

The Efficiency Calculation: Lower Legal Fees + Stellar Service = More Client Work

CUSTOMER

SHULMAN
ROGERS | GANDAL
PORDY
ECKER

KEY BENEFITS

- Gain insight into corporate transactions across the complete entity life-cycle
- Avoid multiple, error prone spreadsheets for capitalization tables and reporting
- Spend billable time on legal matters instead of searching for minute books
- Make 24/7 self-service access a competitive advantage when acquiring and retaining clients

Since its inception in 1972, Maryland-based law firm Shulman Rogers has cultivated a reputation for putting its clients first. According to the firm's website, it's all about "revolutionary thinking"—creating timely, winning solutions that are rooted in the best interests of the client.

When the economy took its epic nosedive, Shulman Rogers knew that maintaining its unique client-centricity meant, among other things, working smarter and more efficiently, particularly when it came to managing its clients' entity and ownership information. The firm found a solution in Two Step's Corporate Focus—and hasn't looked back since.

THE CHALLENGE: SAVE TIME AND LOWER CLIENT FEES

Like many other corporate law firms today, Shulman Rogers was finding it increasingly difficult to manage the large volume of documents and data related to its clients' entities. Scattered paper records and labor-intensive manual processes made it difficult for attorneys and paralegals to quickly find the basic information they needed to do their work.

Says Max Masinter, an attorney at Shulman Rogers: "Any company looking to raise money must have accurate information about their corporate history, whether it's an agreement, a board meeting, or a stockholder transaction. If you need a secretary to go find your documents, that's terribly inefficient and costly. When a client calls, they want a quick answer—and they're entitled to a quick answer because they paid a lot of money for the work."

THE SOLUTION: CONSOLIDATED ONLINE SYSTEM FOR CLIENT INFORMATION AND RECORDS

To increase efficiency and raise the client service bar even higher, Shulman Rogers made the decision to implement Corporate Focus to organize and manage its clients' entity information, ownership records, capitalization tables, minute books, and more. The firm's objective was not only to be able to answer client questions quickly and accurately, but also to simplify complex calculations and reporting.

"We upload a client's minutes, stock records, and material contracts into the system so we can generate a report summarizing any of the information or easily send copies," Masinter says. "All of the board consents are signed, dated and stored in Corporate Focus, as well. We now make a concerted effort at the time of a transaction to get the information into Corporate Focus immediately—because it saves so much time later."



**THE HIGHEST STANDARD
FOR LAW FIRMS AND
THEIR CLIENTS**

- Corporate Focus has been delivering efficiency, accuracy and peace of mind since 1995
- Trusted for tracking more than 200,000 entities by law firms and their clients
- Secure, online minute books and capitalization tables means greater productivity and less risk
- No software to install. SAS 70 Type II certified, enterprise-class hosting facility

**ABOUT SHULMAN
RODGERS**

Shulman, Rogers, Gandal, Pordy & Ecker, PA is the largest independent law firm in the Washington Metropolitan suburbs. Founded in 1972, the firm and its attorneys and staff are committed to client service, a relentless focus on problem solving and an underlying compassion for its clients and community. The firm has a general practice with experience ranging from corporate law, to real estate, to litigation to estate planning and family law.

**THE RESULTS: RELIABLE DATA, SATISFIED CLIENTS,
AND A COMPETITIVE EDGE**

According to Masinter, Corporate Focus has become “a foundation” of their practice, an instrument of efficiency that enables them to find and organize documents easily and respond more easily to client requests. Masinter has found the system to be particularly beneficial in the following key areas:

Client Service: Because it enables Shulman Rogers to be more responsive, Corporate Focus has had an impact on client satisfaction. “Our work gets done faster and our clients are impressed. It’s important for us not to be the people at the table who slow things down. Quick responses make us look good to the other side; they make us look good to opposing counsel. Everyone at the table is a potential referral source or future client.”

Capitalization Answers: “We have a lot of clients with very complex capitalization. Very often, we are asked to determine the voting rights or valuation issues based on the cap table that we maintain in Corporate Focus. The system becomes invaluable when we need to figure out fully diluted capitalization numbers. What’s really great is that if there are questions about particular records, we have the final documentation right there, linked to each stock ledger entry, just a click away.”

Stock Option Audits: “We’ve done the options status report for one client for three consecutive years. In the first year, we cut the time down by 50% compared to the time it would have taken to run the calculations manually. By the second year, it was reduced to 20% of the time. We saved the client a ton of money by managing the information and reporting it using Corporate Focus.”

Due Diligence Requests: “One of our clients was extremely disorganized when it first came to our firm. So when they needed to do the disclosure for their first private placement memorandum, they had us spend over a month reviewing and cleaning up their legal records. However, once the information had been uploaded into Corporate Focus, the time and cost to prepare for the next round of financing was significantly reduced. Now, it’s a very short process to make sure their securities disclosures are accurate because we have maintained the information correctly in Corporate Focus.

CONCLUSION

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