

Alternative review staffing solutions for a global consulting firm.

Summary

Special Counsel gained a true understanding of the needed work product for a global finance and banking consulting firm and provided a custom alternative solution to their current review model. By leveraging our global expertise, we were able to provide a more quality candidate at a substantially lower cost.



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Opportunity

Our client is a global consulting firm that specializes in advising a variety of clients on financial services and regulatory compliance matters. At the time, the firm was working with one of our competitors to obtain mortgage look-back review services for one of the world's largest banking corporations. Our competitor was having difficulty sourcing the financial resources needed to efficiently and cost-effectively secure the talent needed for the client's review in several locations, including Denver, Orange County and Atlanta. Special Counsel proposed an alternative solution to the client and various work streams to successfully staff their reviews with qualified candidates and at a significantly lower hourly rate than was being charged by our competitor. We established roles for Jr. Legal Analyst and SME/Sr. Legal Analyst that would be staffed with paralegals, JDs and/or licensed attorneys. Additionally, we leveraged our sister company Accounting Principals to source quality candidates for the SME roles that were required to have extensive experience with underwriting and residential foreclosure actions and proceedings.

Engagement / Our Solution

Initially, the client kept our competitor's candidates on their review and began leveraging our team to provide additional candidates in our proposed work streams to determine if we could truly meet their needs while achieving cost savings for their bottom line. Special Counsel and Accounting Principals quickly ramped up to provide 50 contract employees to start on the review. The client was extremely pleased with the superior quality of candidates and lower margins offered by Special Counsel. They found that they were getting a better work product from the JDs we were placing than they had been receiving from our competitor who was placing financial candidates. Based on our candidate work stream recommendations and successful initial placements, Special Counsel helped our client to alter the review strategy for their bank client, and ultimately, provided approximately 400 reviewers for the project at sustainably lower margins than they had been previously paying. During our partnership on this particular review, the client mentioned that they had outgrown their Denver office space and that they were

having difficulty securing additional space in the Denver area. Special Counsel's parent company, Adecco Group, has relationships with global leasing companies due to the flexible needs of our business. Through working together with our corporate real estate team in Jacksonville, Florida, Special Counsel was able to help the client secure space they desperately needed in Denver.

Outcomes / Highlights

Special Counsel successfully provided guidance to the client on more efficient work streams and provided more qualified candidates overall at a lower price point than our competitor. Because we were able to successfully fill all requested roles in each location, as well as build a robust pool of talent to backfill additions and/or attrition, the client hired our team for a similar review project with the second largest bank holding company in the U.S. to provide independent foreclosure review. To date, Special Counsel continues to have a successful partnership with this client. Because of our size and the varied scope of our business, we have the capability to offer numerous solutions and provide a true consultative partnership to our clients.

