Rocket Legal Partnership with Rocket Mobius Product Team to Drive Scale, Savings and Revenue

Rocket software

The Challenge

"When I started, we were right in the middle of the AMC [Application Modernization and Connectivity] acquisition, and we acquired thousands of contracts from them, many of which we didn't quite know what was in them," explained Alisa Barr De Dominicis, senior director, Global Legal Operations, at Rocket Software.

Rocket Software's legal department faced challenges in providing contract information to various internal stakeholders. This process was time-consuming as an attorney needed to locate, review, and extract details from contracts. Due to capacity constraints, increasing resources was not feasible.

A Possible In-house Solution?

Following an initial review of the contracts to determine their value, which had the highest risks, etc., the team considered a contract life cycle management tool to help them get to the bottom of what was in the contracts. Noting that most contract management systems are either efficient in pre-execution or post-signature phases but rarely excel in both, De Dominicis recognized the need for a comprehensive solution, one that would enable the team to store all documents and facilitate the extraction of relevant information contained within them. One of her team members brought up the idea of looking into one of their internal systems as a possible solution.

"Rocket build was around the corner, and we thought this might be a good trial run; proof of concept," said De Dominicis. Referring to internal technology, Rocket® Mobius ("Mobius"), a proprietary Rocket Software enterprise content services platform, the legal ops director went about evaluating the technology as a possible solution. "I worked with the product engineer here and team, and we focused on one particular contract type, which was vendor contracts," she said. While these types of contracts are usually not the riskiest, they do carry some risks as employees don't always engage the legal team before entering into them. Therefore, legal may not know the relationship even exists, and according to De Dominicis, this can lead to reputational risks, for example. "We needed some way to not only get all of these contracts centrally located but make them digestible in an easy way by somebody who doesn't need to be a lawyer."

The trial run of this system using the vendor contracts was a success, and so the team decided to expand its testing, to see if the tool could ultimately be used to address the legal department's needs. "We stood up a small little version of Mobius, just enough that you could see the potential, and Mobius then came up with this new add-on called Smart Chat," said De Dominicis. "Now, the gears are turning, and we have Mobius for a central repository, and we have all these indexes that you can set, and you're able to search based on indexes quickly, like a bookmark on your browser," she continued. "It works — it can capture the Rocket entity. It can capture the counterparty; it captures all that information."

In other words, Mobius features enhanced content automation integration, including process initialization and search forms, and uses AI to extract metadata and content types from documents archived in the tool. Additionally, the "smart chat" feature, which existed previously, was reconfigured and adjusted to meet the unique needs of the legal department and this process.

Outcomes & Advice

The legal department expects to significantly reduce the time associated with initial contract review by 80 percent, optimizing its resourcing model, resulting in further reductions in legal costs. Not only were they able to show significant cost-savings through utilizing an existing, internal product, but the team demonstrated the value and greatness that can come out of cross-organizational collaboration. The realigned tool not only addressed a legal department need, but it enhanced the user experience, all of which impact the consumer in the end.

"We're going to get tons of day-to-day operational efficiency by having our contracts easily locatable and searchable, and the smart chat function — that's for sure going to help!" exclaimed De Dominicis, discussing the positive outcomes of this internal collaboration and deployment. She went on to note the improvements to the acquisition process, calling them "monumental with a capital M." "Rocket software tends to do a lot of acquisitions, and we need to assess all these contracts coming in," she said. "We're going to go from weeks and weeks to an hour digesting all the content — that's going to be huge for us — and we won't have to spend money on outside counsel to help us with that process."

Interested in doing something similar in your legal department? One should first familiarize themselves with the technology available and used within the organization; ask questions and engage with team members organization wide. "If you're a technology company, know what you're selling; if you can prove that you can use it in-house, that's a huge win for your customers," explained De Dominicis. "I think legal departments, other than the commercial team, tend to be like, 'I don't know what that is, that's technical; I don't understand it,' and that's a shame, because there could be some things that we're leveraging in-house like — why pay outside [vendors] if you can get it for free?"

In addition, De Dominicis emphasized the importance of not being afraid to fail, keeping risks

automation, which created needed efficiency; and "better" on people, culture and the environment through wellness, DEI, and ERG initiatives.

to a minimum when implementing new ideas, and to think of AI as a helpful tool rather than a means to reduce capacity. "If you don't know how to leverage the technology, then you're no longer going to be valuable in the space," De Dominicis said. The next generation of lawyers are tuned into AI, and current legal professionals need to be, too.

"It's allowing you to focus on what you really should be and want to be focusing on, which are more challenging, interesting contract negotiations; research — things like that."
She also suggested starting with a few contracts to test the concept first, and, when trying to get team buy-in, to communicate in simple language, while leveraging the strengths of each team member.

"We presented it from a functional perspective, not from a technical perspective," said De Dominicis, referring to how the legal operations team got staff and leadership on board with using the technology in a new way. "We showed the opportunity; how it can be used, and I think that made it very successful."