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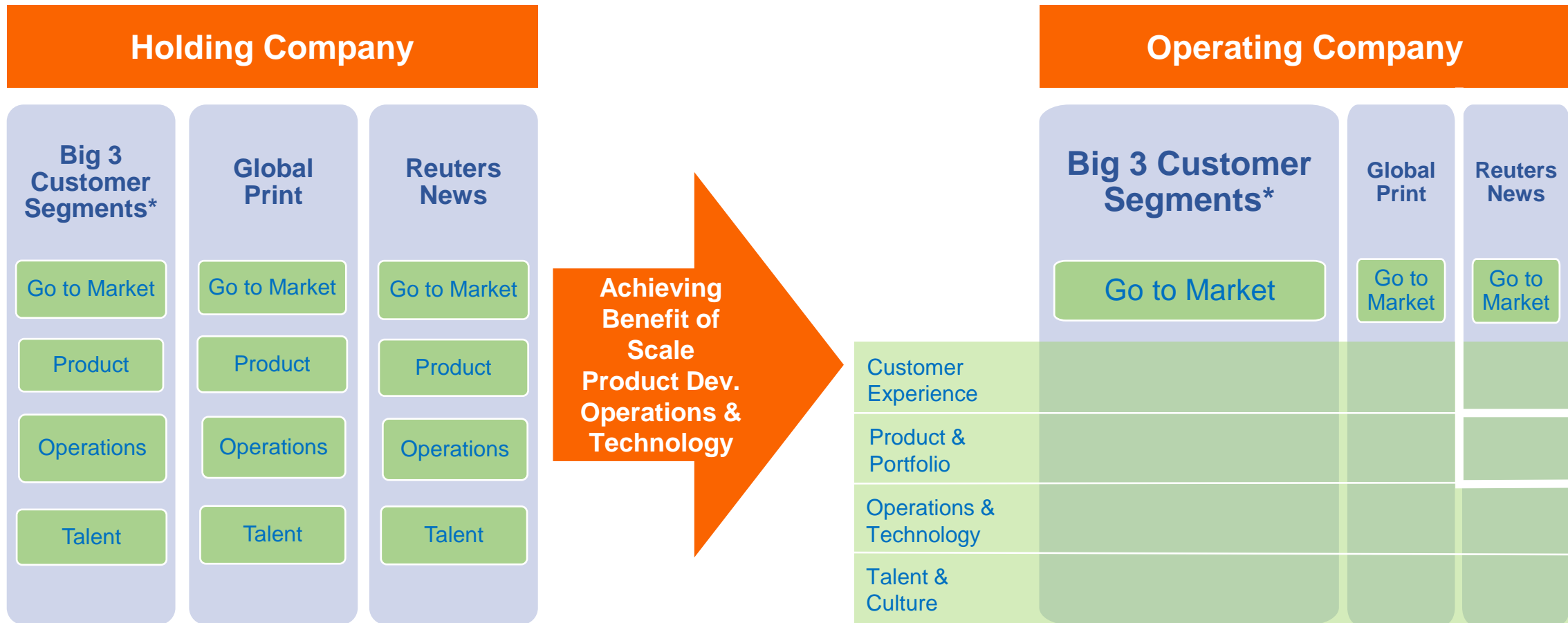
2021  
INVESTOR DAY  
MARCH 16

# Thomson Reuters Change Program

**Kirsty Roth**  
Chief Operations & Technology Officer

Investor Day 2021

# Lever #1 - Holding Company Structure to a World – Class Operating Company Structure



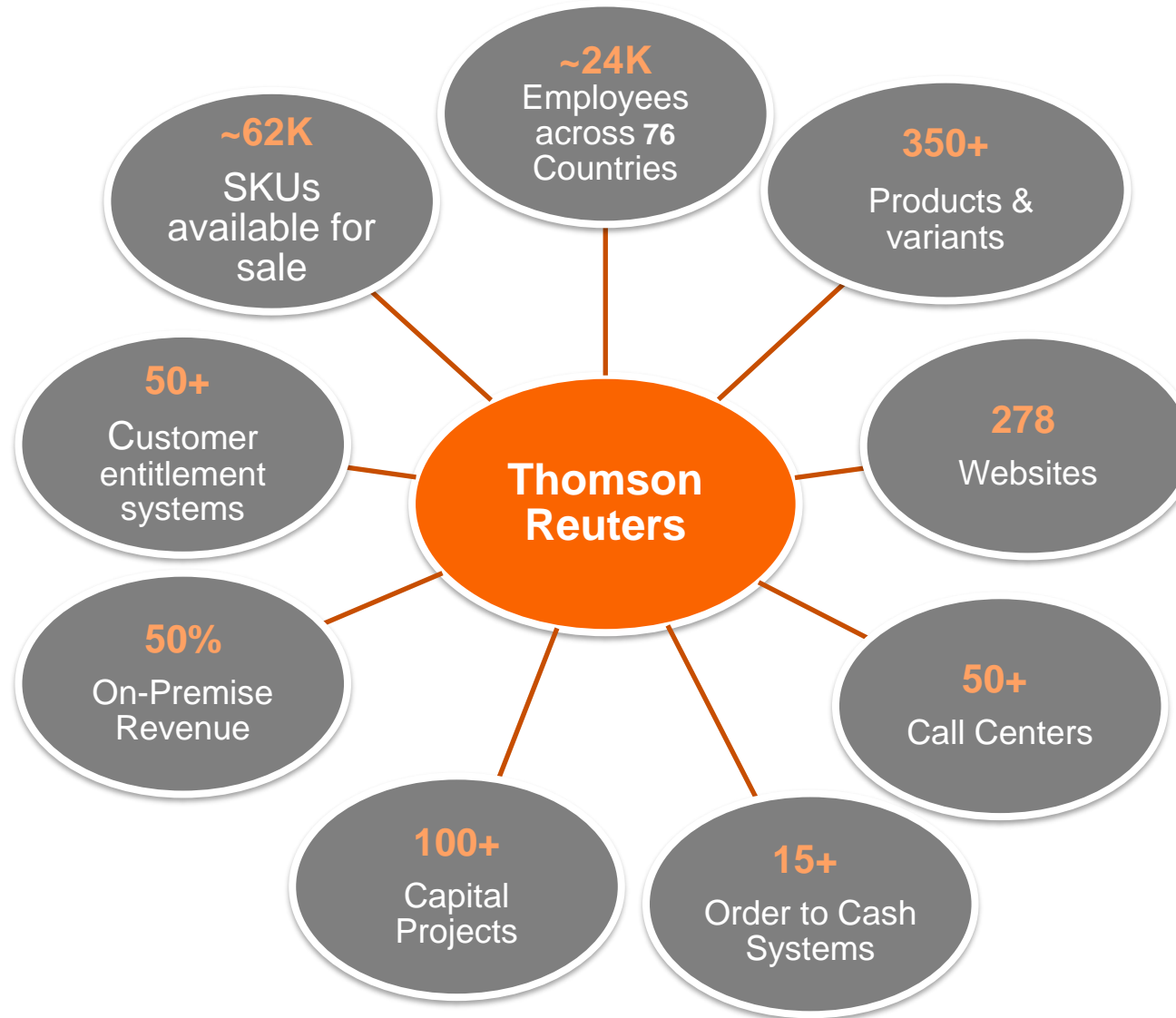
**A Streamlined, Integrated & Agile Operating Company is Expected to Drive Strong Operating & Financial Performance & Value for Shareholders**

\* Big 3 Customer Segments include Legal Professionals, Corporates and Tax & Accounting Professionals

# Thomson Reuters Today






## Minimize Complexity - Significant Opportunity

2 TR has Opportunity to Better Serve Customers & Access New Customer Groups



# We Will Improve Customer Experience to Drive Revenue Growth & Savings

## TR Change Program - 5 Key Initiatives

-  **#1. Taking an End-to-End View of the Customer Journey**
-  **#2. Creating a Comprehensive Omnichannel Experience**
-  **#3. Providing Tools to Sales & Support Employees with a 360° Customer View**
-  **#4. Utilizing Shared Capabilities, Data & Analytics & Completing the Shift to the Cloud**
-  **#5. Using Digital to Grow with Small & Medium Businesses (SMBs)**



# Transitioning to a World – Class Operating Company

## #1. Taking an End-to-End View of the Customer Journey

Kevin is a potential small law customer, looking to purchase a legal research product



Compelling demo and testimonials on Westlaw help Kevin **immediately understand product value prop**



Kevin is shown **clear and transparent packages and pricing** that are right for him



Kevin goes onto the TR website and sees **personalized messaging that feels tailored to his firm and his needs**

Kevin enrolls in a trial and is **automatically provisioned access to a personalized, guided trial experience**

Kevin's trial is reinforced with targeted ads and an email providing pricing. He chooses his preferred package and **easily purchases for multiple users and locations**



While working in Practical Law, Kevin receives **a message suggesting he try an additional product based on his usage patterns**



Kevin's renewal pricing, offer and contracting are placed in his online account

On passing compliance and screening, Kevin goes through an **instant entitlement & credentialing** which allows his employees to use on day 1



Kevin hires another employee and simply goes to his **Account to add a new user**. The employee gets a **guided tour, with access to additional training**, to help her use Practical Law







Kevin receives **consistent billing and invoicing across all the products his firm uses**, updated automatically





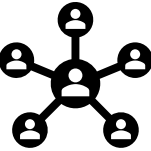
# Transitioning to a World – Class Operating Company

## #2. Creating a Comprehensive Omnichannel Experience

	LEVER	DESCRIPTION	IMPACT
	<b>Call Centers &amp; Self-help</b>	<ul style="list-style-type: none"> <li>Highly-skilled operatives in Centers of Excellence</li> <li>Intuitive in-product help</li> </ul>	<ul style="list-style-type: none"> <li>Customer centric calls with improved first point of contact resolution on sales</li> <li>Increased <b>sales through digital</b> channels</li> </ul>
	<b>Automated Assistance</b>	<ul style="list-style-type: none"> <li>Chat-bots</li> <li>Enhanced call-routing</li> <li>Authentication</li> </ul>	<ul style="list-style-type: none"> <li>Increase issue resolution via <b>self-service channels</b></li> </ul>
	<b>Self-service digital training</b>	<ul style="list-style-type: none"> <li>Timely access to online product &amp; content expertise</li> </ul>	<ul style="list-style-type: none"> <li>Improved <b>customer satisfaction</b> with training content &amp; timeliness</li> </ul>
	<b>Sales Effectiveness through in-product analytics</b>	<ul style="list-style-type: none"> <li>AI/ML powered analytics to provide timely, targeted in-product marketing</li> </ul>	<ul style="list-style-type: none"> <li>Improve efficiency and significantly <b>decrease costs</b></li> </ul>

# Transitioning to a World – Class Operating Company

## #2. Creating a Comprehensive Omnichannel Experience



Anita is a potential **mid-large law customer**



Motivated by **digital marketing**, she indicates her firm's interest on TR.com



Anita fills out a form & her firm's data enters the **TR master system**



Anita enrolls her firm in a trial. On passing compliance/screening is **automatically provisioned access** to Westlaw



Anita's team members enjoy their **seamless trial experience** & she indicates interest in purchasing



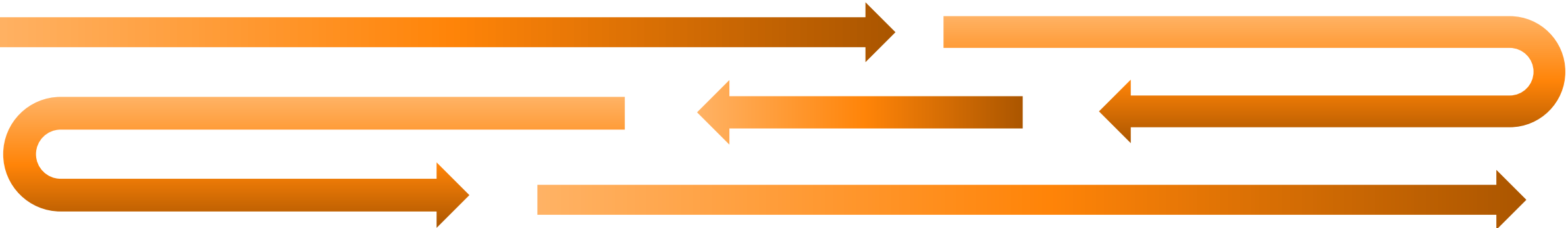
She is connected with Sunil, the **most relevant Sales rep**, who shares several options based on an AI-guided tool



Anita meets with the Sales team, choosing the **optimal package** for her firm



Anita's firm has an **easy and intuitive contracting/billing process** & is encouraged to join the **auto-pay system**



Having passed compliance & screening, Anita's team is **instantly entitled & credentialed**



Anita's team leverages **digital training** via the Customer Support Platform (CSP) while onboarding



If Anita's team face an issue, they find **self-service help and up-to-date account information** online via the CSP



If they need additional help, Anita's team leverages **in-product chat bots and additional self-service options**



For more complex issues, Anita's team connects with TR's **highly tech-enabled Customer Service team**



TR experts have **instant access** to Anita's firm's **customer history & prior issues**



Anita receives **relevant, targeted in-product marketing** & TR sales rep, Sam, uses a broad range of **customer & product usage data** to provide **targeted cross-sell options**



At renewal time, Sam uses **standardized tools** to share an annual price increase with **clear rationale & usage data**



The renewal is **digitally provisioned & billed** & Anita continues her **seamless experience** with Thomson Reuters





# Transitioning to a World – Class Operating Company

## #3. Providing Tools to Sales & Support Employees with 360° Customer View

English (US) | THOMSON REUTERS | Search | Firstname Lastname

Agent Dashboard / Law Firm 123 | Account name here | Account number: 000000

### Law Firm 123

**Account status**

- Risk 4.5**
- Status:** Segment: Legal, Status: Preferred, Risk: Medium (4.5), Sentiment: ↕
- Fiscal year:** 02/17/2020 to 02/17/2021, \$1,083,143/year, Approaching annual budgeting cycle
- Purchasing & approval process:** Requires 55 days for purchase orders to close.

**Contact details**

- John Smith**, General Counsel, 123-456-7891, john.smith@lawfirm123.com
- Organization details:** Employees: 30, Established: 2016, View org chart
- Primary location:** 1234 Main St, Suite 20, Minneapolis, MN 55413

**Quick actions**

- Call customer
- Recommend training
- Schedule account review
- Emulate account
- Send lead to sales
- View accounts (13)

**Thomson Reuters Account Team**

Sales and support contacts assigned to this customer

- Darin Thureen**, Senior client manager, 234-455-9383
- Bethany Kinsella**, Sales representative, 234-455-9384
- Kath Loosmore**, Client representative - Westlaw, 234-455-9385
- Amy Smith**, Client representative - Legal Tracker, 234-455-9386

**Products**

Click to view contract details

- Legal Tracker:** Contract date: 04/06/20 to 05/01/21, Licenses: 23 of 25 are filled
- CLEAR:** Contract date: 04/06/20 to 05/01/21, Licenses: 23 of 25 are filled
- Practical Law:** Contract date: 04/06/20 to 05/01/21, Licenses: 12 of 20 are filled
- Westlaw:** Contract date: 04/06/20 to 05/01/21, Licenses: 23 of 25 are filled

**Actions** | Insights | Activity

**Recommended customer service**

- LEGAL Westlaw for Beginners Webinar**  
Learn the basics of Westlaw Plus, including KeyCite, secondary sources and more.  
August 5, 2019 | Sign up | Share
- LEGAL Integrating Practical Law in your organization**  
Read full article

**Improving account health**

Save the customer time by assisting them in setting up auto-pay.  
View details | 10%

**Customer training**

- Legal Tracker basics completed: 6/17/2020
- Streamline your legal research with Westlaw completed: 6/22/2020
- Get started with CLEAR complete by: 07/16/2020

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**Actions** | Insights | Activity

**Open cases**

Status	Subject	Ticket number	Duration
Filed	Order is missing half of the books	6131905948	1 hour
Filed	Fedex said that they lost the package	6131905948	5 hours
In progress	Lost package and in need of help	6131905948	7 days

**Billing activity**

Payment due: \$5402.00  
Past due: -

**Call center activity**

Calls logged: 04/06/20 to 05/01/20  
Calls logged: 10

**Support center searches**

"Set up auto-pay"  
"transfer user"

**Customer communications**

Status	Sent	Subject
Opened	11/12/20	Updating privacy communications
Sent	10/27/20	Dunning notice for Account

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### What it will look like:

- Aggregated dashboard of prospect & client information with **more meaningful information** - fiscal year, competitors, products in use, case management, etc.
- **Customizable component-based marketing**, training, support materials that address customer needs & product benefits over features
- **Automate product and service** including training recommendations (self-serve or rep-assisted)
- **Full 360° of customer including sales & support actions**



# Transitioning to a World – Class Operating Company

## #4. Utilizing Shared Capabilities, Data & Analytics & Completing the Shift to the Cloud



	LEVER	DESCRIPTION	IMPACT
	<b>Re-engineer our underlying processes &amp; capabilities</b>	Create shared capabilities that enable agile development & repeatable automation	Reduced technical debt & support cost Develop & <b>monetize APIs</b>
	<b>Organize &amp; structure our commercial data</b>	Clear strategy for lakes & their consumption; data tagging, governance & clean-up	<b>World-class data analytics</b> based on accurate, current content powering sales & marketing activities
	<b>Simplify &amp; standardize content tooling</b>	Provide our experts with the right tools to analyze & track customer behavior / product usage	<b>Real-time insight</b> into customers' affinity to buy; improved product design
	<b>Complete shift to the Cloud</b>	Fully exit TR datacenters; improve cloud expertise	<b>Improved resiliency, security &amp; service</b> ; faster time-to-market for products

...and drive operational efficiencies

# Transitioning to a World – Class Operating Company

## #5. Use Digital to Grow in Small & Medium Markets (SMBs)



### Where We Are Going



Personalized digital first customer experience across customer journey



Primarily self-serve sales & renewals experience for small & mid-sized customers



Improved digital conversion funnel



Simplified packaging & policy



Intuitive support & billing experience



### What We Are Aiming To Achieve

#### Accelerate TR's organic growth

- Drive \$100M in incremental revenue by 2023
- Accelerate growth acceleration plan
  - (e.g., Onvio, Practical Law) in small/medium segments



#### Reduce churn among small customers

- Drive 1.0% to 2.0% increase in retention rate



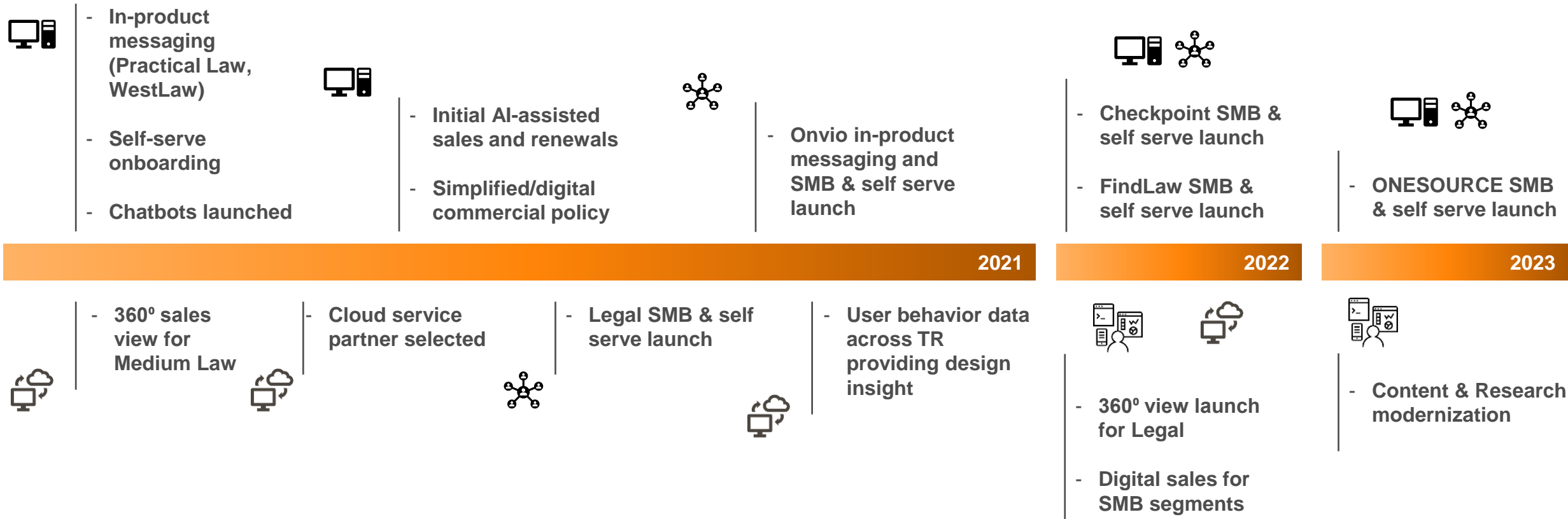
#### Drive down cost to serve by >50%

- Shift towards 50% digital deal volumes over the next three years to drive down sales E/R
- Make marketing funnel more efficient

**...and Enabling Customers to Self-Serve**

# Transitioning to a World – Class Operating Company

## We are Creating Customer Value & Generating Revenue Throughout the Program Lifecycle



## 2 Year Program Requiring Investment of \$500M-\$600M (estimated)

Targeting to Reduce Operating Expenses by ~\$400M (~10%) in 2023

