TOTAL ECONOMIC IMPACT

# The Total Economic Impact™ Of Thomson Reuters CoCounsel Legal

## Cost Savings And Business Benefits Enabled By Thomson Reuters

**A FORRESTER TOTAL ECONOMIC IMPACT STUDY COMMISSIONED BY THOMSON REUTERS, AUGUST 2026**

FORRESTER®

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## Executive Summary

Corporate legal departments face increasing demands to manage growing workloads, support business stakeholders, and address evolving regulatory requirements while operating with limited resources. At the same time, advances in generative AI are creating new opportunities to improve efficiency across legal workflows.[1] Many legal teams continue to rely on manual processes for activities like legal research, contract review, and document analysis, which can require significant time and effort and may limit capacity for higher-value work.

CoCounsel Legal is an AI solution designed to support legal workflows, including research, contract review, and document analysis. Organizations using the solution reported that it helped reduce time spent on routine legal tasks, improve consistency in work outputs, and increase productivity for in-house legal professionals. By automating or accelerating selected activities, legal teams were able to dedicate more time to strategic work and business support.

Thomson Reuters commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) enterprises may realize by deploying CoCounsel Legal.1 The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of CoCounsel Legal on their organizations.

**222%**

**Return on investment (ROI)**

**$1.4M**

**Net present value (NPV)**

To better understand the benefits, costs, and risks associated with this investment, Forrester interviewed a manager of legal operations, a principal attorney, and a senior attorney who have experience using CoCounsel Legal at their large energy company. Forrester used this experience to project a three-year financial analysis.

The interviewees said that prior to using CoCounsel Legal, their organization relied on manual processes, traditional legal research tools, and prior documents to complete legal work. However, these approaches yielded limited efficiency gains and created time-intensive workflows, inconsistent outputs, and heavy reliance on manual effort. These limitations led to slower turnaround times and constrained the legal team's ability to scale work and focus on higher-value activities.

After the investment in CoCounsel Legal, the organization streamlined core legal workflows by accelerating research, contract review, and document analysis tasks. Key results from the investment include time savings along with improved consistency of work product and increased capacity to focus on higher-value, strategic legal work.

### Key Findings

**Quantified benefits.** Three-year, risk-adjusted present value (PV) quantified benefits for the interviewees' organization include:

- **Increased legal research efficiency delivers approximately $1.5 million in value over three years.** CoCounsel Legal reduces the time required for legal research activities by enabling attorneys to synthesize information, generate outputs, and identify relevant insights. Attorneys save an average of 0.5 to 1.5 hours per day, which compounds across 26 active users. This time savings allows the legal team to respond more quickly to business needs and reallocate effort toward higher-value work, driving productivity gains.

- **Increased contract review efficiency delivers approximately $571,000 in value over three years.** CoCounsel Legal accelerates contract analysis by acting as a first-pass reviewer, identifying key provisions and potential issues more quickly than manual review. Contract review time is reduced by up to 75%, significantly lowering the time required per contract.

These efficiencies reduce the manual effort required for document review and enable attorneys to complete a higher volume of work within existing capacity.

**Unquantified benefits.** Benefits that are not quantified for this study include:

- **Improved quality and consistency of legal work.** CoCounsel Legal standardizes how outputs are structured and presented, helping reduce variability among different attorneys and enabling a more consistent, reliable work product.
- **Faster response to internal stakeholders.** By reducing the time required for legal research, drafting, and review tasks, the solution enables attorneys to more quickly respond to business needs and improve overall service to internal clients.
- **Greater focus on higher-value work.** CoCounsel Legal reduces manual effort required for tasks such as reviewing documents, identifying issues, and compiling information. By automating routine and repetitive tasks, the solution allows attorneys to shift effort toward more strategic, high-impact legal activities.
- **Augmentation of attorney capabilities.** CoCounsel Legal assists attorney work by handling initial analysis, summarization, and issue spotting.
- **Low training burden and ease of adoption.** Attorneys can begin using the solution quickly with minimal effort for onboarding.

**Costs.** Three-year, risk-adjusted PV costs for the interviewees' organization include:

- **Subscription costs for CoCounsel Legal total approximately $583,000 over three years.** The organization invests in a subscription model based on licensed users, with 30 seats provisioned. These costs represent the primary investment required to access the platform's capabilities.
- **Implementation and ongoing enablement costs total approximately $48,000 over three years.** Internal training hours are spent as self-learning, knowledge sharing within the legal department, lunch-and-learn sessions, and ongoing time spent supporting usage optimization.

The financial analysis that is based on the interviews found that the interviewees' organization experiences benefits of $2.0 million over three years versus costs of $632,000, adding up to a net present value (NPV) of $1.4 million and an ROI of 222%.

## Key Statistics

**222%**

**Return on investment (ROI)**

**$2.0M**

**Benefits PV**

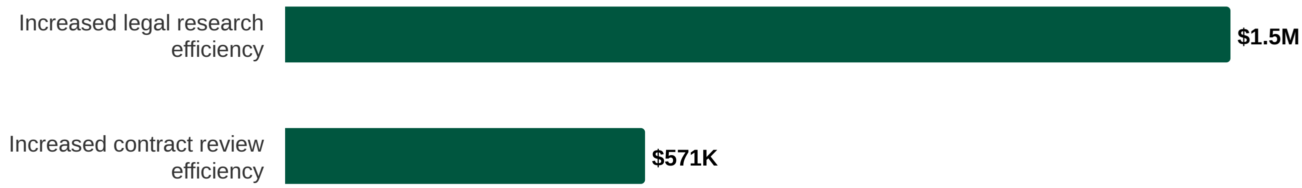
**$1.4M**

**Net present value (NPV)**

**<6 months**

**Payback**

## Benefits (Three-Year)



## The Thomson Reuters CoCounsel Legal Customer Journey

Drivers leading to the CoCounsel Legal investment

### Interviewees' Organization

Forrester interviewed three decision-makers who have experience using Thomson Reuters CoCounsel Legal at their organization. The organization has the following characteristics:

- Large enterprise utility.
- $8 billion annual revenue.
- 8,000 employees.
- Complex regulatory environment.
- Dedicated legal team of 30 attorneys.

### Key Challenges

Before adopting CoCounsel Legal, the organization's legal department relied on manual processes; internal knowledge; and traditional, non-AI legal research tools like Westlaw and Practical Law, for significant portions of work. Employees performed legal tasks such as research, drafting, and document review by starting from prior documents or templates, resulting in slower turnaround times and heavy reliance on human effort in a complex, highly regulated environment.

The interviewees noted how their organization struggled with challenges, including:

- **Highly manual legal workflows limited efficiency.** Analysis and synthesis were done manually, making routine tasks time-intensive and repetitive. Attorneys relied on prior agreements, briefs, and drafts as starting points. Work was frequently built from prior documents rather than standardized processes or systems, which also introduced risk when those documents were outdated or inaccurate. This approach made it harder to ensure consistent outputs and limited the team's ability to scale efficient, repeatable practices.
- **Limited internal capacity constrained the legal team.** The principal attorney noted that many attorneys don't have excess capacity, indicating that the team was already stretched thin. This made it difficult to absorb growing demand or focus on higher-value, strategic work.
- **Complex regulatory environment increased research burden.** As a highly regulated company, the organization faced significant complexity, requiring detailed analysis of regulatory requirements and comparisons across jurisdictions. These tasks were labor-intensive and required careful manual review of multiple sources.

> *"CoCounsel Legal has helped me be more productive, consistent, and just a better business partner overall. It helps us drive standardization and find things that can improve the quality of work and work-life balance."*
>
> **Manager of legal operations, large energy company**

## Use Case Description

The interviewees' organization implemented CoCounsel Legal to address inefficiencies in manual legal workflows and improve the productivity of its in-house legal team operating in a complex, highly regulated environment. Prior to adoption, attorneys relied heavily on traditional research tools, internal knowledge, and prior documents, resulting in time-intensive processes and limited capacity to scale work efficiently.

Following implementation, CoCounsel Legal was deployed across the 30-attorney legal department to support research, document review, and other core legal workflows. Attorneys use the solution to accelerate tasks such as legal research, issue identification, document analysis, and legal drafting support, enabling them to complete work more quickly and from a more advanced starting point.

The solution includes access to Westlaw and Practical Law content and is used alongside existing tools like enterprise AI platforms, forming a multitool ecosystem in which attorneys select the most appropriate tool based on the task.

Forrester's analysis focuses on the productivity gains associated with reduced time spent on legal research and contract review activities. The time savings from these improvements is reinvested into higher-value work, enabling attorneys to focus on more complex legal issues, strategic initiatives, and business support rather than routine, manual tasks.

For this use case, Forrester has modeled benefits and costs over three years.

### DEPLOYMENT DETAILS

- 87% adoption rate of CoCounsel Legal
- Goal of reinvesting time into higher-value work
- Multitool ecosystem

## Analysis Of Benefits

Quantified benefit data

| Total Benefits | | | | | | |
|---|---|---|---|---|---|---|
| **Ref.** | **Benefit** | **Year 1** | **Year 2** | **Year 3** | **Total** | **Present Value** |
| Atr | Increased legal research efficiency | $413,712 | $689,520 | $689,520 | $1,792,752 | $1,464,000 |
| Btr | Increased contract review efficiency | $229,500 | $229,500 | $229,500 | $688,500 | $570,733 |
| | Total benefits (risk-adjusted) | $643,212 | $919,020 | $919,020 | $2,481,252 | $2,034,733 |

### Increased Legal Research Efficiency

**Evidence and data.** Attorneys reported significant reductions in the time required for legal research after adopting CoCounsel Legal.

- The manager of legal operations stated that tasks previously requiring substantial manual research effort — often taking hours or even up to half a day — could be completed in minutes using the solution.
- CoCounsel Legal streamlined research workflows through faster synthesis of information. Rather than manually searching across legal sources and compiling findings, attorneys were able to quickly generate summaries and identify relevant information, reducing the need for iterative searching and review.
- Time savings were consistent across different types of research tasks. These improvements applied broadly to legal research activities, including answering internal business questions, evaluating legal issues, and preparing background analysis for ongoing legal matters.
- CoCounsel Legal reduced the effort required to produce initial research outputs. Attorneys noted that the tool reduced the need to manually compile and synthesize findings that would have previously required manual drafting, enabling them to move more quickly to higher-level review and decision-making.

**Modeling and assumptions.** Based on the interviews, Forrester assumes the following:

- The organization has 26 active users based on current adoption rate within its legal department.
- An average of 0.5 to 1.5 hours is saved per attorney per day.
- The fully burdened hourly rate for in-house attorneys is $150.
- Forrester applies an 80% productivity realization rate to account for the portion of time savings that can be effectively reallocated to productive work.

**Risks.** Efficiency gains in legal research may vary depending on the following:

- Partial adoption rates across attorneys may limit the fully realized legal research efficiency.
- Variability in legal research use cases may impact time savings. Complex or niche legal research may require additional effort.

**Results.** To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of nearly $1.5 million.

> *"CoCounsel Legal helps attorneys respond faster and produce more consistent work product, and it creates capacity to focus on higher-value work."*
>
> **Manager of legal operations, large energy company**

**Increased Legal Research Efficiency**

| Ref. | Metric | Source | Year 1 | Year 2 | Year 3 |
|---|---|---|---|---|---|
| A1 | Active users | Interview | 26 | 26 | 26 |
| A2 | Time saved per week (hours) | Interview | 3 | 5 | 5 |
| A3 | Average fully burdened hourly rate for an attorney | Assumption | $150 | $150 | $150 |
| A4 | Productivity recapture | TEI methodology | 80% | 80% | 80% |
| At | Increased legal research efficiency | A1*A2*52*A3*A4 | $486,720 | $811,200 | $811,200 |
| | Risk adjustment | ↓15% | | | |
| Atr | Increased legal research efficiency (risk-adjusted) | | $413,712 | $689,520 | $689,520 |

**Three-year total: $1,792,752** **Three-year present value: $1,464,000**

## Increased Contract Review Efficiency

**Evidence and data.** Interviewees within the utility's corporate legal department stated that attorneys using CoCounsel Legal experienced measurable reductions in contract review time.

- The senior attorney cited examples such as a nondisclosure agreement (NDA) review being reduced from approximately 60 minutes to 15 — a 75% reduction in time required for that task.
- Interviewees experienced efficiency gains across common contract-related workflows. This included efficiency improvements to document comparison, extracting key provisions, and reviewing agreements for risks or inconsistencies, all of which had previously required detailed manual review.
- Interviewees described the solution as a first-pass drafter and reviewer for legal contracts and documents. Attorneys described CoCounsel Legal as performing substantive initial analysis and organizing findings, which reduced the time required for attorneys to complete reviews.

**Modeling and assumptions.** Based on the interviews, Forrester assumes the following:

- Each attorney within the legal department reviews an average of 100 contracts annually.
- One hour of attorney time is spent per contract review.
- The fully burdened hourly rate for in-house attorneys is $150.
- An 80% productivity realization rate accounts for the portion of time savings that can be effectively reallocated to productive work.

**Risks.** Efficiency gains in contract review use cases may vary depending on the following:

- Variability in contract complexity may reduce time savings. More complex or highly negotiated contracts may require additional time.
- Inconsistent use across contract types may limit the overall efficiency impact.

**Results.** To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $571,000.

## 75%

**Time savings reviewing contracts**

> *"CoCounsel Legal helps with that first pass of a contract — identifying issues, pulling out key terms — the kind of work you'd normally spend time doing upfront. We've seen things like NDA review go from about an hour to about 15 minutes."*
>
> **Senior attorney, large energy company**

**Increased Contract Review Efficiency**

| Ref. | Metric | Source | Year 1 | Year 2 | Year 3 |
|---|---|---|---|---|---|
| B1 | Contracts reviewed annually | Assumption | 3,000 | 3,000 | 3,000 |
| B2 | Time spent reviewing contracts prior to CoCounsel Legal (hours) | Interviews | 3,000 | 3,000 | 3,000 |
| B3 | Reduced time spent per contract with CoCounsel | Interviews | 75% | 75% | 75% |
| B4 | Average fully burdened hourly rate for an attorney | A3 | $150 | $150 | $150 |
| B5 | Productivity recapture | TEI methodology | 80% | 80% | 80% |
| Bt | Increased contract review efficiency | B2*B3*B4*B5 | $270,000 | $270,000 | $270,000 |
| | Risk adjustment | ↓15% | | | |
| Btr | Increased contract review efficiency (risk-adjusted) | | $229,500 | $229,500 | $229,500 |

**Three-year total: $688,500** **Three-year present value: $570,733**

## Unquantified Benefits

The interviewees mentioned the following additional benefits that their organization experienced but was not able to quantify:

- **Improved quality and consistency of legal work.** The interviewees noted that CoCounsel Legal's outputs helped standardize how information was structured and presented, reducing variability across attorneys. This improved consistency made it easier to produce clear, organized work product and supported more reliable internal deliverables.

- **Faster response times to internal stakeholders.** By significantly reducing the time required for legal research, drafting, and review tasks, attorneys could respond more quickly to business requests. This improved service helped the legal team better support internal clients and keep pace with business needs.

- **Enhanced ability to focus on higher-value work.** CoCounsel Legal reduced time spent on routine, repetitive tasks, streamlining day-to-day workflows and reducing the burden of repetitive legal tasks. This allowed attorneys to shift focus toward more strategic, high-impact activities. Interviewees emphasized that this reallocation of effort improved how the team prioritized its work rather than reducing headcount.

- **Augmentation of attorney capabilities across the workflow.** The tool performed substantive analysis, summarized details, and spotted issues, enabling attorneys to begin their review from a more advanced starting point. This improved efficiency and effectiveness across workflows.

- **Low training burden and ease of adoption.** The organization did not require a formal training program, relying instead on self-learning materials and informal knowledge sharing. This made it easier for attorneys to quickly begin using the solution and reduced the effort typically associated with onboarding new tools.

> *"Leadership's intent is to reinvest time savings into higher-value work and improve sustainability and work-life balance, not to reduce headcount."*
>
> **Manager of legal operations, large energy company**

## Flexibility

The value of flexibility is unique to each customer. There are multiple scenarios in which a customer might implement CoCounsel Legal and later realize additional uses and business opportunities, including:

- **Potential to reduce reliance on outside counsel over time.** As the solution improves efficiency and enables attorneys to complete more work in-house, the organization may have the opportunity to handle a greater share of legal work internally over time. This shift could reduce external legal spend in the future if adoption expands and workflows continue to mature.

- **Expansion into additional workflows beyond initial use cases.** Interviewees noted that while the solution was initially used for legal research and general productivity, users actively explored how to extend it into other areas like contracting workflows. During training sessions, attorneys asked how they could incorporate the tool into contract review, comparison, and related processes, surfacing opportunities to expand usage into adjacent legal workflows over time.

- **Potential to unlock additional value through enhanced data integration and new content sources.** An interviewee identified opportunities to expand CoCounsel Legal's impact by integrating additional data sources used in regulatory work. Enabling this capability would allow attorneys to perform more comprehensive legal research and comparisons within the tool, increasing its utility for complex regulatory workflows.

Flexibility would also be quantified when evaluated as part of a specific project (described in more detail in Total Economic Impact Approach).

## Analysis Of Costs

Quantified cost data

| Total Costs | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Ref.** | **Cost** | **Initial** | **Year 1** | **Year 2** | **Year 3** | **Total** | **Present Value** |
| Ctr | CoCounsel Legal subscription cost | $0 | $234,600 | $234,600 | $234,600 | $703,800 | $583,415 |
| Dtr | Internal training and change management effort | $21,600 | $10,800 | $10,800 | $10,800 | $54,000 | $48,458 |
| | Total costs (risk-adjusted) | $21,600 | $245,400 | $245,400 | $245,400 | $757,800 | $631,873 |

### CoCounsel Legal Subscription Cost

**Evidence and data.** Pricing may vary. Contact Thomson Reuters for additional details.

**Modeling and assumptions.** Based on the interviews, Forrester assumes the following:

- This organization enabled access to CoCounsel Legal throughout its 30-attorney legal department.
- The fees paid to Thomson Reuters cover the additional license cost for access to CoCounsel Legal on a per-user basis.

**Risks.** CoCounsel Legal subscription costs may vary based on:

- The number of users given access to CoCounsel Legal.

**Results.** To account for these risks, Forrester adjusted this cost upward by 15%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $583,000.

| CoCounsel Legal Subscription Cost | | | | | | |
|---|---|---|---|---|---|---|
| **Ref.** | **Metric** | **Source** | **Initial** | **Year 1** | **Year 2** | **Year 3** |
| C1 | Users | Interviews | 0 | 30 | 30 | 30 |
| C2 | License cost per user | Interviews | 0 | $6,800 | $6,800 | $6,800 |
| Ct | CoCounsel Legal subscription cost | C1*C2 | $0 | $204,000 | $204,000 | $204,000 |
| | Risk adjustment | ↑15% | | | | |
| Ctr | CoCounsel Legal subscription cost (risk-adjusted) | | $0 | $234,600 | $234,600 | $234,600 |

**Three-year total: $703,800** **Three-year present value: $583,415**

### Internal Training And Change Management Effort

**Evidence and data.** The company incurred costs for internal change management and training to support effective adoption of CoCounsel Legal and promote its long-term responsible use across the organization. Internal training included self-learning, informal knowledge sharing, and lunch-and-learn sessions for attorneys.

**Modeling and assumptions.** Based on the interviews, Forrester assumes the following:

- This organization enables access to CoCounsel Legal throughout the 30-attorney legal department.

**Risks.** Internal training and change management costs may vary based on:

- Cultural resistance to workflow changes may increase the time and effort needed to drive consistent adoption across attorneys.
- Evolution of AI capabilities may require additional training and change management cycles as the company introduces new features or use cases.

**Results.** To account for these risks, Forrester adjusted this cost upward by 20%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of $48,000.

**Internal Training And Change Management Effort**

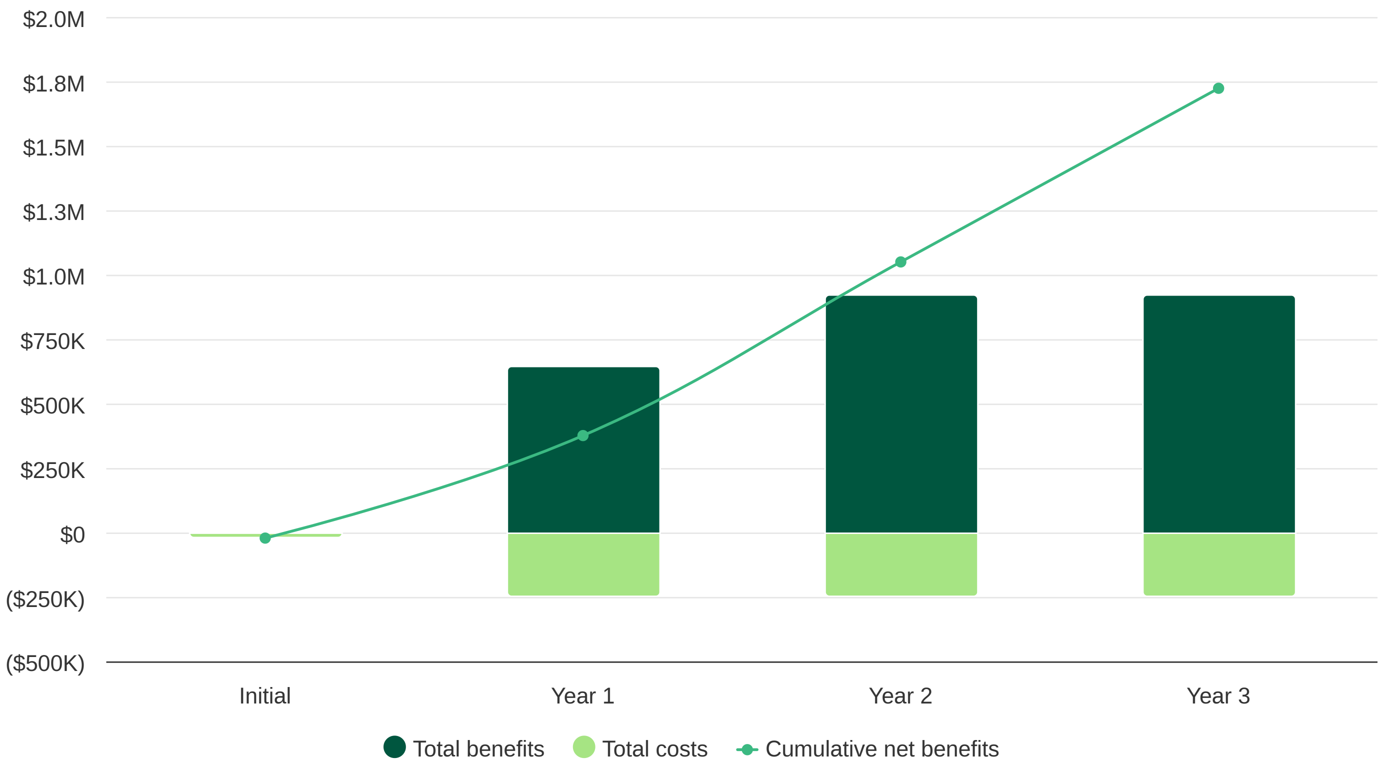
| Ref. | Metric | Source | Initial | Year 1 | Year 2 | Year 3 |
|---|---|---|---|---|---|---|
| D1 | Internal training time per attorney (hours) | Interviews | 4 | 2 | 2 | 2 |
| D2 | Average fully burdened hourly rate for an attorney | A3 | $150 | $150 | $150 | $150 |
| D3 | Attorneys trained | Interviews | 30 | 30 | 30 | 30 |
| Dt | Internal training and change management effort | D1*D2*D3 | $18,000 | $9,000 | $9,000 | $9,000 |
| | Risk adjustment | ↑20% | | | | |
| Dtr | Internal training and change management effort (risk-adjusted) | | $21,600 | $10,800 | $10,800 | $10,800 |

**Three-year total: $54,000** **Three-year present value: $48,458**

## Financial Summary

Consolidated Three-Year, Risk-Adjusted Metrics

### Cash Flow Chart (Risk-Adjusted)




| Cash Flow Analysis (Risk-Adjusted) | | | | | | |
|---|---|---|---|---|---|---|
| | **Initial** | **Year 1** | **Year 2** | **Year 3** | **Total** | **Present Value** |
| Total costs | ($21,600) | ($245,400) | ($245,400) | ($245,400) | ($757,800) | ($631,873) |
| Total benefits | $0 | $643,212 | $919,020 | $919,020 | $2,481,252 | $2,034,733 |
| Net benefits | ($21,600) | $397,812 | $673,620 | $673,620 | $1,723,452 | $1,402,860 |
| ROI | | | | | | 222% |
| Payback | | | | | | <6 months |

## Please Note

The financial results calculated in the Benefits and Costs sections can be used to determine the ROI, NPV, and payback period for the organization's investment. Forrester assumes a yearly discount rate of 10% for this analysis.

These risk-adjusted ROI, NPV, and payback period values are determined by applying risk-adjustment factors to the unadjusted results in each Benefit and Cost section.

The initial investment column contains costs incurred at "time 0" or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. PV calculations are calculated for each total cost and benefit estimate. NPV calculations in the summary tables are the sum of the initial investment and the discounted cash flows in each year. Sums and present value calculations of the Total Benefits, Total Costs, and Cash Flow tables may not exactly add up, as some rounding may occur.

## TEI Framework And Methodology

From the information provided in the interview, Forrester constructed a Total Economic Impact™ framework for those organizations considering an investment in Thomson Reuters CoCounsel Legal.

The objective of the framework is to identify the cost, benefit, flexibility, and risk factors that affect the investment decision. Forrester took a multistep approach to evaluate the impact that CoCounsel Legal can have on an organization.

### Due Diligence

Interviewed Thomson Reuters stakeholders and Forrester analysts to gather data relative to CoCounsel Legal.

### Interview

Interviewed one decision-maker and two attorneys with experience using CoCounsel Legal at their organization to obtain data about costs, benefits, and risks.

### Financial Model Framework

Constructed a financial model representative of the interview using the TEI methodology and risk-adjusted the financial model based on issues and concerns of the interviewees.

### Case Study

Employed four fundamental elements of TEI in modeling the investment impact: benefits, costs, flexibility, and risks. Given the increasing sophistication of ROI analyses related to IT investments, Forrester's TEI methodology provides a complete picture of the total economic impact of purchase decisions. Please see Appendix A for additional information on the TEI methodology.

# Glossary

## Total Economic Impact Approach

### Benefits

Benefits represent the value the solution delivers to the business. The TEI methodology places equal weight on the measure of benefits and costs, allowing for a full examination of the solution's effect on the entire organization.

### Costs

Costs comprise all expenses necessary to deliver the proposed value, or benefits, of the solution. The methodology captures implementation and ongoing costs associated with the solution.

### Flexibility

Flexibility represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made. The ability to capture that benefit has a PV that can be estimated.

### Risks

Risks measure the uncertainty of benefit and cost estimates given: 1) the likelihood that estimates will meet original projections and 2) the likelihood that estimates will be tracked over time. TEI risk factors are based on "triangular distribution."

## Financial Terminology

### Present value (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate). The PVs of costs and benefits feed into the total NPV of cash flows.

### Net present value (NPV)

The present or current value of (discounted) future net cash flows given an interest rate (the discount rate). A positive project NPV normally indicates that the investment should be made unless other projects have higher NPVs.

### Return on investment (ROI)

A project's expected return in percentage terms. ROI is calculated by dividing net benefits (benefits less costs) by costs.

### Discount rate

The interest rate used in cash flow analysis to take into account the time value of money. Organizations typically use discount rates between 8% and 16%.

### Payback

The breakeven point for an investment. This is the point in time at which net benefits (benefits minus costs) equal initial investment or cost.

# Appendixes

APPENDIX A

## Total Economic Impact

Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists solution providers in communicating their value proposition to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of business and technology initiatives to both senior management and other key stakeholders.

APPENDIX B

## Endnotes

[1] Source: Top AI Agent Use Cases for Finance, HR, IT, Sourcing, And Legal Operations, Forrester Research, Inc., July 21, 2026.

## Disclosures

Readers should be aware of the following:

This study is commissioned by Thomson Reuters and delivered by Forrester Consulting. It is not meant to be used as a competitive analysis.

Forrester makes no assumptions as to the potential ROI that other organizations will receive. Forrester strongly advises that readers use their own estimates within the framework provided in the study to determine the appropriateness of an investment in CoCounsel Legal.

Thomson Reuters reviewed and provided feedback to Forrester, but Forrester maintains editorial control over the study and its findings and does not accept changes to the study that contradict Forrester's findings or obscure the meaning of the study.

Thomson Reuters provided the customer name for the interview but did not participate in the interview.

**Consulting Team:**
Nina Lund

**PUBLISHED**
**August 2026**