

# Corporate Focus

## A Corporate Focus Success Story

### Morrison & Foerster LLP



#### ABOUT MORRISON & FOERSTER

Morrison & Foerster LLP is one of the world's largest law firms with 1,000 lawyers in 19 offices worldwide. Morrison & Foerster's principal commitment has been to provide superior service to their clients. The firm takes pride in the talent of their people, the depth of their expertise and the teamwork employed in responding to their clients' needs.

Morrison & Foerster prides itself on providing superior service to its clients by leveraging its legal expertise with teamwork and talent. When it came time to review the organization's internal systems for tracking and managing corporate client information, the firm set out to find a vendor and product that would match its own commitment to excellence. After an extensive review of the available options, the international law firm recognized worldwide as "MoFo," selected Two Step Software and its software application Corporate Focus.

#### CUSTOMER CHALLENGE

The project to find a new approach to entity information tracking at MoFo started a few years ago. At that time, the firm was using a combination of different methods to track entity and ownership information. Some were more manual in nature while others relied on a standard software application like Word or Excel. The firm felt these systems should be replaced by migrating to a more complete and consolidated system. In fact, the only area that had been previously addressed with a specialized software application was stock option tracking and eventually that system needed to be replaced. MoFo realized it had an opportunity to not only upgrade its stock option tracking system, but perhaps to do a lot more. The firm assembled an advisory group made up of corporate practice group legal assistants, attorneys, the Palo Alto office's Technology Services Manager and the firm's Director of Professional Development to review the firm's current and future needs and develop a requirements list for a new way to manage client information. The team decided that if possible, they would look for a single consolidated system that addressed more than just their stock option tracking needs.

Among the first items identified by the advisory group was a need to track ownership records in addition to stock options, such as common stock, convertible stock, warrants and many other types of ownership interests. The group also identified a need to standardize the creation of capitalization tables and the ability to export data to Excel for further statistical analysis. The group also determined that a system that could organize final and signed minute book documents would improve the firm's ability to manage, access, and safeguard critical client records. All of these items were added to the firm's requirements list.

Beyond the functionality wish list, the firm also wanted to find a vendor that would enable MoFo to manage their own information. MoFo wanted to have complete control of their clients' information based on confidentiality and service level concerns. As a result, the ASP or on-line service models were not considered viable options. Finally, for any vendor to be considered, it needed to provide a level of customer service and support that would match MoFo's own dedication to its clients. Mofo would select the vendor that satisfied its customer service requirements and also had the best set of features and capabilities.

### TWO STEP SOLUTION

After a thorough review of the available products and offerings, MoFo selected Corporate Focus from Two Step Software.

"Corporate Focus was unique in its ability to satisfy a broad selection of the features on our wish list, including both the tracking of stock options and convertible securities, as well as the printing of stock ledgers and capitalization tables," says Rhonda Fassbender-Rock, Senior Legal Assistant in Morrison & Foerster's Palo Alto office. "Plus, Two Step displayed the type of service we wanted out of a vendor - a vendor who would respond to our issues with a positive 'can do' attitude."

Devonee Welch, a Senior Legal Assistant and the Corporate Group Practice Support Supervisor in the Palo Alto office, concurred: "Corporate Focus was the most complete solution we found available. What's more, after our initial implementation, we found that some of the features and capabilities we had initially thought would be of secondary importance, actually turned out to be very helpful in managing entity information. For example, we didn't realize that the on-line minute book would prove to be important in the long term to both our attorneys and clients. It is likely that there are additional capabilities that will prove to be very useful in the future. To top it off, Two Step's partnership approach to working with customers is just the type of trait we were looking for in a vendor. Quality service is something that MoFo is all about."

The high level of support was particularly helpful during the first phase of MoFo's implementation. During that period, the initial implementation team worked with Two Step's support and consultants to address specific training, tracking and reporting needs. Two Step created customized reports for the group in a fast and responsive manner. Support helped the team understand the differences from how Mofo's prior system had worked and then helped them to develop solutions to new issues and concerns. Perhaps most importantly, Two Step was also able to provide

adjustments and changes to their standard materials to better address Mofo's unique requirements.

"Two Step does not take a cookie cutter approach to support and training," Devonee stated. "For example, after we rolled out Corporate Focus on an unlimited user basis in our Palo Alto office, we wanted new user training that would be specific to the needs of our legal secretaries. We felt bringing more people into the data entry picture would quickly outweigh the cost of the additional licenses. Two Step provided customized training to our secretaries. Two Step reacted quickly to our requests and now we have a much larger number of people who can help with both data entry and data updates. What's more, secretaries can now handle some of the standard report generation and stock certificate and document creation as they had done in the past."

### MORRISON & FOERSTER'S FUTURE OBJECTIVES

Today, the firm has broadened its implementation of Corporate Focus to three additional offices, including its San Francisco office and the firm's Private Client Group, a practice group that had not been considered as a potential Corporate Focus user group in the beginning. What's more, the ability to provide direct client access to the information has been added.

"A few of our attorneys have begun presenting our Corporate Focus based extranet to clients and have received extremely positive responses," said Rhonda. "The client extranet is an important capability to our firm's expanding corporate client services and overall marketing effort. It helps to show clients that we are both technologically innovative as well as responsive to their needs."

As the initial success of Corporate Focus matures, the firm envisions a broader implementation, including more offices across the United States and internationally. "We have already presented Corporate Focus to our corporate practice groups on a worldwide basis," said Devonee. "Interest has been high and we definitely anticipate further successes with Two Step Software and Corporate Focus. We've received very positive feedback on the first phase and definitely look forward to building on that in the future."

[For more information about Corporate Focus and how to create your own success, call Two Step Software at: 800-252-2454 or email: \[sales@twostep.com\]\(mailto:sales@twostep.com\).](#)