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The business of law continues to evolve, becoming more complex and expensive by the minute, according to Jim Batson, Managing Director and U.S. Co-Chief Investment Officer at litigation financing company Omni Bridgeway. Clients now expect their lawyers to consider creative solutions to manage litigation costs and risks. Enter, litigation finance.

“We see more and more inquiries from lawyers who are looking for ways to deal with cashflow issues, both for their clients and their own businesses,” Batson says. “Lawyers are also realizing how litigation finance can create an untapped revenue source and control litigation risk.”

In his role at Omni Bridgeway—a global public company since 2001—Batson leverages his 20+ years of experience as a litigator to help lawyers and their clients pursue and monetize their valuable legal claims. He recently sat down with Lawyers Weekly to discuss how litigation finance fits into the business of law.

Q: What is litigation finance?
A: At its core, litigation finance provides non-recourse capital to parties in a litigation—usually the plaintiff. The key is that the return on that investment is derived solely from the proceeds of the litigation, meaning if the case is unsuccessful there is no other repayment obligation. It creates opportunity and manages risk. The opportunity comes from the resources it provides to the claimant—the ability to engage top counsel, hire experts, and litigate to the fullest extent necessary. As a risk management tool, it allows companies to devote resources to their business instead of to legal costs.

Q: In what kinds of cases can a litigation funder like Omni Bridgeway provide value?
A: Omni Bridgeway focuses primarily on complex commercial litigation where clients need significant capital to cover attorney fees and associated costs, usually investments of at least $1 million. The best cases for us line up with the expertise of our investment managers, most of whom are seasoned former litigators with a broad range of commercial dispute experience, such as international arbitration, antitrust, insurance recovery, patent litigation, theft of trade secrets, and cases that arise out of bankruptcy. We use our expertise to develop deal terms tailored to each individual case and offer our industry insights and advice to our clients throughout the life of the investment. It is a major reason clients come to Omni Bridgeway—we offer capital plus skills.

Q: What are some of the misconceptions of litigation financing?
A: There are many misconceptions I often hear. We do not control the litigation. If a client engages top counsel, hire experts, and litigate to the fullest extent necessary. As a risk management tool, it allows companies to devote resources to their business instead of to legal costs.

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