

The Total Economic Impact™ Of LexisNexis Lexis+ AI For Large Law Firms

Cost Savings And Business Benefits Enabled By Lexis+ AI For Large Law
Firms

A FORRESTER TOTAL ECONOMIC IMPACT STUDY
COMMISSIONED BY LEXISNEXIS, MAY 2025



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ABOUT FORRESTER CONSULTING

Forrester provides independent and objective research-based consulting to help leaders deliver key outcomes. Fueled by our customer-obsessed research, Forrester's seasoned consultants partner with leaders to execute their specific priorities using a unique engagement model that ensures lasting impact. For more information, visit forrester.com/consulting.

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Executive Summary

Large law firms are looking to generative AI (genAI) to enhance client service and foster innovation while supporting long-term profitability. Interviewed leaders at large law firms expressed that they feel growing pressure to adopt technologies that enable faster, more informed legal work and help their firms stay competitive without exposing them to additional risks. Forrester research advises that effective integration of genAI into firm workflows and knowledge requires a thoughtful approach for combining AI with human expertise, coupled with high-quality underlying data and comprehensive security infrastructure.¹ Interviewees said their firms adopted Lexis+ AI to enhance workforce agility, enhance decision-making, and drive innovations that deliver meaningful value to clients and measurable business results.

[Lexis+ AI](#) is the genAI assistant upgrade to the Lexis+ platform that enables a firm's users, including research staff and all levels of attorneys, to benefit from conversational search, legal drafting, and document summarization and analysis functionality in the protected environment of the LexisNexis ecosystem and underlying content databases. As a result, research and routine workflows that may have previously bogged down attorneys can be streamlined to enable more time to focus on delivering higher-quality and more valuable client work for the firm.

LexisNexis commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) large law firms may realize by deploying Lexis+ AI.² The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of Lexis+ AI on their organizations. This study is focused on the genAI capabilities of Lexis+ AI prior to the integration of the agentic AI assistant LexisNexis Protégé in January 2025.



Return on investment (ROI)

344%



Net present value

\$6.5M

To better understand the benefits, costs, and risks associated with this investment, Forrester interviewed seven decision-makers with experience using and deploying Lexis+ AI at five organizations. For the purposes of this study, Forrester aggregated the experiences of the interviewees and combined the results into a single [composite organization](#) that is a global large law firm based in North America with \$1.5 billion in annual revenue and a staff consisting of 950 attorneys and 15 research staff members (e.g., librarians, paralegals).

Interviewees said that prior to using Lexis+ AI, their firms identified the need for genAI solutions to drive efficiencies, deliver better client outcomes, and remain relevant in the market for clients and talent. However, they said their firms struggled to identify a genAI solution that would meet strict security and governance standards and offer the breadth of functionality needed to deploy broadly across attorneys and supporting staff.

Interviewees said that with Lexis+ AI, their firms leveraged their trusted relationships with LexisNexis as both a knowledge source and a business partner to roll out the AI assistant functionality at the firm level. Key results from the investment include research and routine legal work time savings for supporting staff and attorneys at all levels. Attorneys utilize Lexis+ AI to accelerate research workflows that were previously written off, leaving client fees on the table. Additionally, attorneys reduce time spent on routine and administrative tasks to reallocate those hours to higher-value, billable work or to take on more client work for the firm. Research resources benefit from efficiencies as well to further support the increased capacity at the firm.

KEY FINDINGS

Quantified benefits. Three-year, risk-adjusted present value (PV) quantified benefits for the composite organization using Lexis+ AI include:

- **Time savings of up to 2.5 hours per week for senior associates and partners on drafting and research activities.** For the composite firm, Lexis+ AI reduces the time attorneys with more than five years of experience (including partners) spend on drafting and research tasks that fall into the bucket of routine or administrative work. These time savings free up capacity for the impacted attorneys to take on more client work for the firm or to pursue business

development. Over three years, the additional client work is worth more than \$1.8 million dollars in profit for the firm.

- **Up to a 35% reduction of previously written-off billable hours by junior attorneys.** For attorneys at the composite with less than five years of experience, Lexis+ AI reduces the time spent on activities that are not billable for the firm (e.g., time spent coming up the learning curve on common topic areas or prolonged time spent on research projects). With Lexis+ AI, the firm reallocates between 15% and 35% of the time previously written off on research or related tasks for junior attorneys to billable hours. Over three years, the recovered client fees are worth \$6.2 million dollars in profit for the firm.
- **Annual time savings of 225 hours on research activities for each research staff member.** Each research resource at the composite firm reduces the total time spent on research projects and related activities by 4.5 hours each week. The hourly cost of each of the 15 resources who use Lexis+ AI is \$50. Over three years and a cumulative total of 675 hours saved per research resource, the time savings are worth more than \$399,000 to the composite organization.

Unquantified benefits. Benefits that provide value for the composite organization but are not quantified for this study include:

- **Having a competitive edge in the market for talent.** Interviewees said Lexis+ AI offers genAI functionality that attorneys will come to expect in the market and that new associates coming from law schools have access to Lexis+ AI and expect firms to deploy the best technology available to serve their clients, which now includes AI. Additionally, interviewees said Lexis+ AI is a productivity tool for attorneys, and that while much of the time savings are redistributed to increasing attorney capacity to take on client work and drive profit for the firm, some contributes to a better work/life balance that makes the firm a more attractive working environment. New talent especially redistributed the time savings to advancing further in their careers by digging deeper into more challenging work sooner.
 - **Improving client delivery and increasing client satisfaction.** Today's clients expect the same high-quality support from firms they always have, but with accelerated timelines. Interviewees said Lexis+ AI enables a deeper level of
-

understanding for both research staff and attorneys, giving them the ability to find a “needle in the haystack” case law to best support a client’s objectives sooner. Therefore, they can better meet quality and delivery timeline expectations and improve overall client satisfaction with the firm.

- **Increasing confidence in genAI deployments from enhanced security and training support.** Interviewees said the Lexis+ AI assistant harnesses the power of the same trusted legal sources that comprise the existing LexisNexis ecosystem and that the tool passes information security (infosec) reviews to ensure the safety of uploading firm and client documents that contain proprietary, confidential, or privileged information (e.g., commercial-grade private cloud infrastructure, independently trained models with siloed user sessions, customer data encryption, EU AI processing center regulations). In this way, firms may benefit from all available functionality on the platform, whether it mines existing LexisNexis data sources or assists in summarizing and analyzing firm data. Additionally, firms can work together with LexisNexis to provide ongoing training and information sessions that ensure attorneys not only have access to the full breadth of genAI functionality, but that they also use it appropriately and in a controlled environment.

Costs. Three-year, risk-adjusted PV costs for the composite organization include:

- **Fees to LexisNexis for the AI upgrade.** The composite organization pays an additional fee as part of the per-user per-month license cost to LexisNexis for the AI assistant functionality. Over three years, the additional cost for the AI upgrade to the existing enterprise license totals \$1.4 million dollars for the composite organization.
- **Internal resource time spent on training and support.** Attorneys at the composite firm complete a mandatory 2-hour training session to gain access to Lexis+ AI functionality. Additionally, research staff spends time interfacing with LexisNexis to support change management at the firm, including strategically planning ongoing training sessions. Research staff spends 30 hours per month managing pilot programs for the first six months of the investment, and data from the programs inform the firm how best to manage firmwide adoption of the tool. Once the tool is available to all attorneys, time spent on program management is

“What drove us to [invest in Lexis+ AI] is the belief that our clients will expect and the standard of service that we expect to deliver are both going to require that we utilize some sort of generative AI in the future, and that is a journey we wanted to get started on.”

CIO, large law firm with \$231M in annual revenue

reduced by 50% for a total of 15 hours per month for the remaining 3 years of the investment period. Internal resource time spent on training and support responsibilities totals \$520,000 over the three-year investment for the composite organization.

The financial analysis that is based on the interviews found that a composite organization experiences benefits of \$8.4 million over three years versus costs of \$1.9 million, adding up to a net present value (NPV) of \$6.5 million and an ROI of 344%.

Total increase in profit per attorney from increased attorney capacity and client fees recovery (see Figure 5)

Up to 3.96% by Year 3



ROI

344%



BENEFITS PV

\$8.4M



NPV

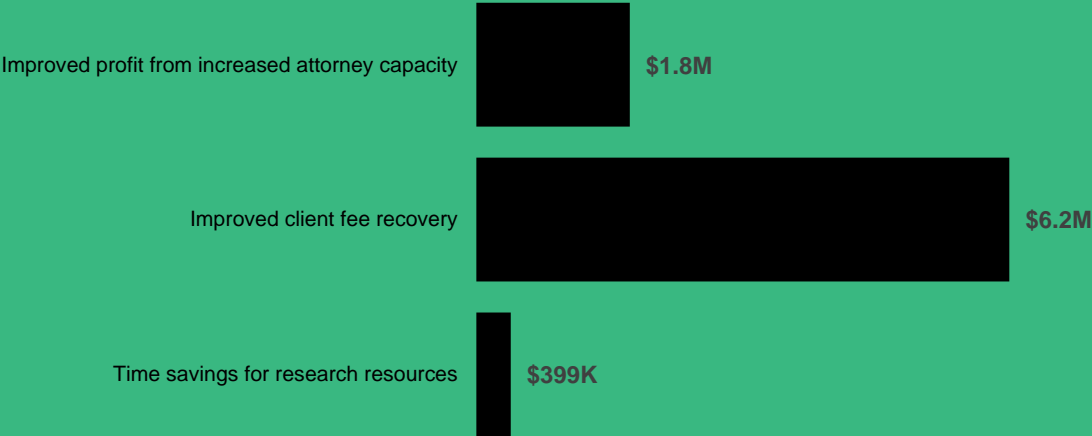
\$6.5M



PAYBACK

<6 months

Benefits (Three-Year)



INTERVIEW SPOTLIGHT

How Are My Peers Using Lexis+ AI?

To determine the ROI for the composite organization, Forrester looked at the data from the interviews to highlight the most common use cases and applications of the Lexis+ AI functionality at their firms. Interviewees agreed that because Lexis+ AI is a LexisNexis product, it initially lends itself most organically to research workflows based on the same trusted foundation of case law and legal sources. However, outside of the most common and typical use cases, the interviewees' firms explored other Lexis+ AI functionality and uses while looking forward to expanding those use cases as rapidly as the product functionality expands.

Research. Within the research function, interviewees considered the primary user group to be litigation attorneys because they perform complex research projects most often.

- The director of research at a large law firm with \$3.8 billion in annual revenue indicated that 67% of their organization's Lexis+ AI users are from the litigation group. The same interviewee indicated that 89% of the total events logged using Lexis+ AI fell into the "research" or "legal search" bucket of activity.
- The director of research and information at a large law firm with \$3 billion in annual revenue corroborated that their firm mostly uses Lexis+ AI as a research efficiency tool. They said, "There might be some transactional attorneys who use the tool, but I think it really shines on the litigation side."
- The director of research at a large law firm with more than \$100 million in annual revenue discussed Lexis+ AI as a research tool more generally. They said, "I view [Lexis+ AI] as a tool to help lawyers create better research projects because it will pull things that they may never thought to look at before."

Summarizing and analyzing documents. Interviewees cited the tool's ability to summarize and analyze multiple complaints or other large documents and files as well as to search for insights or inconsistencies across those same documents as a key piece of functionality.

- The director of research and information at a large law firm with \$3 billion in annual revenue said some attorneys upload expert testimony to look for inconsistencies: “It’s a very simple thing that an attorney can do, but it could take hours to look through all that testimony to come up with inconsistencies. AI can do it in a heartbeat, and then the attorney can really start to run with whatever they need to do and apply their knowledge and their expertise rather than spending their time doing things that are menial and task-based.”
- The director of knowledge for research at a large law firm with \$3 billion in annual revenue said litigators and employment attorneys use the tool to summarize deposition transcripts that could be hundreds of pages long.
- The director of research at a large law firm with \$3.8 billion in annual revenue noted that summarize and analyze events in Lexis+ AI only comprises 6% of the total events logged into the system across all users today. However, these events were especially helpful in summarizing new complaints or new filings in court documents that related to ongoing cases held by the firm. As such, the interviewee expects to see higher utilization in these areas over time.
- The CIO from a large law firm with \$231 million in annual revenue said they see value specifically for transactional attorneys when they upload a contract and ask the tool for an analysis of that contract. They also said attorneys use the tool to upload expert testimony and ask it to summarize and generate a list of questions to ask during deposition.

Drafting. Interviewees said utilization of the drafting functionality by attorneys was still nascent as most attorneys were only comfortable drafting short-form documents (e.g., research memos, client communications). However, most interviewees said they’re confident the quality of the drafting functionality will continue to improve over time, and they’ve encouraged attorneys to explore drafting longer documents.

- The information and research senior manager at a large law firm with \$3 billion in annual revenue said: “We are encouraging our attorneys to try out different ways to use the drafting functionality and the document analysis functionality. We’re really seeing those functionalities improve with [each iteration of Lexis+ AI]. Going forward in the medium to long term, that’s where some of the real efficiencies and time savings and some of those game-changing ways that are going to change how attorneys are doing their work on a day-to-day basis lie.”
- The CIO at a large law firm with \$231 million in annual revenue indicated that attorneys currently use Lexis+ AI to start the first drafts of confidentiality agreements, non-disparagement clauses, jurisdictional provisions, clauses in contracts and settlement agreements, demand letters and correspondence, and indemnification clauses for buyers and sellers. The same interviewee said they expect document varieties and complexities to expand over time.

TEI FRAMEWORK AND METHODOLOGY

From the information provided in the interviews, Forrester constructed a Total Economic Impact™ framework for those organizations considering an investment in Lexis+ AI.

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 Lexis+ AI can have on an organization.

DISCLOSURES

Readers should be aware of the following:

This study is commissioned by LexisNexis 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 Lexis+ AI.

LexisNexis 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.

LexisNexis provided the customer names for the interviews but did not participate in the interviews.

1. Due Dilligence

Interviewed LexisNexis stakeholders and Forrester analysts to gather data relative to Lexis+ AI.

2. Interviews

Interviewed seven representatives at five organizations using Lexis+ AI to obtain data about costs, benefits, and risks.

3. Composite Organization

Designed a composite organization based on characteristics of the interviewees' organizations.

4. Financial Model Framework

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

5. 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.

The LexisNexis Lexis+ AI For Large Law Firms Customer Journey

Drivers leading to the Lexis+ AI investment

Interviews					
Role	Annual Revenue	Location	Total Attorney Count	Supporting Functions (FTEs)	Lexis+ AI User Count
Director of research	\$100M+	14 offices in the US	350	Research services (5 FTEs)	178 attorneys, 4 researchers
Director of research and information	\$3B	21 offices worldwide	2,000	Research services (14 FTEs), other business support (10 FTEs)	1,500 attorneys
Chief information officer (CIO)	\$231M	10 offices worldwide	360	Research services (4 FTEs)	157 attorneys, 3 researchers
Information and research senior manager	\$3B	70+ offices worldwide	4,500	Research and knowledge management (16 FTEs)	600 attorneys, 4 researchers, 12 knowledge management lawyers
Director of knowledge for research					
Chief knowledge officer (CKO)	\$3.8B	90+ offices worldwide	4,500	Research services (22 FTEs), knowledge management (15 FTEs), knowledge technology (10 FTEs)	1,700 attorneys, 22 researchers, 15 knowledge management lawyers, 10 knowledge technologists
Director of research					

KEY CHALLENGES

Interviewees shared that their firms were eager to adopt genAI solutions, despite facing some common challenges, including:

- Functionality.** Interviewees said genAI tools in the legal space trend toward point solutions to support particular practice areas or case types or even to perform discrete tasks. However, given the lack of maturity of genAI in the market

and the conservative environments that comprise the legal industry, most of their firms desired to implement tools with more comprehensive genAI functionality that could be widely adopted by attorneys of different levels and types as well as supporting staff to influence major workflows.

- **Training.** Interviewees were cognizant of the required effort associated with the implementation of genAI tools to adequately address training and change management challenges. The director of research and information at a large law firm with \$3 billion in annual revenue stated: “One of the big concerns with our attorneys is to make sure that they’re abiding by their ethical duties. [We view] an ongoing training process as mandatory for attorneys who want access [to Lexis+ AI].” Interviewees explained their firms wanted to introduce genAI in a safe way and that it required adequate training for attorneys who prescribed preferred applications and use cases across existing workflows.
- **Security and governance.** The director of knowledge for research at a large law firm with \$3 billion in annual revenue stated, “We ensure that our AI strategy is underpinned by a robust governance framework.” They explained this framework applied to both the technology and tools themselves, as well as to the underlying data and legal sources upon which AI functionality was built. For example, most of the interviewees said their firm required its genAI tools or solutions passed the policies and guidelines set forth by infosec teams.
- **Adoption.** Coming from large law firms, the interviewees indicated that genAI solutions needed to be cost-effective given the large volumes of potential users. Interviewees saw utilization or adoption rates as a main driver of cost effectiveness and said the more widely applicable the deployed genAI functionality was to more user groups at the firm, the higher the adoption rates were. This, in turn, justified the investment.

INVESTMENT OBJECTIVES

The interviewees’ firms searched for a genAI solution that could:

- Make attorneys more productive and effective.

- Drive better client outcomes.
- Improve firm profitability.
- Deploy genAI safely and securely in controlled environment.
- Enable the firm to maintain relevancy in the market among both clients and talent.

After evaluating genAI tools and capabilities from multiple vendors, the interviewees' organizations chose Lexis+ AI specifically for:

- The quality of the underlying legal content and data across the LexisNexis ecosystem.
- The breadth of functionality and application to more attorneys by practice area and use case.
- The enhanced security features and simplified implementation effort that accelerate time to value.
- The strategic partnership with LexisNexis and transparency around the product roadmap.

"The blue-sky firm goal is more about looking forward to the future and making sure the firm is investing in things that keep us current. And, so, I think that's where [Lexis+ AI] falls."

DIRECTOR OF RESEARCH AND INFORMATION, LARGE LAW FIRM WITH \$3B ANNUAL REVENUE

“The firm’s culture of innovation is very significant, and we engage in implementing smart solutions to enhance client service. It’s clear that AI — from the extractive world to the generative — offer the firm and our clients an unprecedented business opportunity, more efficiency in how we work, and more time to focus on strategic activities, such as enhancing client service, delivery and experiences.”

DIRECTOR OF KNOWLEDGE FOR RESEARCH, LARGE LAW FIRM WITH \$3B ANNUAL REVENUE

COMPOSITE ORGANIZATION

Based on the interviews, Forrester constructed a TEI framework, a composite company, and an ROI analysis that illustrates the areas financially affected. The composite organization is representative of the interviewees’ organizations, and it is used to present the aggregate financial analysis in the next section. The composite organization has the following characteristics:

Description of composite. The global firm based in North America generates \$1.5 billion in annual revenue and employs a staff of 950 attorneys and 15 research resources (e.g., librarians, researchers, paralegals). Sixty percent of the attorneys are junior associates because they have less than five years of experience, and the remaining 40% are senior associates (including partners) with five years of experience or more. The more senior the attorney is, the more specialized they are in terms of practice area. Senior associates and above are split evenly across litigation (50%) and transactional practice areas (50%), and the firm has a profit margin of 25%. Additionally, 18% of the total attorneys are equity partners at the firm.

Deployment characteristics. The composite firm has an enterprise license for Lexis+ that is available to all attorneys and research staff. The firm chooses to upgrade all existing licenses to include the AI assistant capabilities of Lexis+ AI. Research staff adopts Lexis+ AI rapidly, reaching 100% adoption by Year 1 and maintaining that adoption rate across the three-year investment period. Adoption by attorneys is variable and driven by level of experience, with junior attorneys adopting the tool more quickly. Fifty percent of junior associates adopt Lexis+ AI in Year 1, and the pace of adoption

accelerates during the three-year investment period, reaching 75% adoption in Year 2 and 90% by Year 3. Higher-level attorneys or senior associates and above initially adopt Lexis+ AI at a slower rate with 25% adoption in Year 1, and this conservative pace reaches 35% in Year 2 and 45% in Year 3. While the composite is a global firm, it initially targets attorneys in North America for the Lexis+ AI upgrade.

KEY ASSUMPTIONS

\$1.5 billion revenue

950 attorneys

15 research resources

25% profit margin

50%/50% split of litigation and transactional attorneys

Analysis Of Benefits

Quantified benefit data as applied to the composite

Total Benefits						
Ref.	Benefit	Year 1	Year 2	Year 3	Total	Present Value
Atr	Improved profit from increased attorney capacity	\$378,287	\$665,765	\$1,176,749	\$2,220,801	\$1,778,225
Btr	Improved client fee recovery	\$881,719	\$2,427,563	\$4,484,261	\$7,793,543	\$6,176,904
Ctr	Time savings for research resources	\$160,313	\$160,313	\$160,313	\$480,938	\$398,673
Total benefits (risk-adjusted)		\$1,420,318	\$3,253,640	\$5,821,323	\$10,495,281	\$8,353,802

IMPROVED PROFIT FROM INCREASED ATTORNEY CAPACITY

Evidence and data. Interviewees said more senior attorneys use Lexis+ AI to support their own research and drafting tasks and that they ask specific legal questions to get to the expected quality of answer or draft of a document sooner. The tasks supported by Lexis+ AI were characterized as routine or administrative responsibilities that were not billed to clients. Therefore, the organizations redistributed the time saved on these tasks to more client work.

- The CIO at a large law firm with \$231 million in annual revenue ran a survey across current users of Lexis+ AI and identified that, for research-related tasks, attorneys saved 1 to 2 hours per task but conceded that the volume of tasks performed with the tool per week varied greatly. The same interviewee provided an example of a legal question that an attorney might ask the tool to produce a final deliverable sooner: They said, “An attorney might need a specific clause to enact a force majeure that would cover the client if the services had to do with a particular industry.” In this scenario, the attorney would build the question in Lexis+ AI to determine what the clause would need to contain contextually and then used the tool to start drafting the appropriate language.

- The same interviewee said senior attorneys saw efficiencies from fewer handoffs with junior associates, which means more senior attorneys gained the ability to take on more research work themselves and accelerate turnaround times:
“[Lexis+ AI] can do a pretty good job of doing what a first-year associate might do from a research perspective in giving [an attorney] a good starting point. We’ve heard that multiple times. [Lexis+ AI] can get you started much more rapidly than maybe the traditional way would have to get you that first draft of a research memo.”
 - The information and research senior manager at a large law firm with \$3 billion in annual revenue also noted that genAI tools and Lexis+ AI specifically are driving interest from senior attorneys to take on more research themselves: “Generative AI features have reenergized the interest in these products. For example, partners are getting more interested, and they’re coming to more training sessions than they did before we had generative AI. Renewed vigor around these exciting innovations in the products has meant that we’re finding very senior partners wanting to do research and learn the genAI tools to see how the time savings can be realized.”
 - The CIO at a large law firm with \$231 million in annual revenue estimated that for drafting use cases, attorneys save 5 to 15 minutes each time they use the tool to start a draft.
 - The director of knowledge for research at a large law firm with \$3 billion in annual revenue saw similar time savings for current drafting use cases. However, they also indicated they expect these time savings to expand over time as more attorneys use the tool to draft longer documents. They said: “Lawyers have been using the drafting functionality to draft short things, whether it might be a very specific type of clause that they didn’t have a precedent for, short emails, or memos to clients with updates on new legislation or new cases. However, we are seeing [with new iterations of Lexis+ AI] that you can draft longer documents; not something that’s 100 pages long, but something that might be 50 pages long. I’d really like to see how we embed that in the practices going forward.”
 - The director of knowledge for research at a large law firm with \$3 billion in annual revenue tied the time savings on particular research and drafting tasks to an
-

opportunity to focus more time on billable work for the firm: “I hear from attorneys that [Lexis+ AI] is saving some of their time spent on nonbillable matters — whether it’s keeping clients up to date on new case law regulations or the kind of thing that might not be billable [and that] they still need to do in their day to day. [Lexis+ AI] is freeing up that time to focus on billable work.”

- The director of knowledge for research at a large law firm with \$3 billion in annual revenue discussed the impact to quality for the work delivered with Lexis+ AI: “When you’re drafting documents and AI suggests counter arguments, or if you ask [Lexis+ AI] how to make a brief more persuasive or how to make the clause in a contract more buyer-friendly or seller-friendly to be prepared for negotiation, I think that contributes to higher quality client service.”

Modeling and assumptions. Based on the interviews, Forrester assumes the following about the composite organization:

- Forty percent of the firm’s attorneys (including partners) have more than five years experience at the organization and are considered senior associates.
- Senior attorneys adopt Lexis+ AI more conservatively than junior associates do, with 25% of senior attorneys using the tool in Year 1, 35% using it in Year 2, and 45% using it in Year 3.
- Because senior attorneys are more specialized than junior associates, 50% of the users are litigation attorneys and 50% are transactional attorneys.
- Given the type of work the attorneys complete most often, the research function appeals more to the composite’s litigation attorneys and the drafting function appeals more to the composite’s transactional attorneys.
- The composite’s litigation attorneys save 1.5 hours per week on research activities with Lexis+ AI for the duration of the investment period.
- With Lexis+ AI, the composite’s transactional attorneys save 15 minutes per week in Year 1. As the quality of the drafting tool improves over time and attorneys use it to draft longer form documents, the time savings scale to 30 minutes per week in Year 2 and to 1 hour per week by Year 3.

- The firm redistributes 50% of the time savings to additional client work. The remaining 50% is either already billable for the firm or is redistributed to new tasks that are not billable (e.g., business development responsibilities).
- The average billable rate for a senior associate or partner is \$910 in Year 1, and this grows by 10% each year in line with market adjustments.
- The firm's profit margin is 25%.

Risks. Improved profit from increased attorney capacity may vary depending on the following:

- The percentage of attorneys with five years of experience or more at the firm as well as the adoption of Lexis+ AI by these attorneys.
- The breakdown of attorneys by major practice areas and the application of the tool across their associated workflows.
- The typical amount of time spent on research and drafting activities that are impacted by Lexis+ AI.
- The billable rates for senior attorneys and partners and the percentage increase experienced annually.
- The firm's annual revenue and associated profit margin.

Results. To account for these risks, Forrester adjusted this benefit downward by 20%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$1.8 million.

Profit per attorney from increased attorney capacity by Year 3 (see Figure 2)

Up to \$6,882

Firm profit impact per attorney from attorney capacity by Year 3 (see Figure 5)

Up to 1.7%

“The Lexis+ AI products can increase the capacity of the firm, meaning that will either grow the top line or reduce the expense that the law firm requires to maintain the same business. We think those are true things ... but it’s all in how you can wrap the workflows of the organization to take advantage of the technology.”

CIO, LARGE LAW FIRM WITH \$231M IN ANNUAL REVENUE

Improved Profit From Increased Attorney Capacity

Ref.	Metric	Source	Year 1	Year 2	Year 3
A1	Percent of attorneys who are senior associates with more than five years of experience and partners	Composite	40%	40%	40%
A2	Adoption of Lexis+ AI by senior associates and partners	Composite	25%	35%	45%
A3	Senior associates and partners with access to Lexis+ AI	B1*A1*A2	95	133	171
A4	Percent of senior associates and partners in litigation groups	Composite	50%	50%	50%
A5	Weekly time savings on research activities with Lexis+ AI (hours)	Interviews	1.5	1.5	1.5
A6	Total time saved on research activities for litigation associates and partners with Lexis+ AI (hours)	A3*A4*(A5*50 weeks per year)	3,563	4,988	6,413
A7	Percent of associates and partners in transactional groups	Composite	50%	50%	50%
A8	Weekly time savings on drafting activities with Lexis+ AI (hours)	Composite	0.25	0.50	1.00
A9	Total time saved on drafting activities for transactional associates and partners with Lexis+ AI (hours)	A3*A7*(A8*50 weeks per year)	594	1,663	4,275
A10	Percent of productivity recovered	Composite	50%	50%	50%

ANALYSIS OF BENEFITS

A11	Average billable rate for a senior associate with more than five years of experience or a partner	Composite	\$910	\$1,001	\$1,101
A12	Profit margin	Composite	25%	25%	25%
At	Improved profit from increased attorney capacity	$(A6+A9)*A10*$ $A11*A12$	\$472,859	\$832,206	\$1,470,936
	Risk adjustment	↓ 20%			
Atr	Improved profit from increased attorney capacity (risk-adjusted)		\$378,287	\$665,765	\$1,176,749
Three-year total: \$2,220,801			Three-year present value: \$1,778,225		

IMPROVED CLIENT FEE RECOVERY

Evidence and data. Interviewees said that because their firms were early adopters of Lexis+ AI, the tool lent itself most organically to research workflows. This was especially true for the types of research activities that attorneys typically take on themselves versus the more complex or niche projects they often pass to supporting research staff. With that context, the most common users were the junior associates who performed these tasks more often than senior associates or partners who were already specialized in a practice area.

Moreover, interviewees indicated that most clients will not pay for research, especially research conducted by junior associates. The perspective was that more junior associates spent additional time educating themselves on topics and coming up the learning curve, which extended research timelines. Interviewees said that before using Lexis+ AI, research hours for junior associates were not billed to the client and were therefore written off for the firm. With Lexis+ AI, junior associates reduced the time spent on research projects to ultimately reduce write-offs for the firm and get to billable work sooner. Interviewees indicated that by reallocating the time that was previously written off to conducting billable work, associates generated additional profit for their firms.

- The director of research at a large law firm with more than \$100 million in annual revenue said junior associates use Lexis+ AI to educate themselves in areas of the law with which they were not familiar. The same interviewee said Lexis+ AI

helped their firm reduce associate write-offs for excessive time spent on research tasks because clients typically do not pay for research.

- The CIO at a large law firm with \$231 million in annual revenue had a different perspective on the research efficiencies for junior associates: “[More senior attorneys use the tool to] get the lay of the land before assigning work to an associate. For example, they used [Lexis+ AI] to identify the most promising cases for associates to explore.” The interviewee said this practice helped set up associates for success in their research ventures and accelerated turnaround times. This, in turn, accelerated the time to billable hours. The CIO indicated that their firm’s clients also typically do not pay for research, so expediting time spent on related tasks can be redirected to more billable work.
- The information and research senior manager at a large law firm with \$3 billion in annual revenue reiterated the impact for their firm if junior attorneys use the tool effectively: “What I have been thinking more about is decreasing the number of write-offs in billings to clients. Research can often be written off. A lot of junior attorney work is also subject to write-offs, whether it’s document reviews or general research, etc.” The same interviewee cited large write-offs in these areas and anticipated billing back up to 50% of that time to recover additional client fees for the firm. They also said they saw the time savings as an opportunity for junior associates to more often dive into higher-value and more complex work.
- The CKO at a large law firm with \$3.8 billion in annual revenue indicated that junior associates saw the value of using Lexis+ AI in their own career trajectories and said 58% of total users are junior associates. They also stated that most of the research conducted was not paid for by clients as it would not be considered “complex” or “novel”. Together, the large volume of junior associates who use Lexis+ AI and the type of research conducted reflected a large opportunity to improve client bill-back at the firm.

Modeling and assumptions. Based on the interviews, Forrester assumes the following about the composite organization:

- Sixty percent of the firm’s attorneys have less than five years of experience and therefore fall into the bucket of junior associates.

- Associates at the composite firm adopt Lexis+ AI with more gusto than more experienced attorneys, with 50% of associates using the tool in Year 1. Adoption rates continue to rise during each year of the investment to reach 75% in Year 2 and 90% in Year 3.
- Each year, the composite writes off 200 hours per associate because they are research hours that cannot be billed to the client either due to the level of complexity of the work or the amount of time that was spent.
- The composite's bill rate for junior associates starts at \$550 in Year 1 and rises by 10% each year to reflect rising market values.
- With Lexis+ AI, associates at the composite firm become more efficient at research tasks, and they redistribute 15% of that time previously spent to billable work in Year 1. That increases to 25% in Year 2 and to 35% in Year 3 as associates get more facile with the tool and more confident in their ability to redistribute time to client work.
- The firm's profit margin is 25%.

Risks. Improved client fee recovery may vary depending on the following:

- The percentage of associates with less than five years at the firm as well as the adoption of Lexis+ AI by these associates.
- The annual amount of time written off on research-related tasks for junior associates.
- The billable rates for junior associates and the percentage increase experienced annually.
- The firm's annual revenue and associated profit margin.

Results. To account for these risks, Forrester adjusted this benefit downward by 25%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$6.2 million.

Profit per attorney from client fee recovery by Year 3 (see Figure 4)

Up to \$8,741

Firm profit impact per attorney from client fee recovery by Year 3 (see Figure 5)

Up to 2.21%

Improved Client Fee Recovery					
Ref.	Metric	Source	Year 1	Year 2	Year 3
B1	Total attorneys (FTEs)	Composite	950	950	950
B2	Percent of attorneys who are junior associates engaged in research projects (associates with <5 years of experience)	Composite	60%	60%	60%
B3	Adoption of Lexis+ AI by junior associates	Interviews	50%	75%	90%
B4	Total junior associates who adopt Lexis+ AI	$B1*B2*B3$	285	428	513
B5	Average time written off on research-related tasks for junior associates before Lexis+ AI (hours)	Composite	200	200	200
B6	Billable rate for a junior associate	Composite	\$550	\$605	\$666
B7	Percent of time billed back to client with Lexis+ AI (hours)	Interviews	15%	25%	35%
B8	Profit margin	Composite	25%	25%	25%
Bt	Improved client fee recovery	$B4*B5*B6*B7*B8$	\$1,175,625	\$3,236,750	\$5,979,015
	Risk adjustment	↓ 25%			
Btr	Improved client fee recovery (risk-adjusted)		\$881,719	\$2,427,563	\$4,484,261
Three-year total: \$7,793,543			Three-year present value: \$6,176,904		

TIME SAVINGS FOR RESEARCH RESOURCES

Evidence and data. The interviewees said their organizations deployed Lexis+ AI to research staff to further support the research function and that these resources used the research capabilities to request and refine legal questions and build better-quality research projects. The time savings for research resources were redistributed to more

value-added work by further supporting the increased capacity to take on more client work.

- The director of research at a large law firm with more than \$100 million in annual revenue estimated that research projects that previously took research resources between 3 and 5 hours take about an hour with Lexis+ AI.
- The information and research senior manager at a large law firm with \$3 billion in annual revenue estimated time savings for librarians of between 4 and 5 hours per week. They stated: “Time savings for researchers [in research workflows] mirror those for lawyers to save time when researchers must sift through a lot of case law or when they get a research request on something new that they haven’t encountered before. [Lexis+ AI] offers a good starting point and is a large time saver.”
- The CKO at a large law firm with \$3.8 billion in annual revenue discussed the impact of Lexis+ AI on the quality of research conducted. They said that while researchers are experts on research and do it regularly, they also get a lot of requests with short turnaround times: “We are too busy to take a ‘scorched earth’ approach to every request we receive. The benefit [of having Lexis+ AI] is in finding the ‘needle in the haystack’ or getting to the niche findings much faster.”
- Interviewees said they expect their firms to better meet client expectations with the higher-quality research findings and accelerated timelines experienced with Lexis+ AI. The director of knowledge for research at a large law firm with \$3 billion in annual revenue discussed the impact to client service: “I know [what Lexis+ AI provides is] a starting point but, with a better starting point, sometimes you find something that’s surfaced that you’ve missed. In that way, [Lexis+ AI] must enhance client service quite significantly by making sure there’s no point unturned. It helps you feel confident that you’ve got the results you need.”

Modeling and assumptions. Based on the interviews, Forrester assumes the following about the composite organization:

- Fifteen librarians and researchers at the firm support the research function in North America.

ANALYSIS OF BENEFITS

- With Lexis+ AI, these resources save an average of 4.5 hours per week on research activities. Based on 50 working weeks in the year, each research resource saves 225 hours annually.
- The average fully burdened annual salary for a researcher or librarian is \$104,000. Based on 2,080 working hours per year, that totals a fully burdened hourly rate of \$50.

Risks. Time savings for research resources may vary depending on the following:

- The number of research resources impacted at the firm as well as the type of resource that performs a particular research function. Resource types can include researchers, librarians, and knowledge management attorneys.
- The size and level of complexity of the research projects handed off to supporting staff compared to those conducted by practicing attorneys at the firm.
- The adoption of Lexis+ AI by supporting research staff in terms of both volumes of users as well as the functionality utilized.

Results. To account for these risks, Forrester adjusted this benefit downward by 5%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$399,000.

Time Savings For Research Resources					
Ref.	Metric	Source	Year 1	Year 2	Year 3
C1	Total research resources (FTEs)	Composite	15	15	15
C2	Weekly time saved on research activities with Lexis+ AI (hours)	Interviews	4.5	4.5	4.5
C3	Total time saved per research resource on research activities with Lexis+ AI (hours)	C2*50 weeks	225	225	225
C4	Average fully burdened hourly rate for a research resource at a large law firm	Composite	\$50	\$50	\$50
Ct	Time savings for research resources	C1*C3*C4	\$168,750	\$168,750	\$168,750
	Risk adjustment	↓5%			
Ctr	Time savings for research resources (risk-adjusted)		\$160,313	\$160,313	\$160,313
Three-year total: \$480,938			Three-year present value: \$398,673		

UNQUANTIFIED BENEFITS

Interviewees mentioned the following additional benefits that their organizations experienced but were not able to quantify:

- **Having a competitive edge in the market for talent.** Interviewees discussed Lexis+ AI as a timesaving tool for their firms. They said that while most of the time savings were redistributed to value-added work, some went to individual career development or even to enabling shorter workdays or workweeks for attorneys. The director of research at a large law firm with more than \$100 million in annual revenue said, “If attorneys can get to 40 hours sooner in the week, they can have more work/life balance.”

Additionally, many interviewees’ firms embarked on the investment journey with Lexis+ AI to meet goals around genAI deployments. These firms felt that genAI technology was going to eventually become a baseline expectation from attorneys in terms of the tools available to them to do their jobs effectively. Many firms already felt the pressure to include genAI training as part of the onboarding process for new associates given their early exposure in law school to many genAI solutions, including Lexis+ AI. The director of research at a large law firm with more than \$100 million in annual revenue stated: “[New associates] are going to come to the firm already knowing how to use Lexis+ AI from school. We also must consider lateral associates who come to us from competitive firms that may not have been using genAI solutions or the same genAI solutions that we do. It makes us hyper-aware of what we consider to be mandatory training during [the onboarding process].”

Most interviewees said their firm desired to get ahead of that expectation by becoming an early adopter of genAI technology. The director of knowledge for research at a large law firm with \$3 billion in annual revenue tied that objective to an inherent competitive edge, stating: “If our firm is using leading edge technology, we’re seen at the forefront of firms in our space. And there is a competitive advantage to that.” Interviewees also said their firms benefitted from the additional runway to configure their genAI deployment strategies and associated trainings to account for the variable levels of awareness and exposure to such solutions for incoming talent and current employees.

- **Improving client delivery and increasing client satisfaction.** Interviewees tied better quality outputs derived from Lexis+ AI and the accelerated delivery timelines to higher client satisfaction. Some interviewees went as far as to link that higher client satisfaction to better firm performance, such as through more cases won, more share of wallet at existing clients, and more customer acquisition.
- **Increasing confidence in genAI deployments from enhanced security and training support.** Interviewees said they desired to deploy genAI widely across their firms, but they needed to do so safely. To meet these objectives, the interviewees expected genAI tools and solutions to meet strict security standards, and they also expected vendors to assist in training support for the intended user bases. The director of research and information at a large law firm with \$3 billion in annual revenue said: “It was important for our infosec team to know that if we uploaded data to this system, it wasn’t going to stay there, it’s gone as soon as the session is done. It was also important that the genAI tools [we implement at the firm] aren’t going to learn from our data, because we can’t have that [data] shared.” Lexis+ AI met those security and governance standards set forward by infosec teams to lend more confidence in an enterprisewide deployment of the tool. Additionally, interviewees cited robust training support provided by the LexisNexis team to assist in early deployments as well as ongoing support as new features or product iterations are rolled out.

“These time savings [will] free up our attorneys’ time as well as our knowledge professionals’ time to focus more on the complex legal work that our clients are asking us to do. [It will] allow them to set aside some of [the] things that [take] so much time, whether it’s sifting through 100 cases or ... depositions to really focus on that higher-value work and to provide the best client service. Some of the time savings will enable users to perform other activities [for the firm], such as business development or focusing on client growth.”

DIRECTOR OF KNOWLEDGE FOR RESEARCH, LARGE LAW FIRM WITH \$3B IN ANNUAL REVENUE

FLEXIBILITY

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

- Changes to billing or leverage models.** Interviewees said they recognized that genAI tools are going to impact the way attorneys work in the future, and they expect to see operational changes to support the new way of working. The CKO at a large law firm with \$3.8 billion in annual revenue saw a future shift in their organization's approach to capacity management. They stated, "In the future, our leverage model will have to change." Interviewees said that with Lexis+ AI, they anticipate that junior attorneys' time would become more valuable to the firm. The modeled impact for the composite organization is up to \$8,741 profit per junior attorney from client fee recovery by the third year of the investment, and interviewees said the added value per attorney opens new opportunities to manage capacity internally. The director of research at a large law firm with more than \$100 million in annual revenue said they expect their organization to move away from billable hours in the future and start charging flat rates.
- Expanded applications and use cases.** Many of the interviewees' organizations were in the early days of adoption of Lexis+ AI, but they were already thinking about future applications and use cases. The CIO at a large law firm with \$231 million in annual revenue said their organization is focused internally on the legal department and hopes to bring more attorneys from different practice areas into the mix. The director of research and information at a large law firm with \$3 billion in annual revenue said their organization wanted to expand use outside of the legal function to more business support functions, such as for marketing departments: "I have been thinking of marketing use cases [for Lexis+ AI] such as drafting pitch decks or identifying potential clients or areas of the business to pursue from a business development perspective." That sentiment was shared by the director of knowledge for research at a large law firm with \$3 billion in annual revenue. They said: "We are focusing on expanding the use of [LexisNexis] beyond core legal content to broader legal tech solutions. We want attorneys to look at [LexisNexis] not just for legal research, but also to have genAI embedded across all attorney workflows." The director of knowledge

for research at a large law firm with \$3 billion in annual revenue projected that when their organization adds genAI to the [Lexis]Nexis side of the business to focus on global news and business events, it will be a huge boost for business development efforts. They stated, “If there was AI summarization, [the ability to] ask a question, [and] all those great features for the business, then that would really ramp up the client-development side and translate into client growth for the firm.”

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

“We want to take advantage of the high adoption and interest in [Lexis+ AI]. It has been such a positive experience, [and] we are trying to figure out how to continue this momentum.”

DIRECTOR OF RESEARCH, LARGE LAW FIRM WITH MORE THAN \$100M IN ANNUAL REVENUE

Analysis Of Costs

Quantified cost data as applied to the composite

Total Costs							
Ref.	Cost	Initial	Year 1	Year 2	Year 3	Total	Present Value
Dtr	Fees to LexisNexis for Lexis+ AI	\$0	\$547,155	\$547,155	\$547,155	\$1,641,465	\$1,360,694
Etr	Training and support	\$9,450	\$324,660	\$159,590	\$111,479	\$605,178	\$520,243
	Total costs (risk-adjusted)	\$9,450	\$871,815	\$706,745	\$658,634	\$2,246,643	\$1,880,937

FEES TO LEXISNEXIS FOR LEXIS+ AI

Evidence and data. The interviewees' organizations were existing customers of LexisNexis and held enterprise licenses for access to the Lexis+ platform. Therefore, they isolated the additional cost per user per month that enabled access to the AI assistant functionality available on the platform. Pricing may vary. Contact LexisNexis for additional details.

Modeling and assumptions. Based on the interviews, Forrester assumes the following about the composite organization:

- The firm enables access to the AI assistant functionality on the Lexis+ platform for the enterprise, including for all levels of attorney (950 FTEs) and supporting research functions (15 FTEs) who previously had access to Lexis+.
- The fees the composite pays to LexisNexis cover the additional license cost for access to Lexis+ AI on a per-user per-month basis.

Risks. The fees to LexisNexis for Lexis+ AI will vary depending on the following:

- Whether or not the firm is an existing LexisNexis customer, the version of the platform in place, and the scope of deployment and access at the firm.
- The number of users targeted for the Lexis+ AI upgrade.

Results. To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$1.4 million

Fees To LexisNexis For Lexis+ AI						
Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
Dt	Fees to LexisNexis for Lexis+ AI	(B1+A1)* upgrade fees (PUPM)* 12 months	\$0	\$521,100	\$521,100	\$521,100
	Risk adjustment	↑ 5%				
Dtr	Fees to LexisNexis for Lexis+ AI (risk-adjusted)		\$0	\$547,155	\$547,155	\$547,155
Three-year total: \$1,641,465			Three-year present value: \$1,360,694			

TRAINING AND SUPPORT

Evidence and data. According to the interviewees, internal resources spent time managing the deployment of Lexis+ AI to ensure that the program reached desired levels of awareness for potential users and use cases, provided prescriptive guidance for those users, and met strict internal security and governance protocols for genAI. Additionally, Lexis+ AI users benefitted from some level of training that was often a combination of internally led and vendor-provided training.

- Most of the interviewees' firms ran a pilot program for a small group of highly motivated users prior to embarking on a firmwide deployment.
- The director of research at a large law firm with more than \$100 million in annual revenue said their organization ran a pilot program over the course of two to three months that included interested partners and associates. They estimated that it required about 1,000 hours of work for the research services department to implement and run that program.
- The director of research at a large law firm with \$3.8 billion in annual revenue said one FTE dedicated about 15 hours per week to managing early adoption of

Lexis+ AI. However, now that the firm is off and running, internal staff dedicate less time to administration of the tool.

- The CIO at a large law firm with \$231 million in annual revenue indicated that their organization spends ongoing time building training sessions to focus on suggested use cases and applications of Lexis+ AI: “I think we can be more prescriptive to give attorneys 15 use cases for genAI with suggestions on which tools to accomplish those tasks, and think Lexis+ AI will be the suggested tool for more than 50% of them.”
- The director of research at a large law firm with more than \$100 million in annual revenue estimated that ongoing change and vendor management required monthly meetings with the LexisNexis team to prepare and strategize for new product improvements.
- The CIO at a large law firm with \$231 million in annual revenue said a group of two to five internal resources oversaw management and support of the Lexis+ AI deployment.
- The director of research at a large law firm with more than \$100 million in annual revenue indicated that for attorneys to gain access to Lexis+ AI, they need to watch two 30-minute training videos prepared by the firm and three 30-minute videos created by LexisNexis.
- The director of research and information at a large law firm with \$3 billion in annual revenue said their organization also requires training for access to the tool, and that the training is focused on ensuring attorneys meet their ethical duties: “The first training session is like a boot camp that’s mandatory. It really digs into the ethical responsibilities that [attorneys] have using AI and what those entail. On an ongoing basis, we have an overview of the AI tools we currently have deployed at the firm along with associated training sessions that [attorneys] can choose to join.”
- The CKO at a large law firm with \$3.8 billion in annual revenue said their organization’s attorneys complete between 90 and 120 minutes of training to gain access to Lexis+ AI.

Modeling and assumptions. Based on the interviews, Forrester assumes the following about the composite organization:

- Each Lexis+ AI user at the composite firm completes a 2-hour training session to gain access to the tool. Any ongoing training is ad hoc and user-specific.
- The blended rate for users considers both tiers of attorneys (junior associates with less than five years of experience and senior associates up through the partner level) as well as research resources.
- The research resource group including researchers and librarians is responsible for running the Lexis+ AI deployment program that includes an initial pilot program as well as ongoing change management and training support.

Risks. Training and support costs may vary depending on the following:

- The adoption of Lexis+ AI in terms of volumes and resource types.
- How the firm approaches genAI tool adoption and deployment.
- The expected rigor around training in terms of internally led initiatives and required or mandated training for users.

Results. To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$520,000.

“[My firm’s AI strategy] includes investing in training our lawyers who we seek to augment through this new technology rather than replace. We also see huge opportunities for productivity gains across all types of legal work as they integrate them into their daily workflows. [It leads to] lots of time savings.”

DIRECTOR OF KNOWLEDGE FOR RESEARCH, LARGE LAW FIRM WITH \$3B IN ANNUAL REVENUE

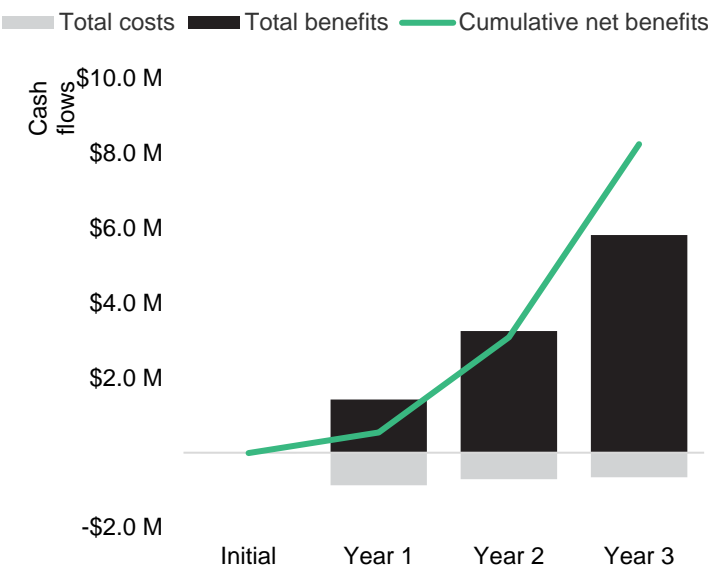
ANALYSIS OF COSTS

Training And Support						
Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
E1	Time spent on training per user (hours)	Interviews	0	2	2	2
E2	Total users with access to Lexis+ AI	B4+C3	0	380	561	684
E3	Net new users with access to Lexis+ AI	E2-E2 _{py}	0	380	181	123
E4	Blended rate for users with access to Lexis+ AI	Composite	\$0	\$395	\$395	\$395
E5	Monthly time spent on training and implementation support (hours)	Interviews	30	15	15	15
E6	Time spent on training and implementation support (months)	Interviews	6	12	12	12
E7	Blended rate for resources in business support functions	A4	\$50	\$50	\$50	\$50
Et	Training and support	(E1*E3*E4)+ (E5*E6*E7)	\$9,000	\$309,200	\$151,990	\$106,170
	Risk adjustment	↑ 5%				
Etr	Training and support (risk-adjusted)		\$9,450	\$324,660	\$159,590	\$111,479
Three-year total: \$605,178			Three-year present value: \$520,243			

Financial Summary

Consolidated Three-Year, Risk-Adjusted Metrics

Cash Flow Chart (Risk-Adjusted)



The financial results calculated in the Benefits and Costs sections can be used to determine the ROI, NPV, and payback period for the composite 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.

Cash Flow Analysis (Risk-Adjusted)						
	Initial	Year 1	Year 2	Year 3	Total	Present Value
Total costs	(\$9,450)	(\$871,815)	(\$706,745)	(\$658,634)	(\$2,246,643)	(\$1,880,937)
Total benefits	\$0	\$1,420,318	\$3,253,640	\$5,821,323	\$10,495,281	\$8,353,802
Net benefits	(\$9,450)	\$548,503	\$2,546,895	\$5,162,689	\$8,248,638	\$6,472,865
ROI						344%
Payback						<6 months

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 vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

Total Economic Impact Approach

Benefits represent the value delivered to the business by the product. The TEI methodology places equal weight on the measure of benefits and the measure of costs, allowing for a full examination of the effect of the technology on the entire organization.

Costs consider all expenses necessary to deliver the proposed value, or benefits, of the product. The cost category within TEI captures incremental costs over the existing environment for ongoing costs associated with the solution.

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

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."

Present Value (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate). The PV 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 period

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

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.

APPENDIX B: SUPPLEMENTAL MATERIAL

Figure 1: Profit Impact Metrics For Increased Attorney Capacity

Ref.	Metric	Source	Year 1	Year 2	Year 3
X1	Senior associates and partners with access to Lexis+ AI	A3	95	133	171
X2	Total time saved on research activities for litigation associates and partners with Lexis+ AI (hours)	A6	3,563	4,988	6,413
X3	Total time saved on drafting activities for transactional associates and partners with Lexis+ AI (hours)	A9	594	1,663	4,275
X4	Total time saved by attorneys who adopt Lexis+ AI (hours)	A6+A9	4,157	6,651	10,688
X5	Time saved per attorney who adopts Lexis+ AI (hours)	X4/X1	44	50	63
X6	Percent of productivity recovered	A10	50%	50%	50%
X7	Total billable time saved for attorneys who adopt Lexis+ AI (hours)	X4*X6	2,079	3,326	5,344
X8	Average billable rate for a senior associate with more than five years of experience or a partner	A11	\$910	\$1,001	\$1,101

X9	Revenue from increased attorney capacity	X7*X8	\$1,891,435	\$3,328,826	\$5,883,744
X10	Revenue from increased attorney capacity per attorney	X9/X1	\$19,910	\$25,029	\$34,408
X11	Profit margin	A12	25%	25%	25%
Xt	Profit impact from increased attorney capacity	X9*X11	\$472,859	\$832,206	\$1,470,936
	Risk adjustment	↓20%			
Xtr	Profit impact from increased attorney capacity (risk-adjusted)		\$378,287	\$665,765	\$1,176,749
Three-year total: \$2,220,801			Three-year present value: \$1,778,225		

Figure 2: Profit Per Attorney From Increased Attorney Capacity

Ref.	Metric	Source	Year 1	Year 2	Year 3
Y1	Profit per attorney impact from increased attorney capacity (rounded)	Xtr/X1	\$3,982	\$5,006	\$6,882

Figure 3: Profit Impact Metrics For Client Fee Recovery

Ref.	Metric	Source	Year 1	Year 2	Year 3
Z1	Total junior associates who adopt Lexis+ AI	B4	285	428	513
Z2	Average time written off on research-related tasks for junior associates before Lexis+ AI (hours)	B5	200	200	200
Z3	Percent of time billed back to client with Lexis+ AI (hours)	B7	15%	25%	35%
Z4	Time recovered per associate with Lexis+ AI (hours)	Z2*Z3	30	50	70
Z5	Billable rate for a junior associate	B6	\$550	\$605	\$666
Z6	Total revenue recovered from client billbacks for junior associates annually	Z1*Z4*Z5	\$4,702,500	\$12,947,000	\$23,916,060
Z7	Revenue recovered from client billbacks per junior associate annually	Z6/Z1	\$16,500	\$30,250	\$46,620
Z8	Profit margin	B8	25%	25%	25%
Zt	Profit impact metrics for client fee recovery	Z6*Z8	\$1,175,625	\$3,236,750	\$5,979,015
	Risk adjustment	↓25%			
Ztr	Profit impact metrics for client fee recovery (risk-adjusted)		\$881,719	\$2,427,563	\$4,484,261
Three-year total: \$7,793,543			Three-year present value: \$6,176,904		

Figure 4: Profit Per Attorney From Client Fee Recovery

Ref.	Metric	Source	Year 1	Year 2	Year 3
XX1	Profit per attorney from client fee recovery	Ztr/Z1	\$3,094	\$5,672	\$8,741

Figure 5: Firm-Level Impact

Ref.	Metric	Source	Year 1	Year 2	Year 3
YY1	Total revenue	Composite	\$1,500,000,000	\$1,500,000,000	\$1,500,000,000
YY2	Total attorney count	Composite	950	950	950
YY3	Profit margin	Composite	25%	25%	25%
YY4	Total profit	YY1*YY3	\$375,000,000	\$375,000,000	\$375,000,000
YY5	Profit per attorney (rounded)	YY4/YY2	\$394,737	\$394,737	\$394,737
YY6	Percent of profit from increased attorney capacity	Xtr/YY4	0.10%	0.18%	0.31%
YY7	Percent of profit per attorney from increased attorney capacity	Y1/YY5	1.0%	1.3%	1.7%
YY8	Percent of profit from client fee recovery	Ztr/YY4	0.24%	0.65%	1.20%
YY9	Percent of profit per attorney from client fee recovery	XX1/YY5	0.78%	1.44%	2.21%
YY10	Total profit from increased attorney capacity and client fee recovery	Xtr+Ztr	\$1,260,006	\$3,093,327	\$5,661,010
YY11	Total profit from increased attorney capacity and client fee recovery per attorney	Y1+XX1	\$7,077	\$10,678	\$15,623
YY12	Total percent of implied profit per attorney	YY11/YY5	1.79%	2.71%	3.96%
YY13	Total revenue gained	X9+Z6	\$6,594,390	\$16,276,326	\$29,799,804
YY14	Total percent of revenue impacted	YY13/YY1	0.44%	1.09%	1.99%
YY15	Percent of attorneys who are equity partners	Composite	18%	18%	18%
YY16	Total equity partners	YY2*YY15	171	171	171
YY17	Profit per equity partner	YY4/YY16	\$2,192,982	\$2,192,982	\$2,192,982
YY18	Profit impact per equity partner	YY10/YY16	\$7,368	\$18,090	\$33,105
YY19	Implied profit impact per equity partner	YY18/YY17	0.34%	0.82%	1.51%

APPENDIX C: ENDNOTES

¹ Source: [Move Beyond Agile Knowledge Management With Generative AI](#), Forrester Research, Inc., December 12, 2024.

² 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.



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