

# State of legal innovation in the Australian market

By Eric Chin, Graeme Grovum and Matthew Grace

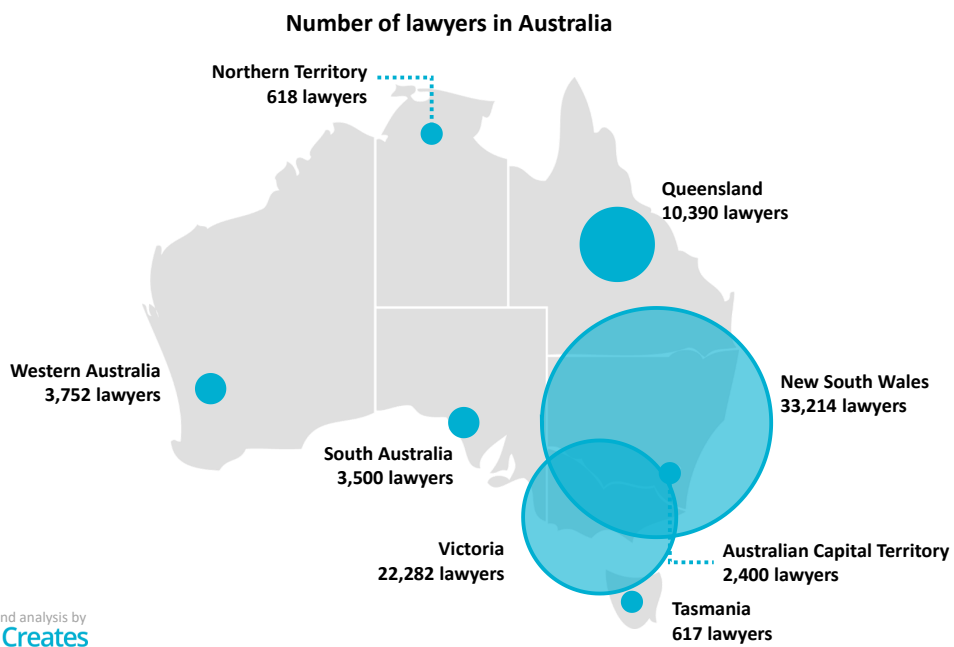
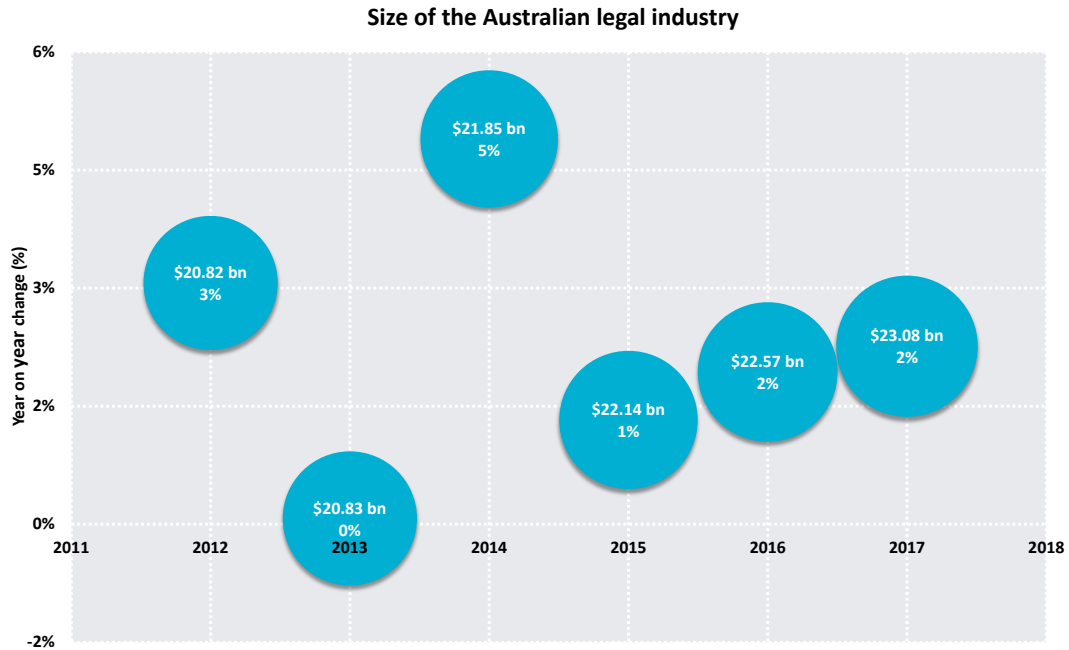


Brought to you by  
**Alpha Creates**

## State of legal innovation in the Australian market

By Eric Chin, Graeme Grovum and Matthew Grace

The Australian legal services industry is a \$23 billion market<sup>1</sup> with 76,773 lawyers servicing 24.9 million people<sup>2</sup> and 2.2 million businesses<sup>3</sup> in the country. The Australian legal industry is also mature, being driven by an increasingly sophisticated client market, the emergence of new competitive landscapes as viable alternatives, and the rise of LegalTech solutions. And all of this is occurring within a market that is only growing by single digits.

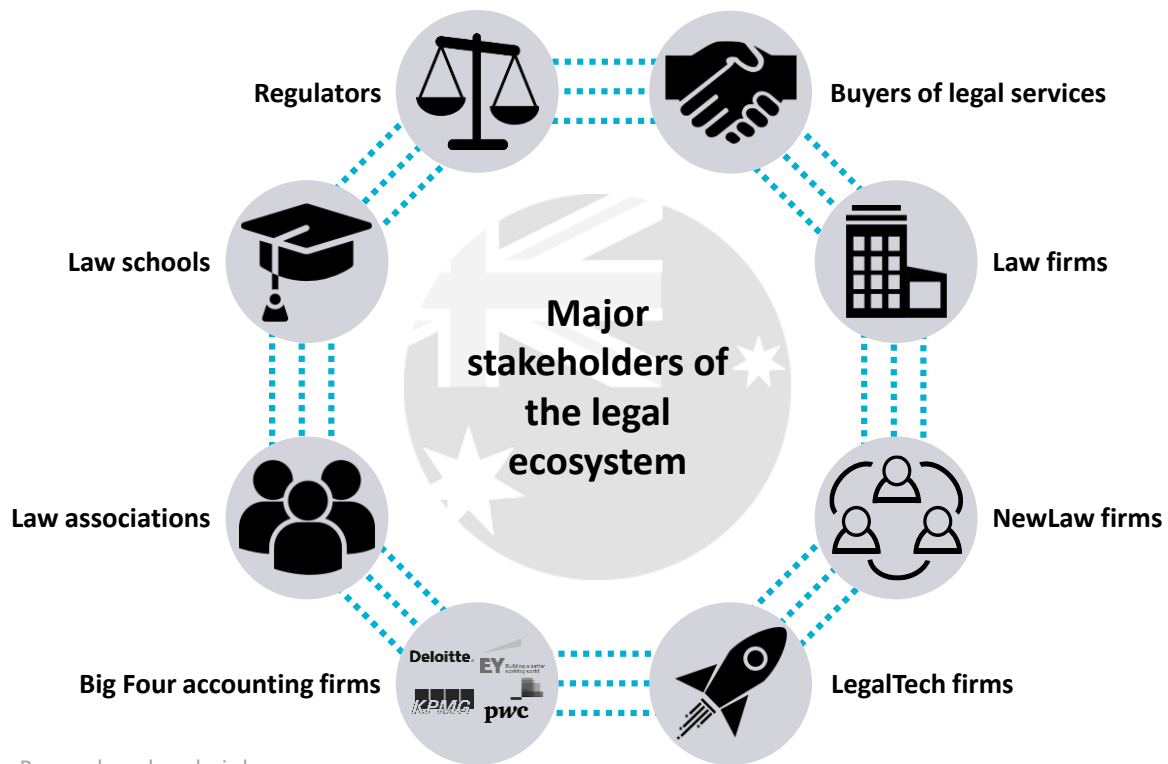


<sup>1</sup> IBISWorld. 2018. Legal Services - Australia Market Research Report. [ONLINE] Available at: <https://www.ibisworld.com.au/industry-trends/market-research-reports/professional-scientific-technical-services/legal-services.html> [Accessed 11 January 2018].

<sup>2</sup> Australian Bureau of Statistics. 2018. Australian Demographic Statistics, Jun 2018. [ONLINE] Available at: <http://www.abs.gov.au/ausstats/abs@.nsf/0/D56C4A3E41586764CA2581A70015893E?Opendocument> [Accessed 2 January 2019]

<sup>3</sup> Australian Bureau of Statistics. 2018. Counts of Australian Businesses, including Entries and Exits, Jun 2013 to Jun 2017. [ONLINE] Available at: <http://www.abs.gov.au/ausstats/abs@.nsf/mf/8165.0> [Accessed 2 January 2019].

Forces of change on the buy and sell sides combined with a stagnating market are fuelling hyper-competition<sup>4</sup> for incumbents in the Australian legal industry. This puts innovation on the agenda of law firms and legal departments across the industry. To truly gauge innovation activities in the market, we need to consider the eight major categories of stakeholders that drive the Australian legal ecosystem.



Research and analysis by  
**Alpha Creates**

On the buy side of this equation we have the business to consumer (B2C) segment, represented by the 24.9 million people in Australia, and the business to business (B2B) segment, represented by the 2.2 million businesses in the country. On the supplier side of the equation, we have the incumbents - law firms that have been the traditional supplier of choice – and, increasingly, NewLaw firms, LegalTech firms and the Big Four accounting firms’ legal arms.

Law associations and law schools are also major stakeholders in the legal ecosystem as they provide end-to-end lifecycle training and education for lawyers. Finally, regulators also play an important role in setting the scene for the legal ecosystem through regulatory policies that either foster or impede the emergence of new types of legal service providers.

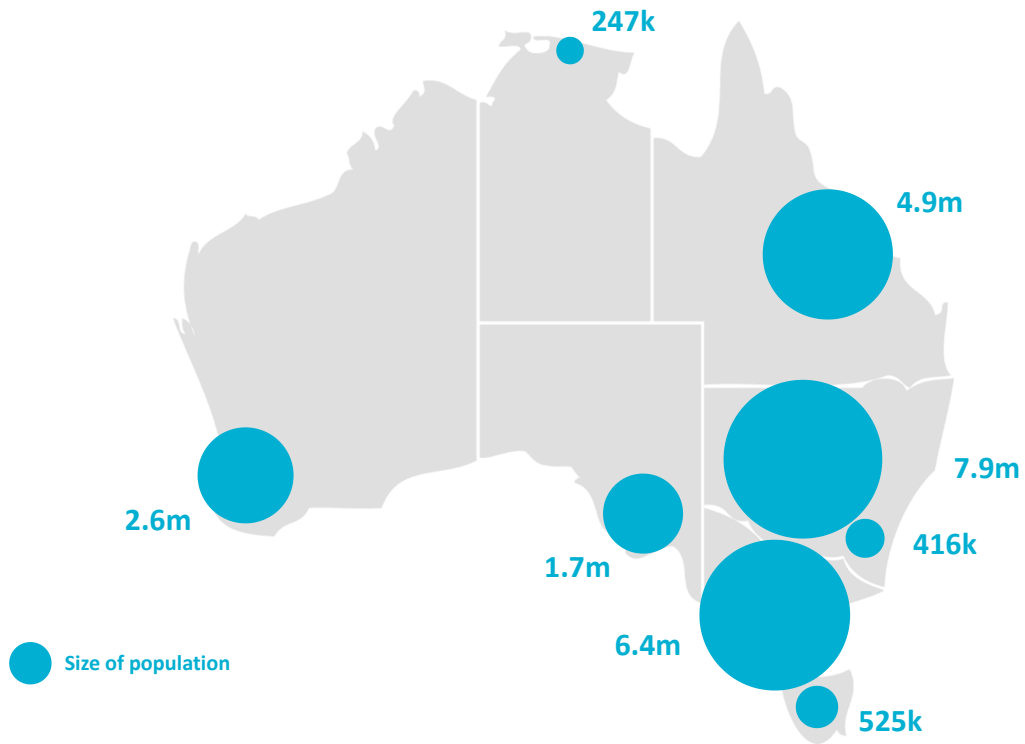
## Forces shaped by buyers of legal services in Australia

Australia’s 24.9 million population is the B2C segment for legal services, with a lifetime of legal needs<sup>5</sup> that spans employment, tax, accidents, clinical negligence, property acquisition, disputes, divorce, family law and estate planning. The size of the Australian population has also grown by 25% in the last decade, driven both by organic growth of the population and migration. A strong opportunity for lawyers is to tap into the underserved B2C market, in a country where we have 1 lawyer for every 322 people.

<sup>4</sup> Hyper-competition is a situation where incumbents in the market are unable to keep a competitive advantage long enough to extract extraordinary profits. This can occur because of a combination of very strong competition between companies, an evolving market, and relatively low barriers to entry.

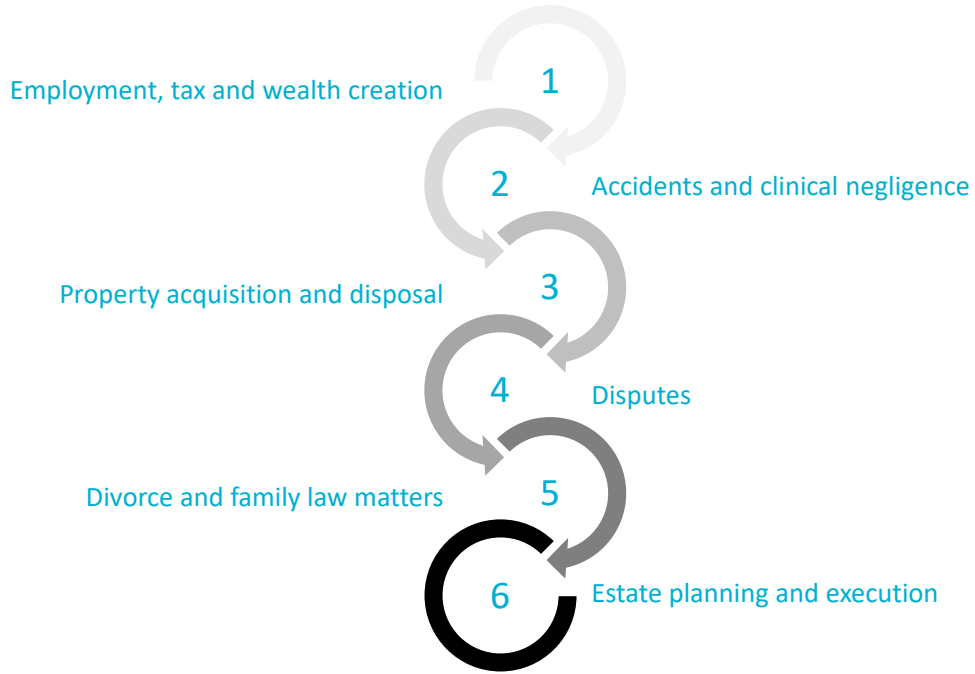
<sup>5</sup> Analysis and research by Joel Barolsky of Barolsky Advisors.

## Australia's population



Research and analysis by  
**Alpha Creates**

## B2C market's lifetime of legal needs



Source: Barolsky Advisors

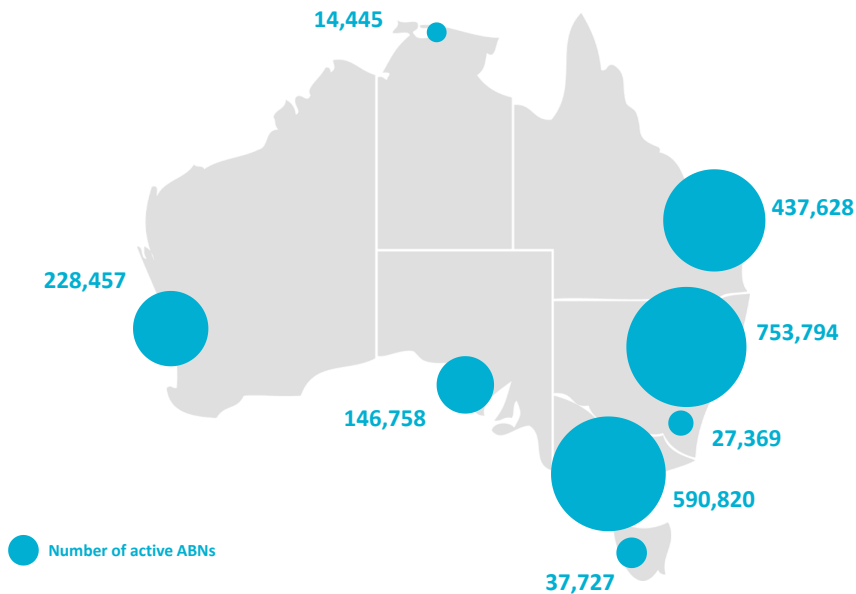
As consumers move their consumption online, the Australian online retail market has also seen its industry expanding<sup>6</sup> from \$17.6 billion in 2015 to \$23.4 billion in 2017. While majority of online commerce is driven by product-based industries, the services-based market is also growing. This sets

<sup>6</sup> National Australia Bank, NAB Online Retail Sales Index: In-depth Report – September 2017, p. 7; National Australia Bank, NAB Online Retail Sales Index: In-depth Report – September 2015, p. 3

the scene for consumption of legal services online and, as the B2C market becomes comfortable with buying services online, we are seeing the rise of LegalTech firms selling legal services online.

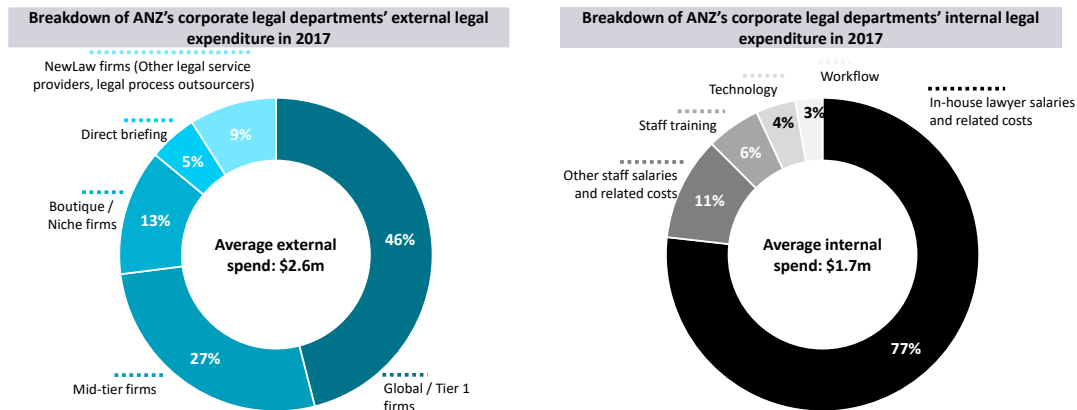
The B2B segment for legal services is the 2.2 million strong business population in the Australian market, 94% of which are small businesses<sup>7</sup> that are too small to have a legal department or in-house lawyer. The small business market for legal services is reliant on its external advisers whether they are lawyers or otherwise. A study by the Legal Services Board<sup>8</sup> in the UK found that only 1.4% of the small business population in that jurisdiction turned to lawyers for legal advice, with a larger percentage actually seeking legal advice from an accountant. This indicates a significant opportunity for Australian lawyers to tap into the underserved market of small businesses.

### Australia's business population



Note: An Australian Business Number (ABN) is a unique 11 digit number that identifies the business to the government and community

### Breakdown of ANZ legal departments' external and internal legal expenditures



Research and analysis by Alpha Creates

Source: Association of Corporate Counsel Australia 2017 Leading Practices and Benchmark Report

<sup>7</sup> Parliament of Australia. 2018. Background – the Digital Economy in Australia. [ONLINE] Available at: [https://www.aph.gov.au/Parliamentary\\_Business/Committees/House/Industry\\_Innovation\\_Science\\_and\\_Resources/InternetCompetition/Report/section?id=committees%2freportrep%2f024149%2f25861](https://www.aph.gov.au/Parliamentary_Business/Committees/House/Industry_Innovation_Science_and_Resources/InternetCompetition/Report/section?id=committees%2freportrep%2f024149%2f25861) [Accessed 27 June 2018].

<sup>8</sup> Legal Services Board. 2018. The legal needs of small businesses. [ONLINE] Available at: [https://www.legalservicesboard.org.uk/projects/Small\\_Business\\_Legal\\_Needs.htm](https://www.legalservicesboard.org.uk/projects/Small_Business_Legal_Needs.htm) [Accessed 27 June 2018].

Big business in the B2B segment of the Australian market is represented by companies with in-house lawyers and legal departments. A study conducted by the Association of Corporate Counsel Australia<sup>9</sup> on trends in the in-house legal segment in the Australian and New Zealand markets reveals:

1. Legal departments are starting to right-source to the most cost-efficient providers. The NewLaw segment of the market currently accounts for 9% of legal departments' legal wallets.
2. Legal departments are underinvesting in LegalTech and LegalOps as only 4% and 3% of internal legal expenditures are allocated to technology and workflow respectively.

This reflects the dominant theme of the last five years for corporate legal departments of having to deliver (and demonstrate) value to the business in the Susskindian 'doing more for less' world. The main levers used to achieve increased legal service delivery at a lower cost are two-fold:

1. Improved service delivery through the application of business process improvement methodologies to legal processes. The Corporate Legal Operations Consortium's (CLOC) growth over the last few years, and launch in Australia in 2018, have been a key source of information and support for in-house counsel looking to improve consumption of legal services; and
2. Disaggregation of legal services. High-value portions of legal work are increasingly being separated from legal matters and briefed to external legal service providers (whether they are law firms or non-traditional firms) while internal solicitors handle routine matter work and business as usual. The increased delivery of legal services to the business by internal legal teams has seen the ranks of in-house counsel increase over the last five years.

As the number and calibre of in-house counsels rise, so too does their capacity and capability to conduct increasingly complex work, creating a positive feedback loop that steadily increases the volume and scope of work being conducted in-house.

---

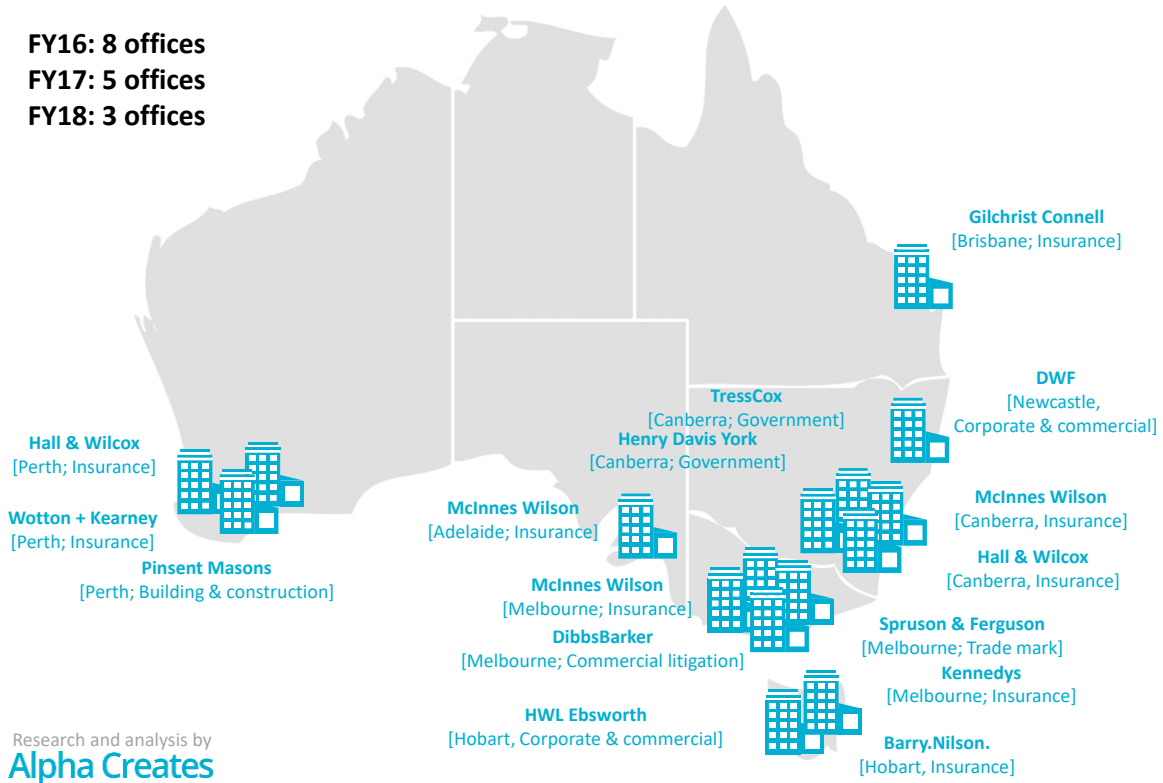
<sup>9</sup> Association of Corporate Counsel Australia. 2017. 2017 Benchmarks and Leading Practices Report. [ONLINE] Available at: <https://acla.acc.com/resources/2017-benchmarking-report> [Accessed 27 June 2017].

## Intensifying competition between Australia’s law firms

Hyper-competition can be observed amongst the incumbents as law firms compete to grow in a stagnating market. In search of growth, Australian law firms have expanded geographically into interstate markets. The nationalisation of legal practices in the 1980s and 1990s that fused top tier city-based banking and finance law firms created the top tier firms we know today.

### Australian law firm geographic expansion between FY16 and FY18

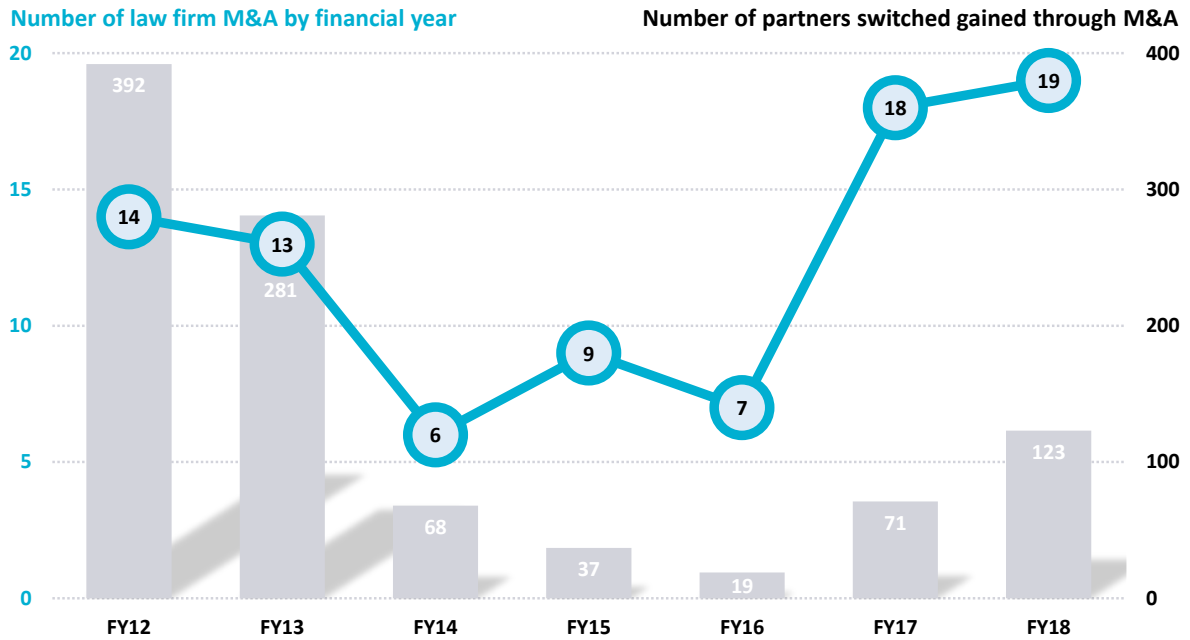
**FY16: 8 offices**  
**FY17: 5 offices**  
**FY18: 3 offices**



In the last three financial years alone, the Australian market has seen 16 office expansions across the country. A major driver of this is the client demand for national coverage and this is most evident for firms who were servicing insurance companies in Australia. Nine of the 16 office expansions analysed were driven by the law firm’s insurance practice.

Intensifying competition for clients and talent is also driving consolidation in the Australian legal industry. The volume of law firm M&A peaked in FY18 as 19 deals were consummated in the Australian market. Notably, the size of the deals, measured by number of partners involved in the merger, has decreased, pointing to a market with less large deals as consolidation intensifies. As the biggest market in Australia, consolidation can also be observed in New South Wales, with eight merger deals recorded in FY18.

Australian law firm M&A by financial year



\*Measured by number of partners (or equivalent) in the acquired firms (where this data is available).  
 Note that 2 recorded M&A deals from FY12 to FY18 did not have number of partners reported.

Australian law firm M&A in FY18



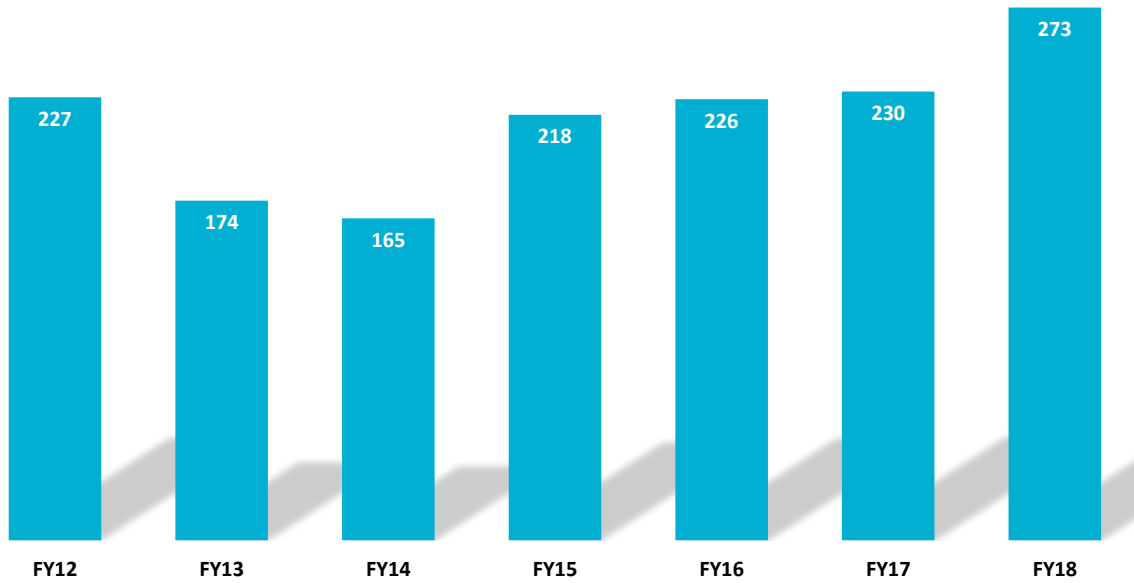
Research and analysis by  
**Alpha Creates**

Further breakdown of the law firm M&A deals reveals that MinterEllison and HopgoodGanim are diversifying through acquisitions of non-legal services. MinterEllison’s ITNewcom deal reveals a strategic paradigm shift to expand into IT consulting while HopgoodGanim is moving into corporate governance advisory services through the acquisition of Effective Governance. These, of course, are outliers rather than the norm in the market.

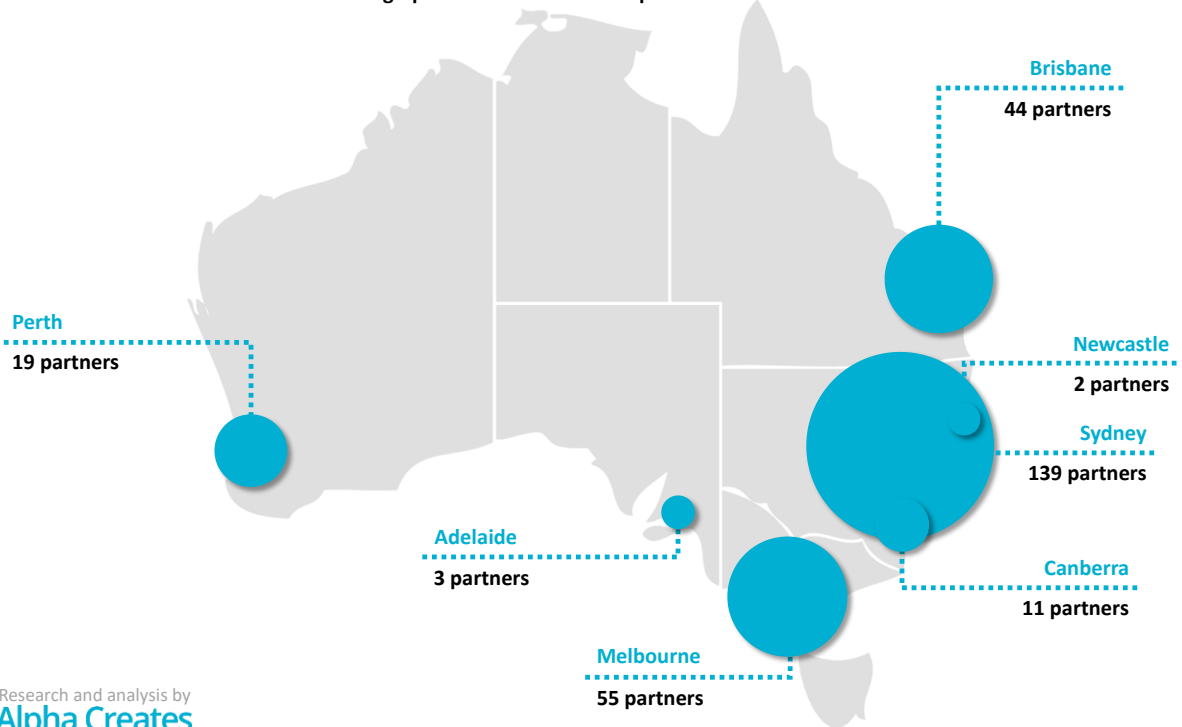
Finally, the movement of partners between firms is often a reliable indicator of competition hot spots. In FY18 we saw lateral partner hires pick up again as 273 partners switched firms. The yearly breakdown reveals that FY18 saw the highest number of partners switching firms in the last seven years as the war for talent intensified.



Number of partners switching firms (by fiscal year)



Geographic breakdown of FY18 partner movement



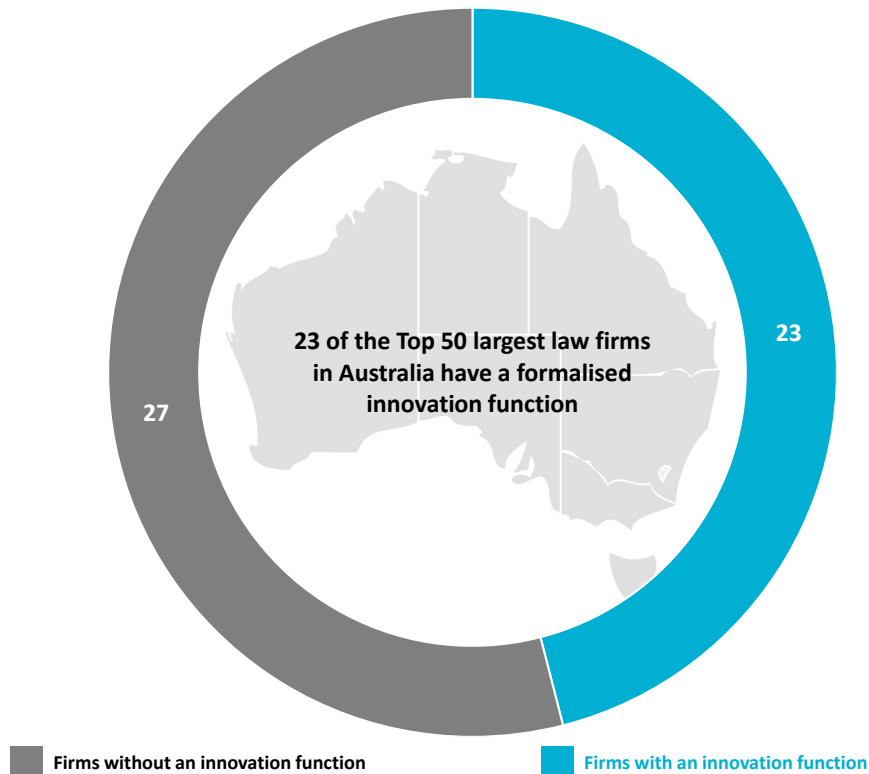
Research and analysis by  
**Alpha Creates**

As the biggest markets in Australia, it is unsurprising that Sydney (139), Melbourne (55), and Brisbane (44) recorded the highest number of partner lateral hires. Gauging the movement of partners by practice areas also reveals where firms are focusing their efforts for growth. Partners in the property & real estate and banking & finance practice areas were most in demand in FY18, as firms acquired expertise to capitalise on strong property deal flows and work arising from the recent Banking Royal Commission.

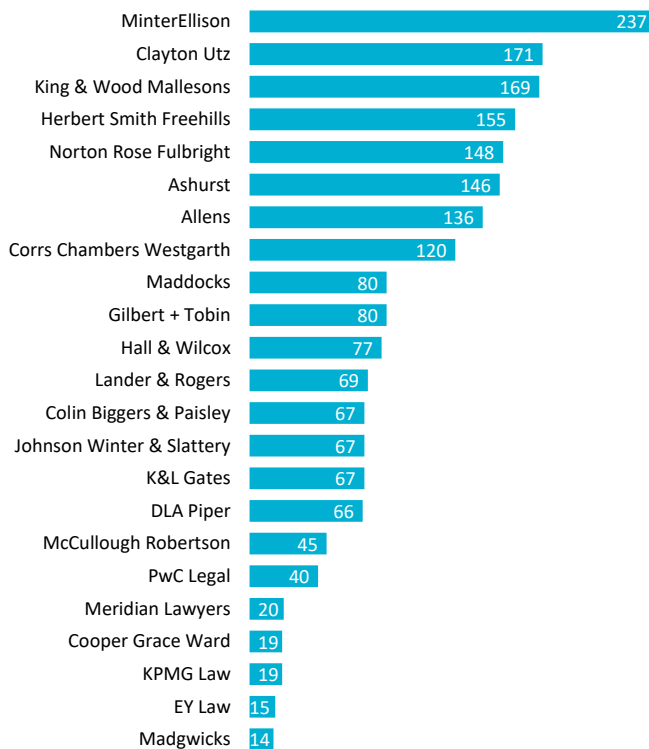
Firms are also responding to changes in the market by investing in their innovation capacity, formalising the innovation role or establishing an innovation committee. Of the 50 largest law firms<sup>10</sup>

<sup>10</sup> Financial Review. 2018. Legal partnership survey 2018: Database. [ONLINE] Available at: <https://www.afr.com/business/legal/legal-partnership-survey-2018-database-20180628-h11yzt>. [Accessed 3 January 2019].

in Australia, 23 have formalised an innovation function by hiring or appointing an innovation specialist or by establishing an innovation committee.



**Size of partnership of Australian law firms with an innovation function**



Research and analysis by  
**Alpha Creates**

A majority of the firms that have an innovation function have allocated innovation duties to existing roles. Most of this re-allocation has been observed for staff in knowledge management and technology departments that have taken up the mantle of innovation within their firms. As the innovation agenda grows in importance in the client market, however, firms are responding by appointing legal practitioners, most at the partnership level, to innovation roles.

Dedicated innovation roles at law firms are still a relative rarity in the market due to a combination of resource constraints and feasibility constraints. There is also a perception in the legal market that technology equals innovation, which is of course far from the truth. True innovation can come from no tech, low tech or high tech solutions.

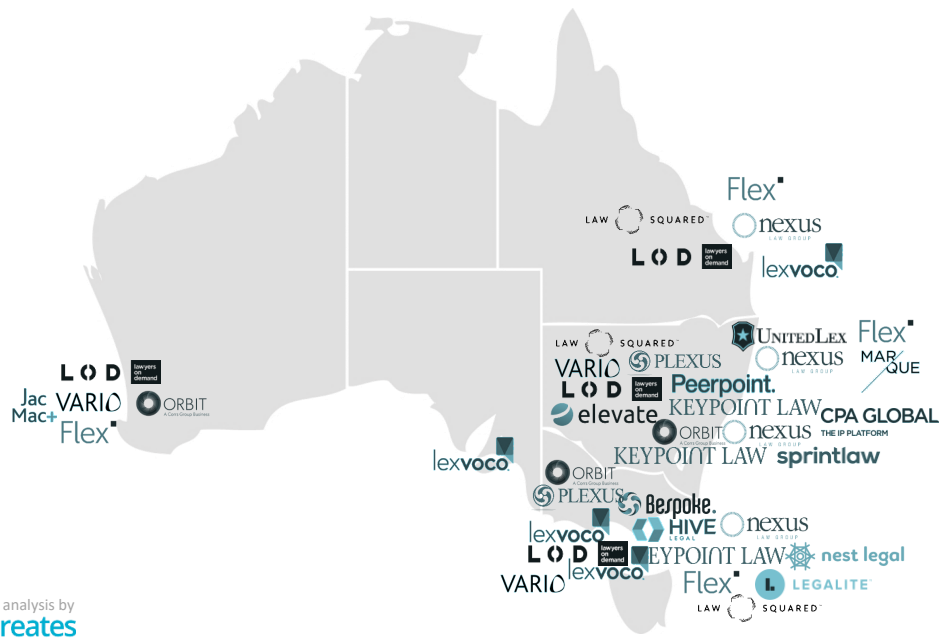
### The rise of Australia’s NewLaw firms

One of the more observable changes in recent times has been the rise of alternatives to the incumbent. NewLaw firms are businesses that use labour arbitrage at the centre of their business model in the delivery of legal services. Major examples of NewLaw firms include legal process outsourcing companies that leverage low cost labour in offshore or onshore centres, lawyer secondment firms that provide contract lawyers to corporate legal departments and law firms, and fixed fee legal service firms that use on-demand lawyers.

Types of NewLaw firms in Australia



Geographic breakdown of NewLaw firms in Australia



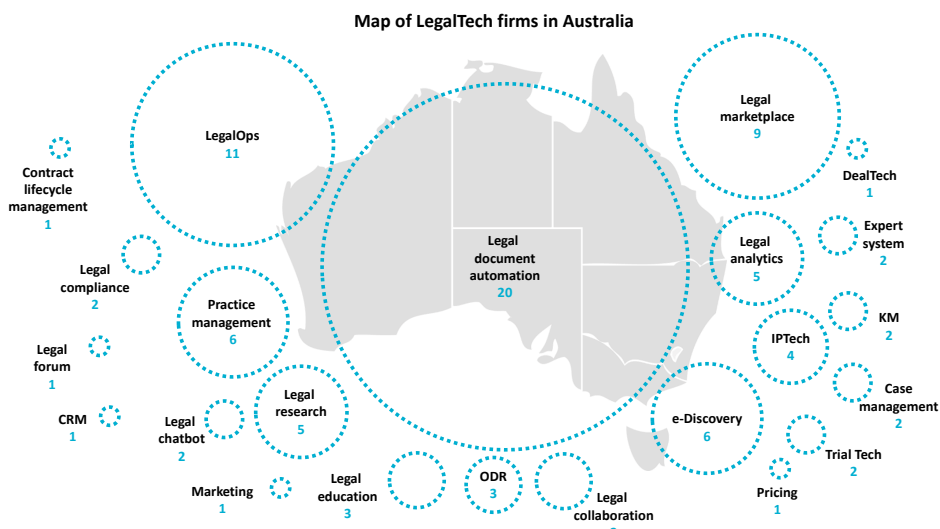
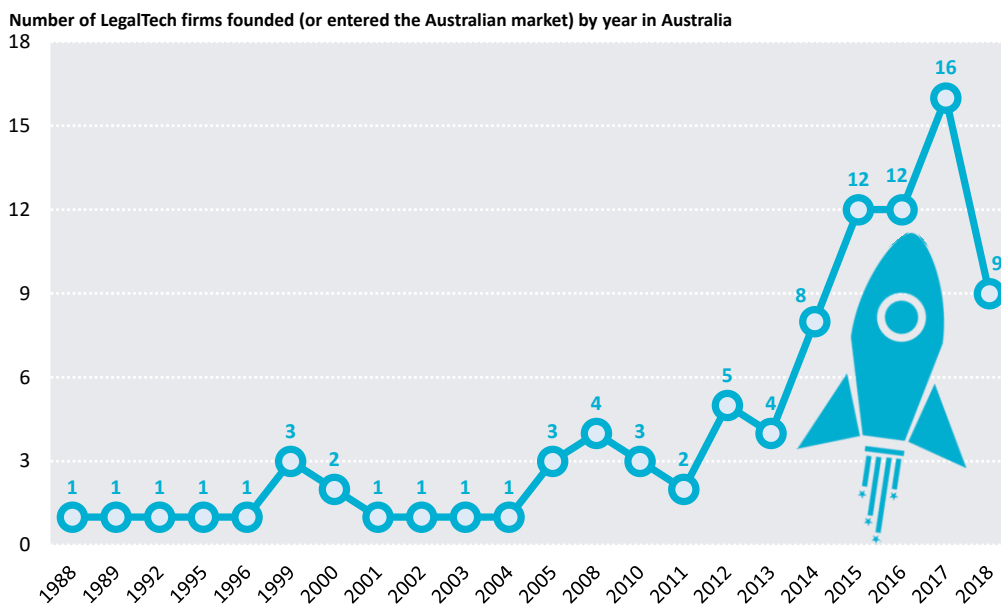
Research and analysis by  
**Alpha Creates**

Our research reveals a high concentration of NewLaw firms in the major markets of Sydney and Melbourne. Some of the Australian-based law firms have also incubated their own NewLaw skunkworks to compete in this space. Examples include Allen & Overy’s Peerpoint, Corrs Chambers Westgarth’s Orbit, Jackson McDonald’s JacMac+, McInnis Wilson’s Lexvoco, MinterEllison’s Flex and Pinsent Masons’ Vario.

Clients are voting with their wallets. Our earlier analysis of corporate legal departments’ external legal expenditure reveals an increasing appetite for NewLaw firms’ services, and this appetite does not appear to have yet been dampened by any perceived risk increase from using services from these providers. In fact, at Law Institute of Victoria’s Future Focus Forum in December 2018, the representative from Australia’s largest professional indemnity insurer shared that no claims have been brought against NewLaw firms yet. This points to NewLaw firms being a permanent fixture of the Australian legal market for the foreseeable future.

### Australia’s LegalTech firms are growing in influence

As one of the most competitively mature markets in the Asia-Pacific region, the Australian LegalTech market has been leading the way with incubation of LegalTech start-ups and the adoption of LegalTech solutions. The LegalTech ecosystem in Australia has been driven by a strong grassroots movement that saw the launch of Legal Hackers chapters in Brisbane, Perth and Sydney in 2017 and Melbourne in 2018, and the launch of the Australian Legal Technology Association<sup>11</sup> (ALTA) in 2018.



Research and analysis by  
**Alpha Creates**

LegalTech in Australia traces its origins back to 1988 when LawMaster, a legal practice management software provider, was founded. The market expanded rapidly between 2015 and 2018, as 49 new

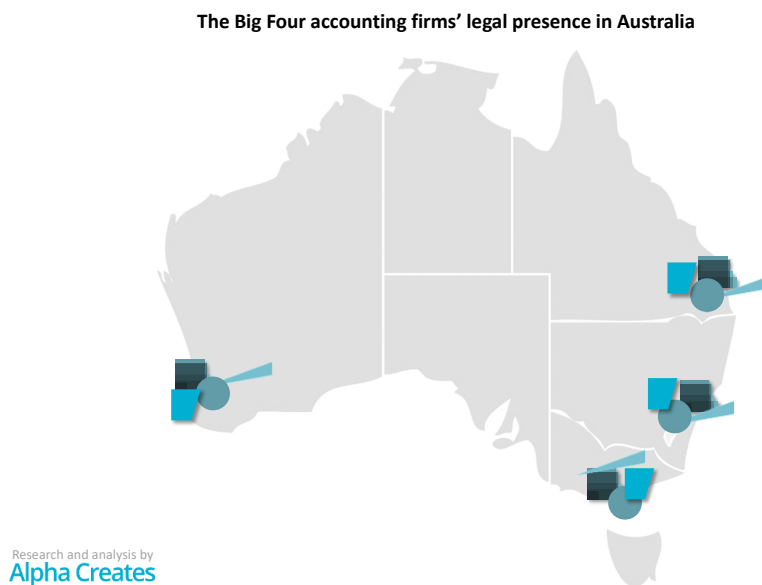
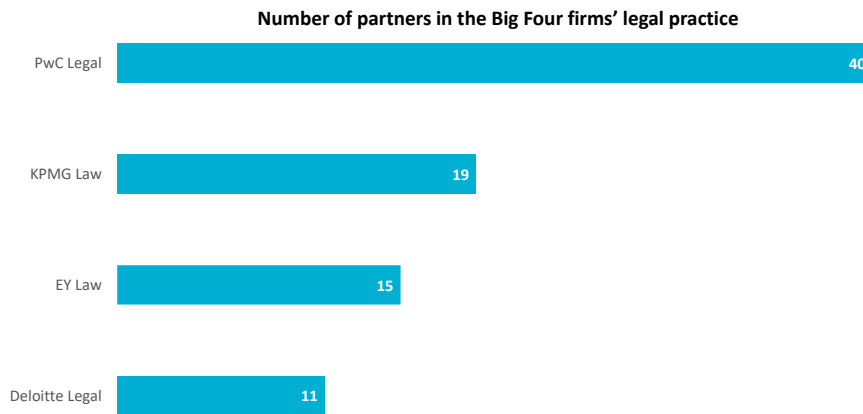
<sup>11</sup> For more information about the Australian Legal Technology Association, you can visit the website here: <https://alta.law/>

firms were established. As law firms grapple with challenges of innovating and adopting LegalTech solutions, education institutions like the Centre for Legal Innovation<sup>12</sup> from the College of Law took centre stage to help law firm leaders navigate a highly fluid market.

General counsels are also supporting the emergence and growth of LegalTech. The Association of Corporate Counsel Australia has launched the Legal Tech Corner<sup>13</sup> to provide GCs with simple and streamlined information on the ever-expanding LegalTech market. In addition, as mentioned earlier, CLOC has establishing a local presence in Australia for operations and technology professionals that work in legal departments to congregate and share best practice in legal operations functions.

## Re-entry of the Big Four accounting firms in Australia

Since the 2010s, the Big Four have announced their intention to grow their legal practice –this time with lessons learnt. Interestingly, if we rewind the clock back to the early 2000s before Sarbanes-Oxley was introduced, it was the Big Five accounting firms’ legal practices that were disrupting the legal market. In fact, Andersen Legal, before it was disbanded, had the highest number of lawyers globally, bigger than even Baker McKenzie (once the largest law firm in the world by that same metric).



<sup>12</sup> For more information about the Centre for Legal Innovation, you can visit the website here: <https://www.cli.collaw.com/>

<sup>13</sup> For more information about the Legal Tech Corner by the Association of Corporate Counsel Australia, you can visit the website here: <http://legaltechcorner.com.au/>

The Big Four accounting firms in Australia have re-established their legal arms by acquiring talent from law firms. By far the biggest, PwC Legal now has 40 partners, followed by KPMG Law’s 19 partners, EY Law’s 15 partners and Deloitte Legal’s 11 partners. The Big Four accounting firms are leveraging their multidisciplinary capability and multijurisdictional presence to expand their legal practices. They are also expanding their offering in the NewLaw and LegalTech segments to diversify their revenue streams.

## Australian law associations responding to the changing legal landscape

In recognition of the changing legal landscape, three of the eight law societies in Australia are responding. The Law Society of New South Wales conducted a yearlong study on the future of law and innovation in the profession in 2017 and has established its legal technology committee.

### Law societies in Australia responding to change



Research and analysis by  
**Alpha Creates**

The Law Institute of Victoria has also established its legal technology committee and is drafting research papers on the future of legal services. The Law Society of South Australia has established its own technology and law committee to examine the intersection of LegalTech and the law, and implications on regulation and lawyers.

## Australian Law schools preparing law graduates for the future

The market for legal education in Australia has also expanded rapidly in the last 25 years. In 1991, Australia was home to 11 law schools and that number has expanded to 41 institutions offering law degrees<sup>14</sup> in 2018. Whilst some scholars have parsed the social constructs that gave rise to Australia's explosion of law faculties<sup>15</sup>, others have made the more pragmatic observation that, following reforms in the 1980's, Australian universities began to operate as businesses<sup>16, 17</sup>.

Whatever the reason, the result has been that we now have annual intakes of up to 16,000 law students at universities and other educational institutions in Australia<sup>18</sup>. To give context to that number we need to recall that, as mentioned at the outset of this paper, the entire legal profession within Australia (practising lawyers) currently numbers 76,773. The entire legal industry is, therefore, capable of being replaced by five intakes of law students.

A beneficial outcome of such a large law student cohort is that the student population has much greater variability than smaller class intakes (and less universities) would cater for. Additionally, many Australian law graduates pursue their degree as a dual-degree or as a 2<sup>nd</sup> degree. These two facets of the Australian legal study experience mean that students are well prepared, and increasingly interested, to explore opportunities outside the parameters of a 'traditional' legal career.

<sup>14</sup> Thirty-nine Law schools and two non-university institutions providing practical legal training. See Andrea Perry-Petersen, Michael Lacey, 2018. "LEGAL INNOVATION" Education in Australian Law Schools. Available at:

<http://www.andreaperrypetersen.com.au/wp-content/uploads/2018/09/Legal-Innovation-Education-Sep-2018.pdf> [Accessed 31 December 2018].

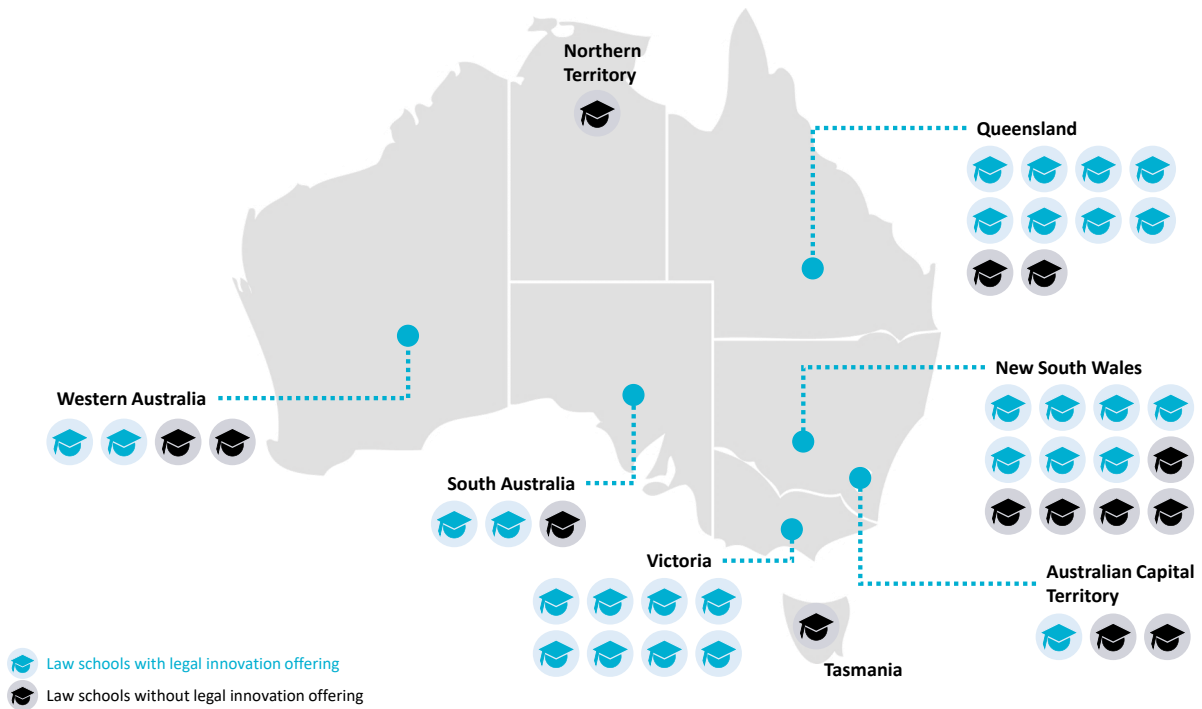
<sup>15</sup> Peter Woelert, Gwilym Croucher, 2018. The Multiple Dynamics of Isomorphic Change: Australian Law Schools 1987–1996. *Minerva*, [Online]. 56, 479-503. Available at: <https://doi.org/10.1007/s11024-018-9350-8> [Accessed 31 December 2018].

<sup>16</sup> Barker, D, 2013. An Avalanche of Law Schools: 1989 to 2013. *Journal of the Australasian Law Teachers Association*, [Online]. 6, 1-15. Available at: <http://www.austlii.edu.au/au/journals/JIALawTA/2013/15.pdf> [Accessed 31 December 2018].

<sup>17</sup> In fairness to Mr. Barker, he does not himself suggest reasons for the surge of law faculties, but invites readers to make their own assessments with the help of quoted observations such as this one from the Australian Law Reform Commission Report No 89: "Law faculties are attractive propositions for universities, bringing prestige, professional links and excellent students, at a modest cost compared with professional programs such as medicine, dentistry, veterinary science, architecture or engineering." See: Australian Law Reform Commission, *Managing Justice- A Review of the Federal Civil Justice System*, Report No 89 (2000) 117 [2,13]

<sup>18</sup> We say 'up to' because it's not clear (to us, at least). Our media claims that ~15,000 students graduate law school each year (see here: <https://www.afr.com/business/legal/too-many-law-graduates-and-not-enough-jobs-20151020-gkdbyx>), while our Council of Australian Law Deans sharply retorts that the correct figure is only 7,500 (see here: [https://cald.asn.au/wp-content/uploads/2017/11/Factsheet-Law\\_Students\\_in\\_Australia-1.pdf](https://cald.asn.au/wp-content/uploads/2017/11/Factsheet-Law_Students_in_Australia-1.pdf)). Whatever the number, it is, in either case, referring to graduates and not new enrollees, which is certain to be higher.

### Law schools introducing new curriculum



Source: Education in Australian Law Schools, Andrea Perry-Petersen & Michael Lacey, 2018

And universities are rising to this challenge, albeit not as a whole, and not with the same levels of commitment. As the research by Andrea Perry-Petersen and Michael Lacey above illustrates, 25 of 41 legal education institutions in Australia now offer some form of legal innovation in their curriculum. The depth and breadth of courses on offer varies from none (16 universities sit within this category) or a single elective, through to minor degrees and even a major in ‘New Legal Futures and Technology’<sup>19</sup>.

## Australian regulators creating the future of legal service

Many of Australia’s regulatory bodies, including Australian Securities and Investments Commission (ASIC), Australian Taxation Office (ATO), Australian Transaction Reports and Analysis Centre (AUSTRAC) are proactively engaging with new FinTech<sup>20</sup>, LegalTech and RegTech<sup>21</sup> start-ups in a manner that embodies the Australian ‘give it a go’ ethos.

ASIC, as an example, is fully committed to engaging stakeholders across the Australian community, and frequently presents at tech-themed events, hosts its own events (alone and together with regulators like AUSTRAC and ATO), has created licensing exemptions that permit FinTech start-ups to test services without an Australian Financial Services licence, and has created an innovation hub that assists start-ups to navigate Australian regulatory requirements.

To see whether Australia’s proactive regulatory stance to new technologies is paying dividends, we need look no further than the recently announced Australian National Blockchain (ANB), a

<sup>19</sup> University of Technology Sydney. 2018. *New Legal Futures and Technology Major*. [ONLINE] Available at: <https://www.uts.edu.au/future-students/law/course-experience/new-legal-futures-and-technology-major>. [Accessed 31 December 2018].

<sup>20</sup> FinTech stands for financial technology. FinTech are technologies and solutions geared towards automating and creating more efficient ways of providing financial services to the client.

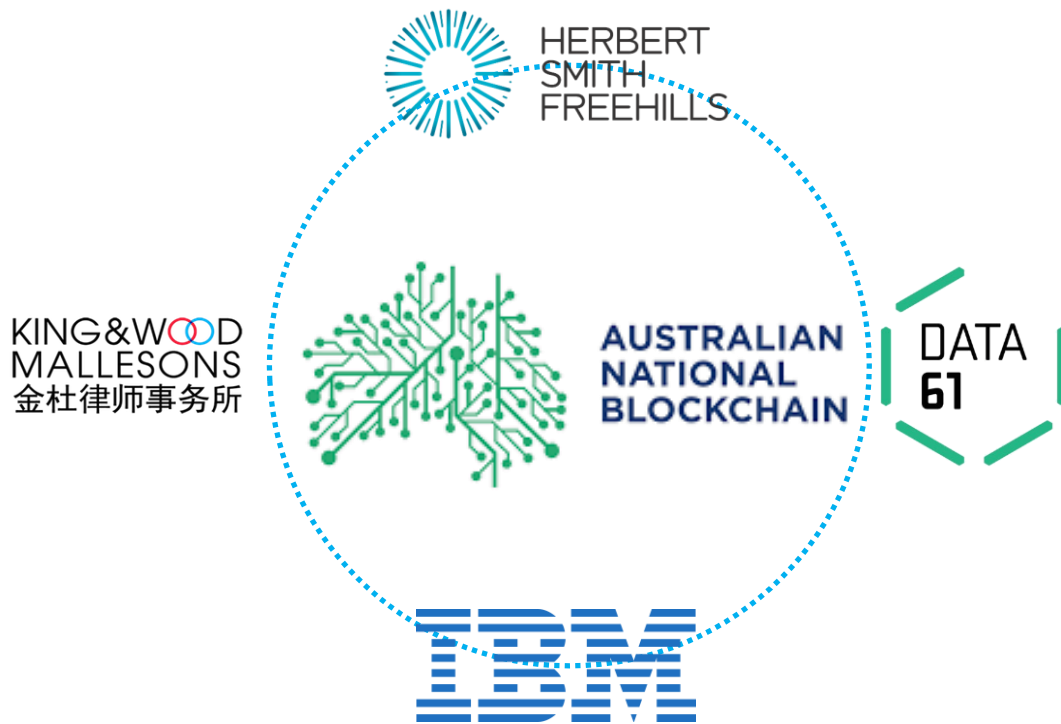
<sup>21</sup> RegTech stands for regulatory technology. RegTech are technologies and solutions that enhance the regulatory process for regulators.



collaborative endeavour by CSIRO’s Data61, Herbert Smith Freehills, IBM and King & Wood Mallesons to create an enterprise grade, legally binding digital platform for businesses in Australia<sup>22</sup>.

The ANB, through a unique partnership between two of Australia’s pre-eminent law firms, a global technology powerhouse and Australia’s leading data innovation group, itself part of Australian federal agency CSIRO, is drawing the best elements from law, technology, data and government to radically simplify the way that Australian businesses interact.

In ANB’s own words, binding obligations form the backbone of business in Australia, noting that there are an estimated 1 million binding commercial contracts in the country at any one time. The scale of ANB’s ambition is impressive – a utility-scale blockchain ecosystem for all Australian businesses– and the utility it will deliver to Australia, if successful, is immense.



<sup>22</sup> Australian National Blockchain. 2019. ANB. [ONLINE] Available at: <https://www.australiannationalblockchain.com/>. [Accessed 31 December 2018].

## Concluding thoughts on the state of legal innovation in the Australian market

The conclusions we can draw about the state of legal innovation in the Australian market stem from the eight stakeholders we have canvassed.

- Buyers of legal services are increasingly sophisticated purchasers, thanks to swelling in-house counsel ranks and the application of business process improvement methodologies to legal processes.
- Law firms are innovating their business models in attempts to differentiate in a hyper-competitive market. Much of this activity has manifested in M&A activity between firms and with lateral partner movements. A notable exception to this has been two firms expanding from strictly legal services to adjacent competencies that align with their core services.
- NewLaw firms are proving disruptive to the incumbents and are making steady headway into the wallet share of legal services clients. This has prompted many Australian law firms to create NewLaw style service offerings, most of which deliver legal services or personnel to clients on an as-needed basis.
- LegalTech firms are of strong interest to the market and are gaining good traction. This ecosystem has been driven by a strong grassroots movement that saw the emergence of Legal Hackers chapters in many capital cities in the last two years, as well as the launch of the Australian Legal Technology Association.
- The Big Four accounting firms have firmly re-entered the legal market through lateral hires. They are also expanding into NewLaw and LegalTech segments quite rapidly.
- Australian law societies are aware of, and in some cases keeping pace with, legal innovation activities in their jurisdictions that are impacting the way legal services are delivered and consumed.
- Australian law schools are, similarly, acknowledging that change is afoot, and some are acting to align their curricula with the reality of legal practice in a post LegalTech environment.
- Australian regulators are also alive to the changes that technology is bringing to regulation and to the application of law more generally. Many are working to shape regulatory frameworks to foster innovation, and to ensure that the Australian start-up economy is competitive, all while maintaining safeguards that protect the Australian population.

Each of these stakeholder snapshots combine to deliver a view of legal innovation that is also unfolding in other jurisdictions across the world. Australia operates within a legal framework that is conservative in its approach to change. While some within our industry may have misinterpreted the need for prudence as a license for inaction, this view is under challenge, and often directly rejected by the buyer of legal services.

As innovation from new market entrants continue to deliver benefits to the consumers of legal services, we are seeing an industry whose incumbents are beginning to feel compelled to make changes to their service delivery models in order to remain relevant to their clients.

## About the authors

Eric Chin is a Principal at Alpha Creates. He is a strategy consultant that works with law firms, listed law firms, LegalTech firms, NewLaw firms and corporate legal departments on strategy, M&A, market analysis, innovation and Asia. His experience spans across the Asia-Pacific region with work completed for law firms and Big Four accounting firms. Eric’s work in the region has culminated in his induction as one of 30 people to watch in the business of law in Asia in 2015 by Asia Law Portal. Eric is also a co-founder and co-organiser of Legal Hackers Melbourne.

Graeme Grovum is a Principal at Alpha Creates. He is a legal technologist with 15 years’ experience in legal and financial services industries. Graeme has worked with one of Australia’s top tier firms as Head of Innovation where he helped the firm through many innovation and technology initiatives. Graeme’s work has been recognised in the 2017 Legal Innovation Index placing as a finalist, as well as by the Financial Times’ Asia-Pacific Innovative Lawyer Awards 2016, placing as ‘Highly Commended’ in the technology category. Graeme is also a co-founder and co-organiser of Sydney Legal Hackers.

Matthew Grace is a Principal at Alpha Creates. He is an innovation consultant with 13 years of professional experience in Australia and the UK working across different industries including management consulting, financial services and the law. As Innovation Lead for Australia’s largest law firm, Matthew has been responsible for managing the firm’s innovation and technology strategy delivering multiple projects during his tenure. Matt counts his involvement in establishing the Australian National Blockchain as one of the highlights of his career



Ready to create your future?



**Eric Chin**  
Strategy & Innovation  
+61 433 069 747  
eric@alphacreates.com



**Graeme Grovum**  
Innovation & Technology  
+61 419 004 889  
graeme@alphacreates.com



**Matthew Grace**  
Strategy & Innovation  
+61 406 111 059  
matthew@alphacreates.com