



CLO Analytics

It's no secret that business analytics can be used to better understand and improve a host of core business activities, in areas ranging from manufacturing to marketing. But the impact of analytics doesn't have to stop there. For the legal department, analytics can make all the difference at high-pressure moments when there's no room for failure. That's why an increasing number of legal departments are tapping analytics-generated insights to inform their efforts to win important legal arguments.

What's at stake

Legal departments are swimming in data today. While leaders recognize the potential value of all that data, many also know that they're only scratching the surface when it comes to generating actionable insights. The practice of business analytics offers a focused, a tested way for Chief Legal Officers to change the equation, using many of the same capabilities their peers in the business are using.

Analytics connections with other roles



CFO | Examining financial transactions for cases of fraud, waste, and abuse.



CEO | Executing strategy while also meeting regulatory standards.



CRO | Assessing the specific impact of a shifting regulatory environment on the business.





Crunchy questions for CLOs

Just like any other part of the business, the legal department depends on high-value, defensible information that can be used to answer some of the legal staff's toughest questions. Just as important, the legal staff needs the ability to dissect large data sets quickly, so that the company can focus on what's important: winning. The good news is that analytics can help with all of the above. Here are some of the "crunchy questions"—highly detailed business inquiries that pave the way for action—that CLOs and other legal leaders are using analytics to answer today.

Compliance and regulatory

- Which services, locations, employees, or vendors present the highest risks?
- How likely is it that we'll receive a letter of concern from the SEC in the next 18 months?
- Are we providing preferred pricing to the government where stipulated in contracts?
- Does the president of your acquisition target have a direct or indirect association with an entity—person or business—that you should be worried about?
- How quickly can we standardize and deconstruct thousands of multilingual contracts?
- What is our legal spending likely to be over the next year?

Internal investigations

- Which parts of our business are most susceptible to fraud? What is the potential impact of fraud in those areas?
- Which internal controls are most likely to leave the door open to fraud?
- How defensible are our data privacy controls?
- How sensitive is the data we store?
- Are we sharing sensitive data with third parties? How strong are their controls?

Fraud, waste, and abuse

- Which early signs of fraud, waste, and abuse can we target today to mitigate risk for litigation?
- What structured and unstructured data elements can be combined to identify early warning signs of fraud, waste, and abuse?
- What are the chances of a matter ending up in litigation?

Litigation response

- What are the likely financial and reputational impacts of the case?
- How many cases will be filed against us this year?
- How can we optimize the use of outside counsel in a discovery matter?
- Which subjects and actions pose the highest risks?
- How much cost-efficiency can we achieve by conducting document review while enhancing quality control and mitigating the associated risks?
- How does data generated in emails and social media, as well as economic data, point the way to collusion in antitrust matters?
- Which of these 400 million emails include relevant, valuable information to our case?
- Which documents are relevant to our case?
- What is the settlement value of a case?

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