nothing.
- Big mistake was not focusing on law schools. Everyone sticks with what they learn first. It wouldn't matter if the other product walked on water.
- When we compared Lexis to Westlaw a couple of years ago, we found lots of substantive differences in content and accuracy between the 2 vendors; we found Lexis deficient in many instances
- they need to step up the talent pool and their account management - we have never met our new regional manager and our account manager cannot find her own ass with both hands
- Offer a subscription to just Matthew Bender titles
- Allow us to drop Lexis Advance, retain all other products (which won't happen)
- product integration
- Bundling access to Enterprise Lexis Advance isn't a good idea - would allow flexibility in pricing arrangements
- Re-evaluate the bundling, bad for business.

## *Do you have any thoughts on how to improve Westlaw?*

- Improved pricing
- consistent account management, better portrayal of pricing
- better pricing, improve customer service...treat long-term customers honorably
- Be more customer centric. It seems that the customer is secondary in the things Westlaw does. It's all about what works best for Westlaw. Stop being a 'bully' when customers decide to drop Westlaw products.
- No. All OK but pricing should include Edge.
- Unable to comment until the dust settles with the Thomson Reuters reorganization.
- It should be less expensive
- Westlaw needs to stop acting like they are the only game in town. Their pricing is outrageous and their negotiating strategies are uninformed and offensive
- Westlaw Edge should be bundled and included with the base Westlaw product
- Serve the client. Stop trying to sell me what I do not need.
- Better pricing
- The product is superior. However, pricing tactics need to be much more transparent. The historical "wild, wild, west" pricing methods need to be corrected. There is a lack of equitable pricing based on size of firm.
- Although Westlaw has a superior product, the company should recognize that firms and their clients have become extremely cost conscious
- Management should listen to their field reps
- Improve Pricing....all the way
- Their limited effort to engage clients and lack of willingness to collaborate with technology is very unfortunate.
- Pricing is extremely high for all TR products. We no longer have client reimbursements to soften the cost. Pricing for new and old products should be adjusted.
- Be more flexible and competitive with contracts, and don't charge a premium when they add functionality that other platforms have already had for years.
- Westlaw is generally pretty easy to use. The results lists often only show "California Superior Court" as the court, which is a problem for those of us in California. Company Investigator does not allow searching within results and that is a problem. Most important, the upper levels allowed the lower levels to negotiate multi-year contracts without mentioning Westlaw Edge. I can see the need not to tip one's hand about a new product and let info get in the hands of the competition - however, Thomson Reuters need to be more honest. Also current hold times for the reference attorneys are now something like 15 or 20 minutes. This is not acceptable for the amount of money their product costs.
- REDUCE THE PRICE. THEY ARE THE MOST POPULAR SERVICE BUT ARE NOT COMPETITIVELY PRICED FOR US, ESPECIALLY SINCE THIS IS NOW OVERHEAD
- Westlaw is over-valued and needs better pricing to remain relevant. As Lexis and BLaw continue to develop, Westlaw will continually become less relevant.
- I believe the pricing is going up by bundling the online products. I like not having to pick between the products for pricing. Now I think we pay too much and receive products we will not use.
- I always feel pricing could be held better. I have great REPS who are always in touch.
- A la carte content purchases. Flag all Practical Law out of plan content for end user.
- Pricing.
- No longer subscribe but they need to take a reality check with the pricing.

## *Do you have any thoughts on how to improve Westlaw?*

- Not at all, they are superb!
- Content grouping for different pricing plans could be more flexible.
- Pricing more transparent; not selling technology upgrades separately (e.g. Westlaw Edge) versus content additions (which are a lot!). Also, improvement to the Dockets' bulk download feature would make that more competitive.
- chose not to respond
- We are generally satisfied with how Westlaw works.
- If you are going to integrate Practical Law documents in search results, then make them available to be purchased as an "Out of Plan" document
- They're pricing is just not realistic.
- Bring prices down. Include specific pricing (vs link to pricing guide) on products outside of plan.
- Manage increases.
- lower cost
- Not really. Most issues I have with them are surface and not overly detrimental.
- Provide more a la carte options; do not force upgrades to Westlaw Edge
- Lower pricing.
- Upgrades (to Edge or similar) at no charge to current subscribers, lower pricing increases
- No thoughts
- They could bring down the pricing a little bit, but it's expected now. And I feel like they work hard to make us feel like we are getting our money's worth. Our reps are responsive and present. They take our feedback very very seriously and even incorporate it into their products within weeks or months. If they are missing some content for our state, we ask for it and they add it.
- too costly
- Westlaw is getting too expensive and the Westlaw Edge proposal puts it over the top.
- stop chasing other products
- Get some decent reps and treat customers better.
- Include Westlaw Edge as a regular upgrade, rather than an expensive add-on; price Practical Law more reasonably for mid-size firms.
- Stop selling packages as "all content" and then charging extra when adding content. (example: Practical Law)
- Westlaw and Practical Law should just be a one contract, not separate, negotiation. Practical Law is very expensive, but it has been a resource that our transactional attorneys really like and given our needs we use the full PL collection. The client id should follow between WL and PL, instead of having to be entered when one moves to PL. We may not bill back to clients, but we do track the use, and it is hard for our attorneys to realize they need to re-enter a client ID in Practical Law (where the default is no client-id). Quickview should allow easy identification of Practical Law content. It's great that Practical Law Connect provides a link to West LegalEdcenter - and that should be uniform throughout Westlaw and Practical Law, and also when one clicks the West LegalEdcenter link, that should take one directly to the appropriate practice area in WLEc from which one launched the link in Practical Law Connect. Stop changing account managers every 18 months or so. Really, the only person who looks at WL Analytics is the librarian who uses it to determine where researchers might need some additional training. So many suggestions I will run out of room. I always use the Improve Westlaw link - at the very bottom of the screen. Both the Improve Westlaw and the Online Chat feature should be moved to top of screen so easier for the attorneys to see (especially Online Chat. On weekends they never remember they have that available).
- Westlaw edge should not be an added cost to additional subscription if they want us to make a change. I don't like the practice of sending non-payment notices when items are not yet due to be paid.

## *Do you have any thoughts on how to improve Westlaw?*

- Happy with Westlaw. Not so happy on their continued habit to create add-on products, such as the new Edge product.
- Increase news offerings and bring back the Wall Street Journal
- Do not implement a bundling policy; be open to negotiating lowered costs if certain content sets are not renewed at renewal time.
- Improve service and be more flexible on pricing.
- return to more flexibility in negotiating contracts
- They should congratulate themselves on having the market share and imo the best platform. Then they should not abuse their customers with high contract price increases or LMA bundling. It's ridiculous that firm librarians get caught in these NDA's and we have no market leverage.
- compete on pricing, stop trying to sneak more PLC into my Firm
- Get rid of transactional searching and make it a flat rate for everything. Their pricing and bill back is confusing to everyone.
- Westlaw content and interface is great but the price is just too high, particularly for secondary sources.
- Improve the accuracy of some of its databases. Don't be so inflexible with content. Reduce the price.
- Would be awesome if their reps (from the local account manager up to the highest echelons) acted like they actually care. Maybe did some homework on their clients so they know what we care about?
- Pricing. Bundling all products (Checkpoint, Practical Law, Westlaw, etc.) into one contract, negotiated with one person.
- Westlaw should not charge us for upgrading their platform (Edge). Wait until contract renegotiation to build in the costs. Making us actively compare Edge to other products does not necessarily benefit them and we may easily decide to spend the \$ on something else.
- Reduce the price
- They need to be more flexible on pricing.
- Good product, good service for the most part. Pricing just keeps going up, up, up. Service levels keep going down, down, down.
- Of course, we would like to see costs decrease
- they need to wake up to reality
- Edge should be rolled out as an update at no additional cost.
- Invest in better ancillary products and analytics.
- pricing improvements and customer focus
- Would retain Account Manager - stop changing them every two years
- Beta test products better.
- Make Edge a free upgrade. Forcing early adopters to pay for the R&D when Edge will be the only interface is not cool and not appreciated.
- A more flexible pricing structure that allows you to buy only the number of seats that you need. Lower the price and give Edge to existing customers at no additional cost. Stop trying to force firms to buy Practical Law.

## *Do you have any thoughts on how to improve Bloomberg BNA?*

- Bloomberg is trying to maximize its income from the firm without providing any rationale or value. We will work to eliminate Bloomberg.
- better clear reasonable pricing
- get back to transparent pricing
- Needs to offer better pricing options.
- The BNA products have been the leader for years, and most firms have a hard sell when they try and eliminate the portfolios. Bloomberg's forcing of the hand with its full-service platform is forcing firms to limit access to a select few, which does not lend itself to collaboration. Firm-wide pricing for a product which is not needed firm-wide is not an option, and firms are penalized for requesting access for "Librarian" or related accounts, even though there is no contract language to speak of regarding this back-office policy.
- make it less expensive for practice group purchase not per attorney
- Keep the slices and quit pushing full BLaw. Get pricing more reasonable.
- Reform pricing, bundling
- Stop unrealistic pricing and dishonest negotiation tactics.
- Honesty; more reasonable pricing; respect.
- Unbundle products. For example, Tax Management Portfolios should be sold separately.
- Minimum seat requirement needs to recognize that some departments even in large to mid-sized firms consist of 1 or 2 members, not 4 or 5+ Pricing needs to be more realistic Change from print to electronic is not handled well by the company - some products are eliminated and others are bundled with another topic; very confusing notification; sales reps do not even know what products are totally eliminated/combined/bundled
- Better pricing structure
- Change players to be more about relationship than just growing sales.
- Provide subscribers with at least a 2-year plan of what is going with various titles. Do not change subscription options mid-contract.
- Bloomberg's pricing has been convoluted and communications have been less than stellar. I shouldn't have to beg for info about renewals, product content, etc.
- They need to unbundle their content and make the prices match the use that firms need. Let someone have a newsletter for 3 people and BNA portfolios for 10 people at an appropriate price. They need to be accountable for their content - it's impossible to look at a BNA portfolio on Bloomberg BNA and verify the date the section was updated. If they are going to provide print content, they are responsible for keeping that current also.
- I would love more flexibility in the pricing -- but beyond that it is an easy relationship to manage
- The interface and searching really need to be improved. The attorneys really like the emails for the Labor and Health. However, Bloomberg changed the emails. I received no notice and that was why we bought Bloomberg in the first place.
- An administrator profile for user management. CLE approved on-demand training. Better listening to end users and customers. Competitive pricing. A la carte content purchases.
- Have a more flexible pricing structure for the Practice Centers, not some arbitrary price book that varies wildly by practice area and firm size.
- Change our rep!
- Outrageous pricing. Not willing to work with customers.

## *Do you have any thoughts on how to improve Bloomberg BNA?*

- Bring back IP-authentication for practice center-only subscribers! Allow for more crossover content, too (e.g. I subscribe to the Benefits Center, which features Securities, Health, Labor, and Tax content due to the nature of the practice, but I don't have access to everything featured \*in\* the Benefits Center because of the crossover.)
- Do not eliminate popular print products or force customers to also get online versions to retain print
- Go back to your roots/humble beginnings. Put the original format of the BNA Law Reports back on Bloomberg Law
- Their business strategy is completely flawed and they have seriously overvalued their products. Most peers I know are slowly trying to wean lawyers off their offerings so they can completely jettison when their contracts term. They seem not to be interested in partnering with the library community and building relationships, brand loyalty and adoption.
- We currently only have one seat with an attorney so I've not been able to access it for over a year.
- More pricing flexibility
- Pricing is outrageous especially when your attorneys only need access for current awareness and don't use any of the other content.
- lower cost of print moving to online
- Yeah, stop doing what they are currently doing to price gouge their customers.
- Do not force bundling of all products under a certain topic; offer separate contracts for newsletters - Daily Labor Report
- Unbundle content and reduce price of subscription.
- More open pricing options, better options, lower pricing, better communication
- Charge for ACTUAL USERS as opposed to number in group. Provide USERS STATS, allow admin to add/delete users
- Stop bundling things and train their reps to not act like Gordon Gecko knock offs. I had one rep literally refuse to learn my name for months until he figured out I actually had influence in the purchasing. At one point he asked if I knew the difference between a statute and a case, because why would a LAW librarian ever know that? We have a very rocky relationship with Bloomberg for no reason other than their rep is a jerk sometimes. Lexis may be incompetent, but they don't make me feel like they are the enemy. Bloomberg comes in like they are prepared for battle rather than there to negotiate to a solution we can both live with. Bloomberg needs to take a cue from WK and negotiate from a stance where they realize that they are not equivalent to Westlaw. They need to figure out their niche and stick to it when negotiating.
- The pricing is very hard to understand and justify. Pushing people to full BLaw when they just need a few things is crazy.
- better relationships with clients, repair damage and stick to a strategy
- This has the potential to be great, but they are moving faster than they or their customers can accommodate, so there is a lot of confusion and frustration out there.
- Better communication about transitions from print to electronic; better training for attorneys; lower pricing for individual users, rather than entire practice groups; cost-recovery options.
- Stop forced conversion to entire platform. Offer admin password management tools for plans less than entire firm access to BLAW.
- No thoughts at all, except that they seem to have a few too many variables in content pieces/pricing. Maybe that has changed since I generally do not look at all the alternatives, instead I focus only on what will be actually used given what we tried in the past.

## *Do you have any thoughts on how to improve Bloomberg BNA?*

- Don't like that you have to purchase an entire practice area to receive access to things like the DTR & CPS. Our sales rep. is missing in action. When hard copy has been discontinued and still have time left on our subscription, no one has contacted us to go through our options. Per user pricing is way too high.
- I do not have BLAW, but have the Environment & Energy topic. Pricing could be better. Do not like admin tool, can add users but can't set up/issue a login (users must do this themselves) or see who has logins. Have recently gone through a string of lower level "everyday" contacts who are below my sales contact (for contracts/renewals); full knowledge of product from these contacts and customer support not always there. Also, we have lost an archive of older materials which are available on BLAW, but not through the product we subscribe to (and which were available through the BNA Daily Environment Report). Disappointing because we have had a long time subscription and I feel that we have lost some of the value as product no longer useful for some research.
- Stop trying to sell whole subscriptions to B-Law as most practitioners don't need all that content. Also, stop overpricing Librarian subscriptions to B-law.
- Keep costs down.
- Most modern platform but need more content to challenge Lexis & Westlaw.
- return to more flexibility in content arrangements
- Ugh. Dump everyone in charge and start over. They are the worst. Our rep has outrighted lied, withheld vital product information, contacted attorney's directly in violation of our wishes, etc. THEY ARE THE WORST.
- stop lying to customers and gouging on pricing
- Increase communication, stop screwing your customers
- Stop charging extra for library licenses and stop trying to get attorneys to move to the platform. Bloomberg is great for secondary sources, it's never going to be able to replace Westlaw/Lexis.
- Work on those relationships! BLaw earned fans by adding valuable content and working closely with librarians. But I'm seeing the same "take it or leave it" attitude that Lexis and Westlaw have had for years. Go back to your roots BLaw!
- Reduce the price significantly. Improve functionality. Add resources similar to what Lexis and Westlaw carry.
- MORE OPEN COMMUNICATION!! Most people have no idea what they are planning long term, or how to plan for the changes. For some of us it is hard to get information from the reps. UI understand some reps are a bit better in this way.
- Pricing and contract/bundle packaging.
- Listen to your customers. If you want to hook us, give us access at a great price. "The first hit is always free." Drug dealers know what they are doing. When you increase costs by 50% or more, we HAVE to consider alternatives. Lawyers do not live in a platform the way traders do. BLaw will never operate the way the Bloomberg Terminal does. BLaw will not replace Lexis or WL unless they do it through cut rate pricing. BLaw has infuriated everyone I know in the legal community.
- Make the interface easier to use. Keep the researcher instead of the developer in mind
- I really do not care for my rep. He acts like he's a victim in all of this. I also don't care for how they try to go around me and reach out to attorneys directly. Very reminiscent of Westlaw, one of the reasons we walked away.
- Lose the used car sales rep mentality.

## *Do you have any thoughts on how to improve Bloomberg BNA?*

- The pricing models are frustrating. They cancelled print services without prior notification. They are eliminating printed invoices which is very disconcerting. They have eliminated many print publications - which has annoyed the older aged attorney. High turnover in customer account execs which results in terrible communication with the client. We miss the old BNA; their various services were great and there was no co-mingling "Tax" with "Environmental"; Bloomberg should go back to offering separate practice area products.
- really good account management and information - however they are too rigid on pricing, which has hurt my ability to give them a wider footprint at this firm
- News articles should include dates. Website confusing to navigate. Their minimums to subscribe to Centers are inflated.
- Change everything? Sales tactics almost comically tone deaf and aggressive. Sunsetting of BNA products has been a nightmare.
- pricing improvements and customer focus
- Would communicate changes before implementing them
- Pricing structure really needs to be re-evaluated
- Lower the price as they are more expensive than Lexis and Westlaw combined. They aren't good enough to be that expensive.

## *Do you have any thoughts on how to improve Wolters Kluwer?*

- WK has a low profile and few users, we'd like to see them innovate to stimulate more trial
- improve functionality
- Get better trainers. It seems WK has the most boring trainers.
- WK focus on primary law and treatises limits its usage. I hope they continue to develop workflow solutions, and improve the interface. Though Cheetah is a much better option than Intelliconnect, it resembles a 2005 research platform.
- pricing by practice group best
- WK has been great.
- Lower price
- Create more smart charts - fantastic product.
- No issues with WK and a pleasure to work with this vendor.
- Sales reps should be aware of what subscriptions the firm has and not place cold calls to attorneys trying to sell a product we already have.
- The steady one in the pact could get further ahead by being more innovative.
- Bundling on Cheetah forces firms to purchase more content than they need. Firms need to reduce costs and one way to do that is to buy only the online titles that are essential. Be transparent with customers and report on what individual titles are actually used.
- I'd love to dump BLaw for Labor & Employment but they don't have equivalents for some of the major BNA treatises, such as The Developing Labor Law. Develop equivalents so those unhappy with BNA can switch without upsetting users.
- Not really. Wolters Kluwer has been pretty easy to work with.
- An administrator profile for user management would be superb.
- Better training offerings.
- It's ok a good product but not great.
- Get rid of overly aggressive sales people who contact attorneys directly and provide inaccurate information.
- Not at all, they are superb!
- We are happy with WK.
- Stronger search engine, more personalized training options, sales rep who doesn't keep pushing products I don't need (no matter how reasonably priced).
- Provide discount if we eliminate print version of tax services (we get 80% off because of online subs. but would not get reduction if we elim print)
- Provide better training on their products throughout the year
- Please stop sending invoices dated for the next year. Does anyone have an accounting dept. that will pay an invoice dated 1/1/2019 in Oct. 2018?
- Frankly, their sales reps need better training. It is the one company where I feel that they think they can steam-roll the firm into taking overly inclusive packages.
- Better thought out pricing
- I think we pay too much for what we get and a lot of what we get we don't need.
- get better billing and searching in product
- Wolters Kluwer is a work in progress for us, but thus far, they are doing a good job.
- Better able to separate costs for products on one contract
- Provide USERS STATS, allow admin to add/delete users

## *Do you have any thoughts on how to improve Wolters Kluwer?*

- They can improve their usability quite a bit. But I feel like their pricing and customer service are very good.
- Wolters Kluwer content is very good. The pricing of individual titles in bundles makes it all too pricey. Lower the pricing a little and they would be very competitive.
- Ugh. Not sure anything can improve them. But they do have some good content.
- Cleaner interface.
- Cheetah is becoming less and less relevant at our firm. Although some content is unique, WK is being pushed out of the market. While Cheetah is an improvement over Intelliconnect, Westlaw and Bloomberg platforms are more user friendly,
- Like that pricing is firm wide. RBsource is too expensive compared to Red Box or loose-leaf. Even though more comprehensive, it is duplicative of what we already receive.
- We subscribe to the Energy product for FERC research. We are in the process of converting all of our users from Intelliconnect to Cheetah. Once you have Cheetah training, it seems easy but just looking at the product it can be confusing so maybe make it a little more intuitive. Feel like I don't have the relationships that I used to; sales contact for renewals - just hear from when it's contract time.
- Keep up with the quality and with the terrific support.
- Keep costs down.
- Improve platform; Cheetah is not the answer.
- better integrate legacy CCH legal with legacy Aspen
- I like WK, but they are pricing their product maybe a bit high for what you get out of it. If their labor product was even just 10% lower in price we would probably keep it, as it stands we might just forgo a separate labor product in favor of Westlaw & Practical Law.
- Improve the interface, increase covered areas with quality editorial content. WK has an opportunity here, since so many are fed up with BLaw and Lexis.
- I wish WK content would get purchased by one of the three - I like the company, it's difficult to get people to remember to use the platform.
- Play to your strengths - subject-specific content and deep archives, and stop trying to be a replacement for Lexis/Westlaw.
- Fix their invoicing and back-end support. We have had multiple problems with receiving invoices a year later, not getting correct contracted discounts on some print titles, mistakes in numbers of copies.
- Better user interface and functionality.
- I appreciate that their pricing is affordable and transparent. Cheetah is definitely a step up compared to Intelliconnect.
- They need to think big picture in advance. I said no to moving a lot of content because of pricing. Now they're being more flexible, so I have bits and pieces online.
- Give me a proactive rep, beef up your pr efforts, get in here and fight for users
- Pricing is always an issue, but the sales rep has been very responsive;
- Continue staying in your lane, pricing-wise. Aggressively target former BNA niche publications to develop reasonably priced alternatives! We don't need much of an excuse, if any, to jump ship from Bloomberg.
- WE have a great relationship with Wolters Kluwer - pricing could be better but in the overall industry their pricing is within standards
- WK is great to work with and offers up some of the best pricing
- Cheetah is an improvement over its last interface, but still not that great.

## *Is there anything else you would like to add?*

- Law firms are entering uncharted waters. The vendors own all content. Law firms own nothing. For example, when we purchased print, we owned that copy and we could lend it out to others. Now content distribution is limited by the vendor (and they know it)! The vendors direction is to eliminate all print. This will drive down their costs; yet, law firms are not receiving this saving. Rather, Law Firms are experience content (year over year) cost increases! This new reality has driven up costs in the legal research significantly over time.
- BLAW's pricing was too high from the start. BLAW would have had many more subscribers without the librarian ID penalty, the complicated practice group rules and the steep yearly increases for enterprise access. BLAW also needs to improve the platform and make it as easy to use as WL and LX. Too much is hidden on BLAW and even experienced librarian searchers sometimes cannot find content. Law firm management is keenly aware of the huge payments made to TR, LX, BLAW and WK. All 4 four need to lower their fees. If not, more subscribers will drop out. Lower fees may actually bring back some customers.
- Our feeling at this time, after several weeks of trial access of Bloomberg Law, is that they are not yet a viable alternative to Westlaw and Lexis. Most of their case law does not have headnotes, their citator isn't as good, they don't have annotations on primary law, and they don't have public records. Their state level information is quite lacking.
- Legal publishers have, as long anticipated, began to move heavily away from print in favor of online services. They do this be either eliminating print entirely or making combined print/online subscriptions less attractive than they used to be. Sometimes this is done with inadequate warning and makes librarians look bad for failing to anticipate these developments. The Bloomberg/BNA and LexisAdvantage actions, which have received wide publicity, seemed particularly high-handed. I worry what will happen when most of the publishers have unique editorial/secondary materials available in only one format. If they try to greatly increase pricing we may have to give up those items in favor of alternatives even if we prefer the eliminate product (e.g. particular treatises, the editorial approach to arrange and annotate primary materials, etc).
- I maintain contact with all vendor account managers and sales reps, whether we use their services or not. I continually track and monitor new products that arise from new vendors that arise. Generally, if we do not have something it is because 1.) we had it and usage did not indicate necessity, so cancelled; 2.) product might be too "new" and pricing unacceptable given the amount already paid to another vendor's premier product - and eventually one of the three main vendors will pick up the new product anyway, so why jump on something too soon?; and 3.) the cost of certain main vendor products will prevent the ability to move to a newer and untested resource. Hype about how great a new product in the legal information market is will only go so far when attorneys have specific needs, set ways of "researching", or using another kind of legal market product.
- Lexis was once known for its excellent customer service. Thomson Reuters outshines them in our market. Lexis should reconsider its position on bundling products as it will lose market share.
- Firms will eventually have to move to "single service" because of the unsustainability of having multiple major platforms. The service that can figure out what lawyers of the future will need and develop of strategy to get there will likely dominate.
- It seems that lately BNA and Lexis have taken very adversarial stands in regard to product bundling and pricing and if push comes to shove I think they are just going to lose business in the long run. Our attorneys loved the BNA labor materials in print but they are doing just fine without them. If it weren't for our tax group which love the tax management portfolios we would've dropped BNA completely (except for print) by now. Don't overestimate your importance to the customer.

## *Is there anything else you would like to add?*

- The proliferation of legal research vendors is good for the market and good for access to information but it's extremely challenging to librarians who are trying to maintain the right mix of resources at a fair cost for their employers. It's particularly aggravating when content is pulled from a platform with little or no notice. Examples include PLI removing their content from BLaw and Tax Analysts removing their content from Lexis. Both PLI and Tax Analysts offered their content directly at alarmingly high prices, which we declined. And no, Lexis and Bloomberg Law didn't offer us a discount/refund for the content we no longer have. We wind up paying more and getting less.
- At the current level of market change, I am actively resisting multi-year contracts. There is too much disruption in the current market to commit to 3 or 5 year contracts for any but the most critical vendors.
- I'm hoping I can retire soon :-). All kidding aside, we're all caught between a rock and a hard place. The reps are being pushed to bring in more business at higher pricing. We're constantly being asked to do more with less except "don't cut what I use". The companies and firms are winning but those of in the trenches bear the brunt of the battle.
- Can't say enough about our frustrations with Bloomberg BNA in 2018. They have rocketed to the top of our least favorite vendor rankings.
- Why pick on Lexis about Law 360 sales. They all do it in their own way.