

White Paper

The Power of Understanding
Artificial Intelligence
in The Legal World



By RAVN Systems

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Contents

1.	Introduction.....	1
1.1	Robots: Lending lawyers a helping hand.....	1
1.2	Legal tech explosion.....	1
2.	The AI legal landscape.....	2
2.1	Pioneering law firms and legal tech suppliers.....	2
2.2	Rethinking legal services.....	3
3.	RAVN Systems.....	4
3.1	Understanding RAVN.....	4
3.2	The Power of RAVN.....	4
4.	Commentary from the legal industry.....	11

1. Introduction

It is inevitable that we are heading toward The Age of AI (Artificial Intelligence). The rise of big data, software and hardware advances, and cloud-based business models are the three main factors that [“are combining to create a tipping point after which the use of artificial intelligence will become commonplace.”](#) Comments Steve Ranger, writer for ZD Net.

What does this mean for the legal market? RAVN's suite of Artificial Intelligence solutions are leading the charge in legal innovation along with a handful of other providers.

Truly understanding what each of these legal technologies actually do, or can do, can be somewhat daunting for lawyers and law firms. This white paper helps demystify Artificial Intelligence and uncovers various use cases of RAVN's AI technology.

1.1 Robots: lending lawyers a helping hand

Although AI already exceeds human capabilities in some areas, for example [Google's AlphaGo](#) and [RAVN ACE](#), each system's applications remain guided and reliant upon humans.

If you understand that smart AI technology is not here to replace human lawyers but to make you a better lawyer that forces you to use your instinct, emotional intelligence, and capitalise on your mind, then you have made the first step in future-proofing your business.

RAVN engineers and architects, along with other AI innovators, have spent years studying the technology, painstakingly developing, building and managing the smartest robotic systems. For machines to learn, they must be fed massive sets of data. And it is humans, with all our inherent faults and genius, who are doing the feeding.

AI promises to be a real advantage for today and tomorrow's lawyers having to deal with the exponential rate of legislative evolution and technological change.

1.2 Legal tech explosion

There has been a rise of interest and use of technology in the legal sector in recent years. You only have to follow the plethora of tweets on the subject of #LegalIT and #lawtech to realise that this sector is enjoying huge promise, opportunity and growth.

A [report](#) by the Law Society of England and Wales published January 2016 identifies 'technological and process innovation' as a key driver of change in the legal services market up to 2020.

It's refreshing to read and learn that lawyers' attitudes are changing, for the better, with regard to embracing technology in the law firm. According to the [ALM 2015 Law Tech](#) Survey 95% of firm leaders and technologist respondents agreed with recent decisions by management regarding the firm's technology. This is truly refreshing and promising for the profession, industry and clients.

2. The AI legal landscape

The role of the lawyer will inevitably change over the coming years. The legal workplaces of the very near future will inevitably comprise AI, human and hybrid legal talent.

The AI reality in the legal world:

- AI technologies in relation to the four key elements of legal service provision – commoditisation, research, reasoning and judgement – exist and can support or replace certain aspects of a lawyer's job;
- Both fee-earning processes and business processes can be supported and/or replaced by expert systems, Cognitive Computing (CC), robotic-automated systems, AI, and machine learning;
- Clients demand and expect more speedy, accurate, expert, creative, intuitive, and accessible legal advice;
- Younger lawyers want to work for innovative / tech focused firms;
- Pressure is growing both from within law firms (or in-house teams) and from clients to respond to the demand for client-designed services;
- Technology related projects that are both user and client-centric need to be implemented successfully.

As we witness the evolution of AI and its take-up in the world at large, we are likely to experience a more measured approach and gradual warming to the evolution of this technology in the legal world throughout the next few years, which will then lead to a tsunami deployment.

Due to the deployment of AI in the legal ecosystem where lawyers, firms, general counsel and clients are beginning to embrace such technologies, we're seeing that lawyering is increasingly becoming more productive, efficient, accurate, better quality, less labour intensive and time intensive and the role of the lawyer is gradually shifting and changing.

There are, at present, several key providers of AI that relate to all aspects of legal services provision, and they deal with different aspects of the lawyer's role; RAVN as one of the main providers, has been setting the pace of the market here in the UK, being the first AI innovators to have working examples, clients and results.

If we break down a lawyer's tasks in a legal project from beginning to end, we find there is a technology that can handle the majority of these four tasks far more quickly and accurately than a human lawyer.

2.1 Pioneering law firms and legal tech suppliers

Currently, AI innovations are being used mainly, and being considered for use, in the legal ecosystem for, e-discovery, research, business processes, basic analytics or analysis, hypothesising, etc.; where they speed up much of the mundane elements of legal work. For example:

- Big Law American firm [BakerHostetler](#) is the first licensee of [ROSS](#), hailed as the world's first AI lawyer and a 'very smart artificial co-worker', which interacts using natural language and is used for bankruptcy-related legal research matters. ROSS (owned by ROSS Intelligence Inc.), an AI product and service resulting from the use of Apple's Siri slick voice capabilities and IBM Watson's cognitive computing prowess, has been in the development and pilot stage throughout 2015 but could now be a huge boon for lawyers, law firms, and clients in 2016 and beyond.

- [Berwin Leighton Paisner](#) (BLP) has been using [RAVN ACE](#) (Applied Cognitive Engine) AI technology in the UK since 2015 in its Real Estate Disputes department and commercial practices. Used for 'deep research' and processing, such as extracting specific pieces of information from land registry documents, the technology has been nicknamed LONald (aided in the serving of Light Obstruction Notices) by BLP associates, who welcome the machine as being more efficient, productive, and accurate than they could possibly be.
- The first Magic Circle firm to go public with the use of AI, [Linklaters](#), has signed a deal with RAVN systems, the details of which remain confidential. The Financial Times also reveals the firm has developed Verifi, a computer program that can sift through 14 European and UK regulatory registers to check client names for banks. The firm said it could 'process thousands of names overnight.'
- [Baker Donelson](#) announced they are in the PoC stage of engaging with RAVN to use AI to push knowledge resources to users. RAVN's AI technology is placed on top of a document set including client guidelines and similar forms. It searches through documents and extracts key data points to provide a report of data for improved coordination with clients.
- [Riverview Law](#) launched [KIM](#) - an AI virtual assistant in January this year (2016) - followed up in April with an AI triage of managed services technology and an AI platform which could have a huge advantage for general counsel and law departments in corporations, and for clients of all company sizes.
- [Pinsent Masons](#) has developed a programme that reads and analyses clauses in loan agreements. Its programme helps its lawyers through transactions and points them towards the correct precedents at each stage of a process.
- [Hodge, Jones & Allen](#) has been working with academics from University College London to create software that assesses the merits of personal injury cases.
- [Dentons](#) announced their partnership with RAVN Systems to develop technology to automatically review high volumes of contract documentation to identify provisions that could potentially be impacted by the UK's secession from the EU.

All of these systems handle large quantities of structured and unstructured data, and assist with the process, management, research, and reasoning elements related to legal issues.

2.2 Rethinking legal services

For entrepreneurial lawyers and law firms, AI can provide the opportunity to rethink legal service offerings entirely.

For example, with RAVN's AI technology, a law firm that has a client (or a corporation GC) with tens of thousands of employment contracts across the world could offer an 'employment contract analysis' in relation to risk and compliance issues (for example, GDPR and Brexit).

RAVN can configure a robot that will tell the law firm or client what their exposure is. Providing this kind of legal service would have been impossible previously due to the disproportionate spend in time and cost; however, RAVN takes a routine, cognitive process (traditionally undertaken by junior

lawyers labouring over a long period of time, usually months) and transforms it into an automated process, which can be completed in a matter of seconds, minutes or hours, depending on the volume. Consequently, something that is incredibly difficult for a human to do that a robot finds very easy could be offered as a valuable new legal service.

These types of AI technologies are beginning to prove popular for:

- Compliance related matters.
- Online legal assessment.
- Providing online advice solutions.

Using these kinds of technologies is also proving to be a smart way of marketing, creating, and building relationships with firms' new and existing clients.

Invariably, it's time to ***stop thinking about doing something*** in relation to AI. ***It's time to act.*** Begin by understanding the power of this technology, and in particular, what AI can do to support you in your transitioning role and help you continue to be successful in the months and years ahead.



3. RAVN Systems

3.1 Understanding RAVN

In the beginning

RAVN Systems was founded in January 2010 by a group of consultants and developers with a deep and broad experience in the Enterprise Information Management industry. Team members have previously been employed at some of the largest and most significant technology vendors in the space boasting high level experience in large scale unstructured data projects including Search, Machine Learning and Analytics. RAVN is currently experiencing over 100% growth a year in software sales and pride themselves on their expertise having been made up of 75% AI architects, data and computer scientists, engineers and developers.

3.2 The Power of RAVN

What is RAVN ACE?

[RAVN ACE](#) (Applied Cognitive Engine) is an AI/Robotic platform that powers a number of applications to automatically organise, discover and summarise key information from documents and unstructured data.

Instead of manually having to sift through all of the information, RAVN ACE automates this process, reading and interpreting documents just like a human would do but much faster and more accurately. It leaves you to focus on interpreting the output.

It is able to connect to the information in all your on- and off-site hosted information systems, including file systems, document management systems, CRM, finance, Intranet and so on. It delivers state of the art information processing, Natural Language Processing (NLP) and semantic technologies on top of this powerful platform. Adopting a modular approach, the different business solutions plug in on top of the RAVN ACE.



Why would I need RAVN ACE?

The rise of unstructured data held within organisations is growing. This unstoppable growth is causing several problems for organisations:

- Finding the relevant information and culling out the irrelevant data.
- Deviating from policies regarding data retention and data loss prevention.
- Lack of time and resource to interpret mountains of documents.
- Lost opportunities due to lack of relevant information.

RAVN's AI technology allows organisations to create structure, make sense of and gain value and competitive advantage from the explosive growth in unstructured information.

RAVN ACE Products:

The three applications that sit on top of the RAVN ACE platform are 1) Extract, 2) Connect, and 3) Refine:

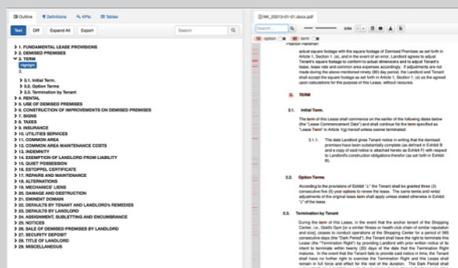
1) RAVN Extract: Summarise, Analyse and Extract

Extract for Contract Analysis

RAVN Extract uses AI technology to automatically analyse contracts. In essence, it's all about lightening speed information distillation and extraction from a chaotic set of data. RAVN Extract carries out a first pass through contracts to identify anomalies, for example, an unusual contract boiler clause.

Benefits:

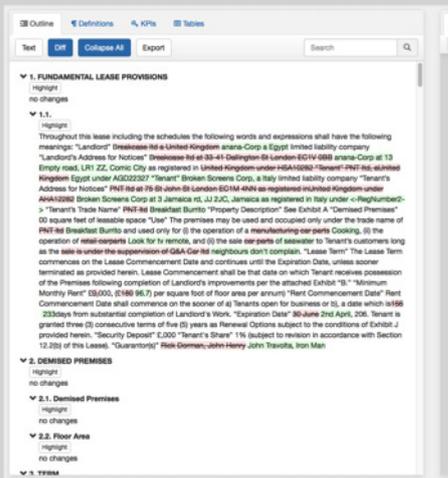
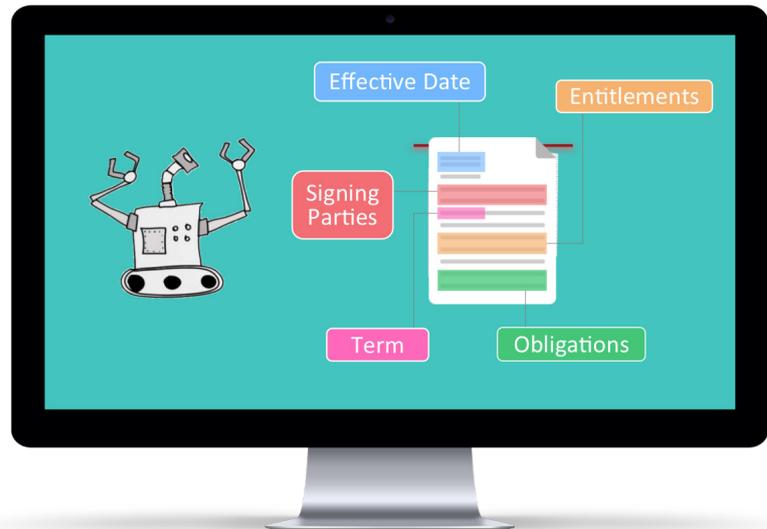
- Increases efficiency.
- Eradicates human error.



- Staff that used to perform this manually can now focus on more productive and rewarding tasks.
- Risk mitigated as the whole contract estate can be reviewed instead of using a common random sampling method.

For example, with RAVN Extract, a law firm that has a client (or a corporation GC) with tens of thousands of employment contracts across the world could offer an ‘employment contract analysis’ in relation to risk and compliance issues (for example, when there is new regulation or when the law bites).

As mentioned earlier this can provide firms with the opportunity to rethink their service offering.



RAVN Extract for Due Diligence

RAVN Extract can automate the due diligence process. Documents and contracts, including scanned PDFs, are uploaded to RAVN Extract. The machine then automatically clusters the content into separate document classes (e.g. facility agreements, commercial mortgages, structured finance contracts, etc.) before extracting the relevant set of data points for each document class into a desired output (e.g. a third party system or excel spreadsheets).

Benefits:

- Increases efficiency.
- No need to extend working hours or hire temporary staff to meet tight deadlines.
- Mitigates risk of human error.

In a recent example, RAVN Extract replaced 800 hours of manual due diligence work with 40 hours, including configuration, processing and output of the data; an overall reduction of 95% of the time for the data processing phase of the engagement.

Extract for Real Estate

Commercial Real Estate Data Extraction

RAVN Extract can automatically read through thousands of competitor property PDF marketing brochures and extract key data points including names of tenants, dates when the tenancy agreements end, price per

square foot etc. This data is pulled out of the brochures and automatically populated into a CRM system to drive business growth. RAVN Extract for Real Estate can also automatically extract the market code and show the location of the property on a map. This clearly shows which territory the building is in and which sales person is responsible for this territory. The sales person can use the system to contact the tenants ahead of time to move them into their own property.

RAVN Extract for Real Estate allows you to preview your results and perform in document searches. The technology also informs users when it is unable to locate a data point. This is usually due to a badly scanned document or if the information is not actually present in the document. RAVN Extract can also extract data from tables present in brochures as well as extracting images, such as signatures.

Sale of Shopping Centres

Typically, shopping centres have two large retail outlets on either end. For example, John Lewis on one end and House of Fraser on the other. The terms of their leases are very different from the smaller businesses in between, which can cause issues when selling.

RAVN Extract for Real Estate can produce a cluster map representing leases. The larger the 'lease circle' the higher the financial value. The cluster map clearly identifies which is the most standard lease in the centre and how far other leases differ from this standard that you can work from moving forward.

RAVN Extract for Real Estate can identify and extract desired key points of interest from leases. These data points can be completely customisable depending on what data points the organisation wants to extract. Once the information has been extracted it can be exported to a range of outputs e.g. Excel spread sheet, CRM, HighQ iSheets and other third party solutions.

Title Deed Extraction

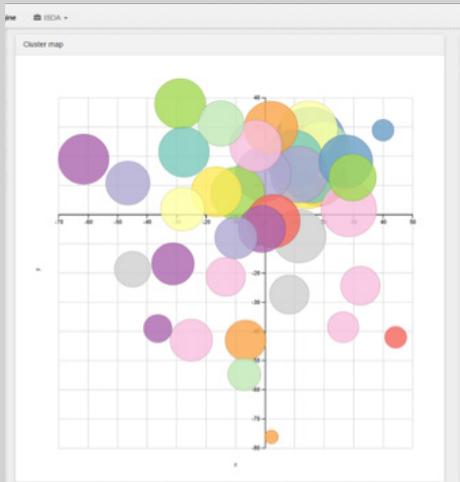
There are often lengthy manual processes of going through Land Registry documents to extract data. These documents are very structured, allowing RAVN to create a fully automated process with RAVN Extract for Real Estate to read, interpret and extract data.

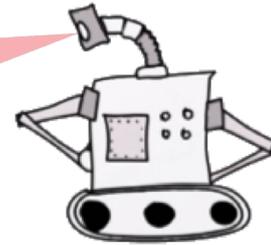
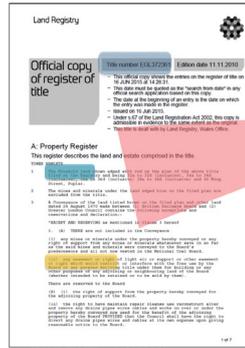
RAVN Extract for Real Estate automatically reads through these documents and extracts the requested data points. If there's information missing the system will automatically cross check with companies house and populate the missing fields. This data is then pulled out into a desired output such as an Excel spread sheet or third party solution for the next stage in the process.

BLP used this technology to aid them in serving Light Obstruction Notices.

Benefits:

- Eradicates human error.
- Staff can be redeployed to more productive & rewarding tasks, leading to improved morale within the team.
- No longer any need for temporary staff, as RAVN Extract is far more efficient.
- Reduces the department's cost, delivering improved margins and/or enabling more competitive pricing.





Extract for Financial Documents - ISDA CSAs

Banks and other participants in the OTC derivatives market need to improve their ability to manage counterparty exposures and the corresponding collateral obligations.

Organisations faced a manual process of extracting these terms, which may not have been religiously updated as agreements evolve over time. RAVN Extract can extract the structure of the agreement – the clauses and sub-clauses – which can be very useful for subsequent renegotiation purposes, particularly if you adopt renegotiation solutions that can leverage this structure.

It then further extracts the key definitions from the contract, including collateral data from tabular formats within the credit support annexes.

All this data is made available for input to contract or collateral management and margining systems or can simply be provided as an Excel spreadsheet, XML file or any other structured form.

RAVN ACE also provides an in-context review and preview of the extracted terms to allow reviewing teams to further validate the data in the context of the original agreement.

Benefits:

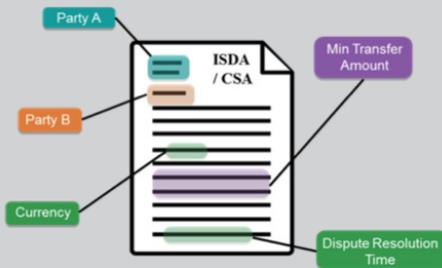
- Improved management and cost of compliance is kept under control.
- Rapid audit of your contract estate understanding to ensure it is truly representative.
- Save the time and cost of manual review.
- Fast identification of the agreements that require repapering and amending.
- Mitigate the risk and penalties for non-compliance with the latest regulatory changes.

Extract Bespoke

Your organisation may come across a one-off project so RAVN can tailor their AI platform around your needs and the challenges you face.

Here are some examples RAVN have dealt with:

- Title deed reviews in several languages and countries.
- Commercial and domestic property lease reviews in several languages.
- Mortgage reviews.



- Contractual obligation reviews for corporations.
- Revenue assurance – linking contractual facts with invoicing.
- Medical report processing.
- Insurance policy analysis and review.
- Insurance claim analysis and review (automatically linking to the policy review).
- Service agreement review.
- ISDA/CSA extraction and review for compliance in the financial industry.
- Investment Management Agreement (IMA) analysis and review.
- Purchase/Rebate agreement review.

RAVN Extract can be further enhanced with RAVN's other various solutions including Enterprise Search, collaboration, Knowledge Management, Expertise locator, information governance tasks or the removal of unwanted or 'Dark Data'.

RAVN's team of experts will work with you to establish your challenges and create a bespoke solution to meet your needs.

2) **RAVN Connect Enterprise: Discover, Search and Tag**

RAVN Connect Enterprise is an innovative approach to capturing, finding, managing and collaborating on your organisation's hard won knowledge and experience, leveraging the capability to navigate links between knowledge types across the enterprise.

It can learn from behaviour and establish explicit and implicit links between data objects and people. In layman terms, using an analogy, Google is good at web search because it notices links. RAVN combine their search engine with a graph database i.e. links, so it can 'surface' them. This kind of approach will be useful in identifying a lawyer who will be key to a particular case you will be / or are, working on, because RAVN will know everything about your lawyer from within your organisation from these links and also external sources. You can also centre it on your clients, not just lawyers.

Benefits:

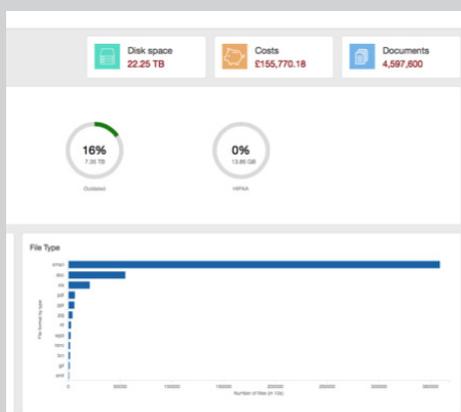
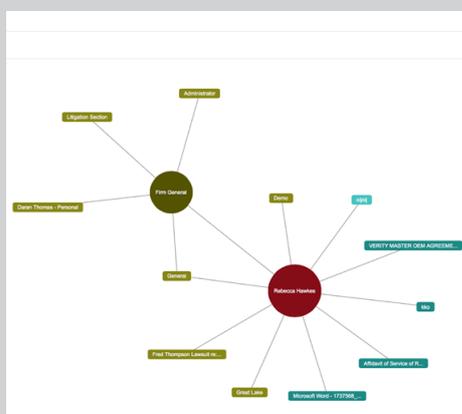
- Efficient way of finding information.
- Increase productivity.
- Increase expertise by pushing relevant content to the right person.
- Encourage collaboration and knowledge sharing.

3) **RAVN Refine: Organise, classify and cluster**

RAVN Refine allows organisations to automatically categorise data into clear scopes and refinements and to apply appropriate policies for retention, disposal of 'Dark Data' and duplicates as well as other controls for such considerations as sensitivity control. In essence RAVN helps cleanse your data / stored documents etc. Previously a lot of manual labour was required to carry out this task. With RAVN you can automate all of this process.

Benefits:

- Cut costs by reducing the amount of data retained.
- Mitigate risk by applying consistent policies across multiple datasets, and minimising the risk of secure or sensitive data leaking.
- Increase efficiency by cleansing datasets of noise, resulting in improved search results and more performant systems.
- Classifying data to improve findability.



What makes RAVN Systems different?

RAVN's tools are designed to fit specific business cases. By replacing routine cognitive work, RAVN leave you to be in total control. They are not trying to create a higher cognitive brain that decides things – that's what lawyers do. RAVN give you everything to help you make those decisions and have chosen a few things that are incredibly difficult for humans to do which a robot finds very easy.

RAVN's pricing model is affordable for most companies as one optional pricing model is per document/per point of interest extracted for transactional services. This means they can use the same system across multiple projects, varying in volume of documents. In time, it could foster a positive equalising in the legal ecosystem.

Case study - BLP

RAVN Systems achieved a breakthrough in the legal sector with London based international firm Berwin Leighton Paisner (BLP). Such is the success and value of RAVN Systems within BLP that the law firm won the award for 'Best Use of Technology' at the British Legal Awards 2015 and the 'Modernising Legacy Systems' award at the Ovum Industry Awards.

Watch the filmed case study [here](#).

What next?

Law firms would be wise not to delay any further in future-proofing their business by embracing CC and AI technologies.

It is expected that AI does – and will continue to – support lawyers positively in their current roles.

Ask yourself the following:

- Can you afford not to embrace the machine, when your existing and new competitors are already using it, or about to?
- Can you afford not to deploy CC and AI technologies when your existing and new clients are beginning to expect some form of these systems as part of a legal service offering?

It's foreseeable that more of the Top 200 firms in the UK, USA and globally that have been considering investing in robotic technologies.

The question law firms should be considering now is not whether to embrace AI but rather how to best use it to maximise productivity and offer new legal services and therefore revised value.

It's time to stop thinking about doing something. It's time to act.

4. Commentary from the legal industry

RAVN asked a handful of professionals in the legal industry a number of questions on the subject of how they see CC, AI systems and robots impacting the legal ecosystem. The following people share their thinking with you here:

- Mike Potter, Partner, Addleshaw Goddard LLP;
- Stefan Winqvist, CIO, Bech Bruun law firm; and
- Alexander Low, Head of Client Development, Jones Lang Lasalle.

1) What is your understanding of what cognitive computing (CC) and artificial/augmented intelligence (AI) is?

Mike Potter:

There is a lot of press about AI and machine learning and how systems like these look for patterns in data and process data to solve existing and new problems. Almost all of the press relates to systems outside of the legal profession – Google Instant, Amazon recommendations, IBM's Watson etc.

The application of AI to the legal profession is likely to bring a change to the way legal work is delivered. A lot of conventional technology is designed to help individuals carry out that work slightly more efficiently, or collaborate with colleagues and clients in a better way. AI is likely to be different as these systems will start to 'undertake' some of that legal work. The benefits are potentially far greater. Over time, such systems will carry out more and more of this work. It is impossible to guess at timelines for this.

Stefan Winqvist:

AI is the new competitive way of optimizing the business. AI can be used to do the trivial work, that no one actually wishes to do, and even do it better, at a much lower cost, for the mutual benefit of both the business and the client. It releases time to go do what you do best, for your client.

Alexander Low:

CC/AI is where a computer programme or software will look at data and base decisions on it which are pre-determined by a human. As this software develops and is able to learn, the software will start to be able to make predictions or infer answers based on previous actions / behaviours / outcomes : e.g. being able to offer diagnosis of an illness based on the symptoms that you tell it. You then start to move into the world of machine to machine communications where computer programmes talk to each other and take actions accordingly – e.g. in a manufacturing plant where a machine breaks down, it will alert the main system which will then offer a fix, all without human intervention. This can be taken one step further where the machine will look to take preventative measures of a breakdown or failure based on previous learnings – i.e. it will spot when certain triggers are appearing that caused the breakdown before and will take action accordingly.

I do not think that the above is too far removed from conventional technology we use today – look at Cortana & Siri. Google Search is predictive, you can now buy cars which have lane changing capability, anti-crash systems and self-parking, therefore, I do not think we are too far removed from this technology at all.

2) How can CC / AI technology, in general, help you / your firm become more entrepreneurial?

Mike Potter:

By enabling us to challenge the way that we deliver legal work, and giving us new tools to make that work better and more efficient. Various technologies are going through exponential growth – improving dramatically each year. I'd anticipate the changes in the future due to technology will be much greater than those in the past, over similar timescales.

I have a personal interest in technology through running our Transaction Services Team (a team of 150+ paralegals/apprentices/lawyers carrying out the more routine elements of the work our firm does). The size of the team means we see the way work delivered across our firm and how technology is applied. We work alongside lawyers and can implement new ways of working, including through the use of technology. The profile of our team means we have lots of tech savvy individuals who are open to new ways of work. We see significant opportunities to apply new and existing technologies much more broadly, and believe TST is in a good place in our firm to help drive that.

We've seen that the application of technology is helping us win work. Clients are asking more sophisticated questions more regularly. It's important we keep assessing and implementing new technologies including AI.

One of the challenges is embedding new systems across a firm. There is no point implementing AI or any other technology if its use is very limited. We've seen how our team can promote the use of new technologies effectively.

One of the other challenges is using new systems extensively. Some of the use cases I've seen for AI in law are quite narrow – we are thinking about how it can be applied broadly. Knowledge obtained through our TST and 150+ people gives us a great platform to do that.

Stefan Winquist:

The competition is growing at a steady rate, and you need to optimise and deliver the best possible results all time. AI will in my humble opinion be THE way of optimising, without losing quality and for the mutual benefit of the firm and Client.

Alexander Low:

I believe that it will become intrinsically linked – not only on a personal level, i.e., look at the Smart Home technology that is now available. I think that from an organisational perspective, it will help firms make more informed decisions, will improve workflow and data accuracies and ultimately provide a better service for their clients.

3) How can CC / AI technology, in general, help you / your firm become more profitable?

Mike Potter:

By making the legal work we deliver more efficient – AI doing tasks more quickly than traditional methods. By enabling legal work to be delivered by less experienced resource which is supported by technology. By enabling the firm to win work it wouldn't otherwise have won.

Stefan Winquist:

Going through thousands of papers in a due diligence process might not be the most compelling job. Let the fee-earner focus on the qualifications by focusing 100% on the important findings.

4) How can CC / AI technology, in general, help you / your firm grow / enter new fields / sectors / markets?

Mike Potter:

As above, growth would come from the firm winning new work. In the short term, that is likely to focus on our existing sectors / markets. Longer term there will be opportunities to move into new fields.

Alexander Low:

I think that we are just starting as a firm to understand this – however one area which I think is exciting, and we are starting to look at, is the “smart” building – looking at how the workplace can interact with its employees – this will lead to better data around space usage, employee wellbeing and so on.

5) How can CC / AI technology, in general, benefit your staff?

Mike Potter:

By AI carrying out some of the more straightforward tasks, freeing up individuals to focus on the more complex or strategic. By enabling staff to be involved in the application of AI, the transition of work from (1) individual to (2) individual + AI, the creation of new solutions, the winning of new client work which in some cases will rely on AI systems – all of which is new, innovative and exciting.

Stefan Winqvist:

Cutting away the trivial and time consuming jobs, makes up for a better work environment and release the employees for assignments that are more interesting.

Alexander Low:

Very early days I think, but if they can have access to better data, that is more accurate and the repetitive, data heavy tasks are taken from them and completed by CC/AI – this will definitely benefit them.

6) What else could CC / AI technology enable you / your company to become?

Mike Potter:

It will lead to new roles in an organisation, and new skills being developed alongside legal expertise. It will result in more non-lawyers entering law firms.

Stefan Winqvist:

AI will defiantly be used as a bi-lateral Business intelligence tool, for finding opportunities that not can be measured via numbers solely.

Alexander Low:

I think that it will make us market leaders in what we are doing; we could well become a technology company that advises on Corp Real Estate.

7) How do you envision CC / AI / Robots could impact law firms now and in the future both negatively and positively?

Mike Potter:

Benefits – as per answers above relating to efficiency and pushing the work to less experienced staff. Also speeding up the work and improving the quality of the work (e.g. systems don't get tired). Threats – there is a

lot in the press about how technology might replace jobs or remove human thinking. This might become an increasing concern, but I don't think it is significant in the short term. Longer term, impossible to tell.

Stefan Winquist:

I won't hesitate to state that AI will help being more effective, and evenly more accurate in the findings, but I worry about the live, ongoing education, that juniors receive during a normal due diligence process. We must enable new ways of getting those thousands of pages of semi relevant information into the matter workers. An ongoing education that they will miss out upon in the future.

Alexander Low:

Law firms have been using this for while in their due diligence process for large litigation processes, I think that only now are they starting to understand this technology and how it. I think what we are now seeing with RAVN & IBM Watson/ROSS – it is starting to change the way that they deliver law to their clients – which is being driven by cost pressures on the industry – there are those that look at this as negative thing as it they fear it is diminishing the complexity of what they do. I think that this technological evolution is an inevitable truth for any industry, those that embrace it will flourish, yes it may mean that some task or even roles that where completed by humans become obsolete, however, it will create new roles and functions as well as delivering a better service for a client.

8) In your opinion, in which areas can CC / AI help a law firm become more efficient and offer a better service?

Mike Potter:

Reviewing and reporting on information – particularly due diligence on M&A transactions, but with wider application than that. Lawyers review a lot of information. In firms like mine, I'd expect this area to progress more quickly, e.g. AI that helps lawyers or clients make decisions, through the use of logic and analysis of big data sets.

Alexander Low:

I believe that it will make them more efficient in how they deliver their services to clients – e.g. property asset management which is very repetitive and a commoditised legal service – this will enable them make a consistent service with set margins – whilst yes this may not seem like a very high value add for client, as clients now want more of a full service offering, this will enable Law firms to undertake the work they previously may have turned down as it was not profitable, to create a service that they can deliver for their client whilst being profitable.

9) What do you personally believe are the main benefits / advantages of using CC / AI / robot technology in your company and/or in a law firm?

Alexander Low:

If we get this right and can truly understand the benefits it could bring, I believe this will give us a great competitive advantage and USP in the market – as clients themselves become more tech savvy, there will be a certain expectation in how service providers are adopting technology such as CC/AI to deliver services.

10) Why should lawyers embrace CC / AI / robot technology into their firms?

Mike Potter:

Technology is changing the world. It isn't an option to stay still. Those that do will be left behind. It is far better to embrace change, and lead the market. That is exciting, rewarding, and leads to business benefits for the relevant firm. With change comes great opportunity.

Alexander Low:

This is an inevitable evolution of how Law (and other industries) will be using CC/AI to deliver services to their client base – they should embrace it and be brave, rather than fear it. It will happen whether they like it or not – and there will be winners and losers.

11) Will CC / AI help a law firm to be more competitive?

Mike Potter:

Yes, but there is still a question about when. For example, many have questions about AI and due diligence (e.g. reviewing contracts). When will AI be able to review / report on complex contracts (that may be made up of multiple documents that have been novated, restated, terminated etc.)? How easy is it to 'teach' how to answer complex questions that are bespoke to a particular transaction– can this be done in house or does it need to be done by the relevant 3rd party provider? How long does this take? How well does it learn? How much of a lawyer's time does it save? What is the cost benefit analysis? I have no doubt AI will be highly relevant and the position will change quickly. And soon the answers to these questions will be all positive (and some are positive now). Once that happens and lawyers / clients are comfortable with such systems, it will deliver wide ranging benefits.

Alexander Low:

As mentioned before, it will help them on their pricing for the lower margin, more commoditised legal work; it could also help them create new service lines all together.

12) As clients become more aware of the potential of CC / AI to be used in legal service provision, how do you envision their demands and expectations changing?

Mike Potter:

Clients will ask more challenging questions. I have seen a change over the last 12 months. Client expectations will turn to efficiency and price – particularly for high volume low complexity work. Something relevant to the work we do in our TST.

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