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Choosing a Strong Finance Partner is Key to a Successful Implementation

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CoreTech Leasing is a proud, long-time partner of Thomson Reuters with decades of experience in successfully supporting our clients launching vital Elite solutions. If you have already made the decision to invest in your people and the tools that they have access to, it is important that your investment is properly funded and managed by all of the partners involved as a key component of a smooth implementation team.

Cash Management and 3E Procurement

- Firms can manage the cost of a 3E® upgrade in several ways, but the fundamental decision is purchasing versus financing. In that process, there are the following important factors to consider:
- Monthly expense vs. total cost—monthly payments may secure a more cost-effective solution over the life of a lease
- Spreading costs over a 36-to-60-month lease is less taxing on cash reserves, allowing partner distributions to proceed regularly
- Software costs also carry associated soft costs that may not be factored into an outright purchase price
- Financing terms may offer more flexibility and incorporate upgrades that would otherwise pose additional after-purchase costs

While compatibility with existing systems is central to the 3E transition, large firms support complex information technology infrastructures and may discover that additional hardware and software upgrades are required.

Managing Variable Implementation Costs

The cost of 3E is a significant capital investment. Spreading that expense over a longer term makes the investment more manageable for Thomson Reuters clients. In addition to the software expense, the best integrations also require other consulting services that add to both the cost and complexity of the project. This can include many conversion expenses that don't necessarily happen on day one of the installation. And the firm may decide it requires more or less of these implementation line items along the way. Some example conversion costs could be hardware upgrades, training, maintenance contracts, and additional software packages. Having a full grasp of these items and managing the payment logistics involved requires a deep knowledge of the entire lifecycle of the implementation.

Built-in Flexibility for Long-term Success

Financing creates flexibility beyond the 3E upgrade. Firms may also finance hardware and software equipment to complement the transition to 3E and adjust as their needs change. This includes technology such as computers, laptops, tablets, mobile devices, AV equipment, and multi-function devices. Furthermore, networking component needs such as servers, infrastructure, data encryption, and data backup systems may also change as the firm maximizes the new platform's capabilities. If this helps spur growth, there may be a need for facility upgrades such as furniture, boilers, chillers, generators, and elevators.

Leasing gives the firm greater flexibility to upgrade the hardware and stay on the leading edge of technology. It puts the firm in control in terms of having the availability to refresh equipment prior to or at the end of the lease, helping firms gain a competitive advantage.



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