

Mastering the Art of Litigation Cost Control

A New, Innovative, Collaborative Platform to Drive Efficiencies & Savings

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The legendary tension between Chief Financial Officers (CFOs) and General Counsel (GCs) frequently gets particularly strained over litigation and arbitration costs. Disputes have a natural tendency to escalate. As a result, legal expenses quickly spiral. The bottom line is directly impacted. Resources are diverted from core priorities. The timeline is unpredictable. CFOs and GCs must together adopt strategic approaches and tech solutions to define goals, streamline legal processes, optimize resource allocation and mitigate risk.

Strategy & Early Case Assessment. Effective management of litigation costs begins with a rigorous assessment of claims and developing of sound strategies for resolution. By conducting early case evaluations and weighing the potential financial implications of litigation, CFOs and GCs can prioritize resources and avoid unnecessary expenses. Strategic decisions, such as pursuing early settlement negotiations or vigorously defending against meritless claims, can significantly impact the ultimate cost of litigation. CPR Institute has an online Early Case Assessment Toolkit¹ and the International Mediation Institute has an online Dispute Analysis Tool called Olé.² Both can be adapted to particular needs.

Case Resolution. Once mediation has been identified as a strategic option, the first questions often are about:

1. getting the other party agree to mediate;
2. selecting the right mediator for the job; and
3. making the process as outcome-effective and cost/time-efficient as possible.

A new venture, InnovADR³, addresses all three. It is a pioneering, state-of-art platform that offers companies a powerful, streamlined, reliable and cost-effective mechanism for facilitating early resolution efforts, vastly reducing the costs and risks of litigation. InnovADR has been launched by an experienced and well-known international mediator, Jeremy Lack, and is backed by thought leaders in the global dispute resolution field. So confident is InnovADR that its approved mediators around the world can get the parties to Yes that InnovADR is based on no-settlement-no-fee and a costs agreed and fixed up-front. The parties remain fully in control of settlement and no pressure is applied to settle.

InnovADR began with customer need, and it worked backwards. It's worth a try.

¹ <https://www.cpradr.org/early-case-assessment>

² <https://imimediation.org/resources/dispute-analysis-tool>

³ <https://innovadr.com>