onelaw

DUE DILIGENCE ON PRACTICE MANAGEMENT SYSTEMS

Risks and uncertainty are two things no firm wants when choosing a new practice management system. There is no "one size fits all," and with so many aspects to think about it can be overwhelming. You need a robust due diligence process to understand your firm's unique requirements, and how different systems line up with these. Our due diligence tool is designed to help with this process.

Our due diligence tool is designed to be used as a checklist, to give your firm a good understanding of the key functionality/aspects of a software offering.

It will not provide a concrete answer or score, it is intended to help paint a picture of an offering for your firm to review as part of a wider due diligence process.

Download the Due Diligence tool (Excel sheet) here

Updated July 2024. View the latest version on our website.

HOW TO USE THIS SPREADSHEET

1. **Workshop this spreadsheet with key players** in your software change project. This should include people who focus on the Trust Account, Practice/Business Management, IT Systems, Document Production and Authoring.

   Some people may cover multiple roles, but ensure that specialists in each area review the spreadsheet.

2. **Ask your project team to review the criteria** in their specialist areas, and make any adjustments necessary. Remove criteria that aren't relevant, and add criteria that are missing.

   Every firm has unique requirements, and should tailor the spreadsheet in line with these.

3. **Send this spreadsheet to the providers you are considering.** Ensure you give them a reasonable deadline to complete the document and send any supporting information.

4. **Meet with your project team to review the results** once the document has been completed.

YOU SHOULD BE ASKING

+   **Is any vital functionality missing** (and if so, does the provider have plans to remediate this in development)?

+   **Will you gain any efficiency** by moving to the system?

+   **Are there any key areas/pieces of functionality you will lose** in the move, and how can you outsource these (e.g. by using third-party providers)?

+   **What will happen to your data** (and if there is not a full data migration on offer, what is the business risk/cost associated with this)?

+   **What will the change process look like**, and what pressure/loss of productivity will your team experience because of this?

+   **What is the industry saying** about the system?
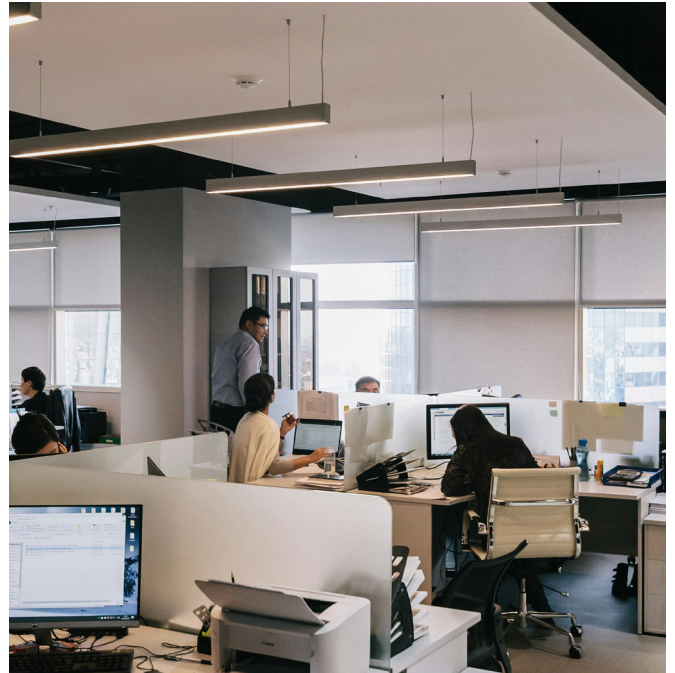
It is vital that you back up the information in the spreadsheet with real user feedback. This will tell you what running the system is like in the real world – a system worth their salt will be very open about providing references to talk to, or you ask around in the legal community.

If you have any questions regarding our due diligence tool or would like more information on OneLaw and our offering, contact enquiries@onelaw.co.nz

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