



How HighQ helped Skyview Capital build a virtual law department

Skyview Capital

Skyview Capital is a Los Angeles-based private investment company that acquires under-valued companies with a promising product and helps them achieve that promise.

Until recently, Skyview's general counsel, James Hall, was the company's only lawyer. But an expansion phase involving several acquisitions made it necessary to hire a team of lawyers to handle the company's growing and evolving legal workload. With offices around the world (Hall himself works out of Scotland), it didn't make sense to create a conventional legal department, so Hall decided to create a "virtual law office" of hand-picked lawyers whom he knew and trusted.

To manage this disparate network of lawyers, Hall wanted to give each of them as much autonomy as possible, but also oversee their work and create a sense of team unity.

After researching his options, Hall concluded that the only way to achieve the flexibility and efficiency he needed was to leverage the power of Thomson Reuters® HighQ legal productivity platform, which is specifically designed to streamline legal workflows, simplify contract management, and provide smarter tools for collaboration and communication.

"[The] self-help features for contracts and procurement [on HighQ] really hit a nerve for me and helped me to look at things I hadn't really thought about before," Hall says.

Efficient task management

Skyview's legal team does a great deal of routine contract work in the process of buying and selling companies. Using the cloud-based architecture on HighQ, Hall was able to create a central depository of contract templates that Skyview lawyers could access from anywhere, anytime. As the team's leader, he can

now track the progress and status of each project on a customised task-management dashboard. He can also communicate with his team from the same workspace without having to hop around between programs.

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"Before, I was using Outlook and it wasn't really effective," Hall says. "Using HighQ matter and task management functions has been a tremendous help in pulling all that together." Now, Hall has automated his workflow management to the point where he can produce task lists, obtain feedback, send out reminders, and track his team's progress—all without any intervention on his part.

"Using this technology makes things a lot easier to control the full legal support function, from litigation and IP management to real-estate portfolios and normal matter management," Hall says.

From soup to nuts

Hall estimates that he gets about 20 non-disclosure agreements (NDAs) per week from Skyview's mergers and acquisition activity—but he doesn't need to review each contract, only the ones where there's "something unusual" or out of the ordinary. "Using self-help for NDAs allows me to manage the numbers, what parties we're engaging with, measure the risks, and make sure we don't have any overlaps," Hall says.

HighQ Document Automation powered by Thomson Reuters® Contract Express allowed Hall to create a portfolio of contract templates and manage his department's entire workflow using HighQ as a central platform. "I view HighQ as a way to manage the entire lifecycle of the business, from soup to nuts," Hall explains—from NDAs and M&A development through the process of acquiring a company, operating it, selling it, and handing it off to the new owners.

Flexible intelligence

Another important factor in Hall's decision to use HighQ was the freedom to customise it to fit Skyview's business processes. "The platform is very fluid and configurable," Hall says, and that flexibility allows him to manage individual projects much more effectively than he could before.

For example, Skyview recently purchased a company with operations in Argentina and the Dominican Republic that came with some 300 different employee claims and litigation matters. "I created a data visualisation based on the types of claims we had," Hall says, and the resulting chart helped him identify redundancies that could be easily consolidated. "Because I had a visualisation, I could see where the issues were, and now these claims have been dramatically reduced," he says. "In a spreadsheet of 300 rows, you're not going to see those things pop up in the same way as they do in a chart."

Seamless integration

The recent inclusion of Doc Auto and Legal Tracker on HighQ has also been a bonus for Hall's team, especially since he has been using Thomson Reuters® Practical Law for years and values the seamless integration of all these tools under the same provider umbrella. "I particularly like the integration," Hall says. "I want my tools to be working with each other for the effectiveness of the business. So the fact that it's all on the Thomson Reuters platform is fantastic, and I'm sure that as Thomson Reuters brings in other platforms, they're all going to integrate with one another as well. That's critical."

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Integrated solutions that work together on the same platform are also important to Hall because they allow him to use one information source to populate fields in multiple applications, rather than waste time duplicating and transferring data from one application to another.

"HighQ can do things a lot quicker and more efficiently," Hall says, "and at the end of the day you're trying to save time so you can focus on things that have real value to the business," not on time-intensive administration issues. The consistent look and feel of the tools also means that Skyview's business teams don't have to learn a new application, he says, which saves a significant amount of time and aggravation.

Pulling everything together

Using HighQ, Hall has successfully established a virtual law office with team members in Boston, London, Miami, Philadelphia, and Washington. "We're not in one place where we can collaborate by walking into somebody's office, so I needed a cloud-based solution that allowed us to communicate and had a centralised place for documents and files," Hall says.

HighQ fit Skyview's needs perfectly, and has become, Hall says, "the one place I go to start my day and pull everything together."

To find out how you can combine secure document exchange with the best enterprise social collaboration and publishing tools, visit legalsolutions.thomsonreuters.co.uk/HighQ.