

# Forging Strong Alliances Between Legal and Finance

By [Peter Eilhauer](#), Managing Director, Legal Spend Management

What corporate persona does this describe?

*A C-Suite executive who is focused on gathering data to drive better decision-making, advancing productivity and collaboration, capitalizing on their “unique” vantage point (a hub function that connects with all others), and leaning into cross-functional engagement.*

At the ACC Legal Ops Conference session where this question was posed, most participants answered CLO or Legal Ops Lead. The “gotcha” was this: It describes CFOs (as defined in *The Changing Role of CFOs: From Financial Manager to Change Agent*, by Alex Auchter, March 11, 2025).

That was the set-up of a session Epiq organized to provide guidance on finding common ground with Finance. A key point in the session, “*Lost in Translation? Learn the Language of Your CFO*” was this: what CFOs prioritize, and their measuring sticks, are unique to them and their company goals. While there is a variety of terms to understand, such as “EBITDA” and “Amortization,” each carries a different weight and connotation in specific organizations.

## Gaining Alignment

Legal can establish strong, productive relationships with Finance through regular communication and learning what drives the CFO and the Finance team. At the same time, legal teams benefit by proactively educating Finance on Legal’s unique terms, processes, and hard-to-predict financial exposure.

Here are some specific suggestions:

- **Bring the CFO’s persona into clear focus.** Sharpen your understanding of your CFO’s goals, needs, frustrations, and interests, so you can meet them where they are and communicate effectively. A [persona template](#) can be a helpful tool to capture this information.
- **Create a finance terms glossary that is tailored to your organization.** Within the context of their priorities (e.g. revenue generation vs. cost savings), what definitions and measures do the finance function use, and how precise do you need to be to

meet their needs? For example, when they say they want you to “plug-in” a number, do they mean derive it or build a bottom-up forecast to fill a hole in a budget?

- **Invite Finance counterparts to a “Lunch and Learn” with Legal.** Prepare your finance colleagues carefully, laying out what your legal teammates need. Make space for those legal teammates to explain what aspects of financial management they find difficult and why (e.g., the “known unknowns” that are endemic to litigation matters).
- **Demonstrate mastery.** Your cost control strategies may include right-sourcing, preferred panels, matter-level budgets, and more. Whatever they are, review your strategies with Finance (and perhaps Procurement) and be open to suggestions.
- **Conduct quarterly budget reviews with the Legal leadership team.** Not only are reviews a good way to ensure spending is being managed (because watched behavior improves), but they also help you become well-versed on spending specifics so you can field questions from Finance quickly and authoritatively.
- **Communicate proactively.** Personas may differ, but no CFO likes surprises. Gain credibility by providing a heads up when a large potential matter hits or an active matter significantly expands; agree on timelines for predicting and then clarifying financial impacts.

Want more ideas? Use [this Checklist for Cross-Functional Engagement and Alignment](#) to find more effective tactics and to articulate their benefits.

## Meriting Investments

Speaking the language of the finance function and demonstrating effective cost management strategies and tactics goes a long way toward earning goodwill, but when trying to secure budget for investment, you’ll need to add data to the mix, specifically, predictive analytics. That might sound fancy, but this can simply take the form of making experience-based assumptions and being transparent with your finance colleagues.

Again, it’s critical to prioritize your requests and make the case with a focus on corporate financial goals. Some illustrative suggestions:

- If your company is top-line oriented, your ROI analysis to support adding or upgrading contracting solutions should calculate speed to revenue. In other words, take a mathematical step beyond improvement in cycle time.
- If Legal and Finance have mutual pain points, such as inaccurate or slow accruals, that’s what you can emphasize (with data) when seeking to obtain or upgrade an eBilling solution.

- If adding an FTE is a non-starter, you have an opportunity to demonstrate that your department can reduce or rebalance costs through a well-crafted sourcing strategy that adds the capacity needed. You can likely access dollars if you show that you're appropriately segmenting spend on external resources based on risk or value (whichever is most salient to the CFO).

Legal and Finance can help each other accelerate their evolution into strategy-enabling functions by speaking the same language, not just in words, but also in data and orienting toward the same North Star.



[Peter Eilhauer](#), Managing Director of Legal Solutions, has more than 20 years of experience in the legal industry, working with corporate legal departments, law firms, and insurance companies to radically reduce costs and improve operations through spend analysis, process improvement, and workflow automation. Peter has worked as a consultant, service provider, and in-house professional, managing legal operations and spend management programs. He has written and spoken extensively on data analysis and has overseen the development of multiple spend analytics platforms. Peter holds a BA from Northwestern University and an MBA from the University of Chicago Booth School of Business.