

LEGAL **BUSINESS** WORLD

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When Altruism Is Not Enough:

The Economics of Well-Being in the Legal Profession

By Renee Branson

Contributors: Cash Butler, James Johnson, Jack Newton, Lu Ying, Itzik Amiel, Juan Carlos Luna, Geertje Tutschka, Omer Hayun, Mike Bryant, Lane Lowman, Richard G. Stock, Sebastian Hartmann, Javier de Cendra, Patrick J. McKenna.

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Legalweek 2020 Mixtape 2/13/2020

15 min

During Legalweek, I had the privilege of interviewing an array of legal industry leaders about issues ranging from machine learning and hybrid e-discovery to practical innovation and the business of law. This is a mixtape of their perspectives.

Change Management and AI Adoption in 2020 2/3/2020

12 min

I spoke with Jonah Paransky, the executive vice president and general manager of Wolters Kluwer ELM Solutions. We discussed how customers are leveraging ELM Solutions, their appetite for artificial intelligence, how AI aligns with legal operations, and lessons about how legal teams should apply AI.

Reinventing Contract Pre-Screening 1/27/2020

18 min

I spoke with Tim Pullan, the founder and CEO of ThoughtRiver, an intelligent contract pre-screening platform. We discussed the genesis of ThoughtRiver, how its technology works, ways that its platform differs from others on the market, the value for its clients, and where the usage of this...

Disrupting, Displacing, and Deconstructing Legal Services 1/23/2020

11 min

I spoke with Varun Mehta, the CEO of Factor, formerly Axiom Managed Solutions, an organization focused on performing complex legal work at scale. We discussed Factor's primary focus, whether it is necessary for a "new law" company to concentrate on a particular service or technology to succeed...

Successfully Responding to RFPs 1/14/2020

14 min

I spoke with Matthew Prinn, the principal of RFP Advisory Group, a consulting firm that specializes in RFPs for the legal industry. We discussed key trends in how corporate legal departments are using RFPs, the biggest mistakes law firms make in responding to RFPs, and how RFPs and related...

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What Does AI Contract Work Automation Mean?

By Omer Hayun, Founder and Chief Executive Officer of Beetractix

Introduction

It seems that the expression "Artificial Intelligence" (AI) has become a buzzword associated with the marketing efforts of almost every company within the entire legal technology industry in the past few years. As always, there's a certain gap between how AI technology is perceived, what it actually can do and what are its use cases for the everyday legal work of a lawyer. Spoiler alert: lawyers are not going to be replaced by machines anytime soon. Nonetheless, their work is increasingly becoming more results oriented and focused on the material aspects of the legal work. When it comes to contract work, every lawyer who ever had to draft, negotiate or review contracts can testify that there are many micro tasks that can and should be automated by computer software. In fact, some of that tedious routine work is already being automated by legal tech solutions out there.

Legal professionals handle a lot of different types of contract work. One of the problems they encounter is finding the right solutions for the specific problem they are facing. As mentioned above, almost every legal tech startup is describing its product with the words "Artificial Intelligence", "AI", "Machine Learning" or "Contract X Automation". Some don't even bother to explain what is it that their products do and just prompt you to request a demo.

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Anna Lozynski is an executive general counsel and author. She believes that legal innovation is integrating, change is emerging and efficiency will never go out of fashion. Anna has studied law in Melbourne, Beijing, Utrecht and Boston. Starting out at a major Australian law firm, she has spent the majority of her legal career in-house working in the banking, automotive and cosmetics industries.

Chris Ryan

Chris serves as a Managing Director and leads the Legal Transformation & Innovation practice within the Advisory Business at HRG Consulting. HRG. Chris focuses on helping clients streamline service delivery and business operations, identify and implement innovative technology solutions, and improve financial performance. Prior to joining HRG, Chris was founder and managing principal of Operating, a boutique operational consulting firm, and a director at Huxor Consulting Group.

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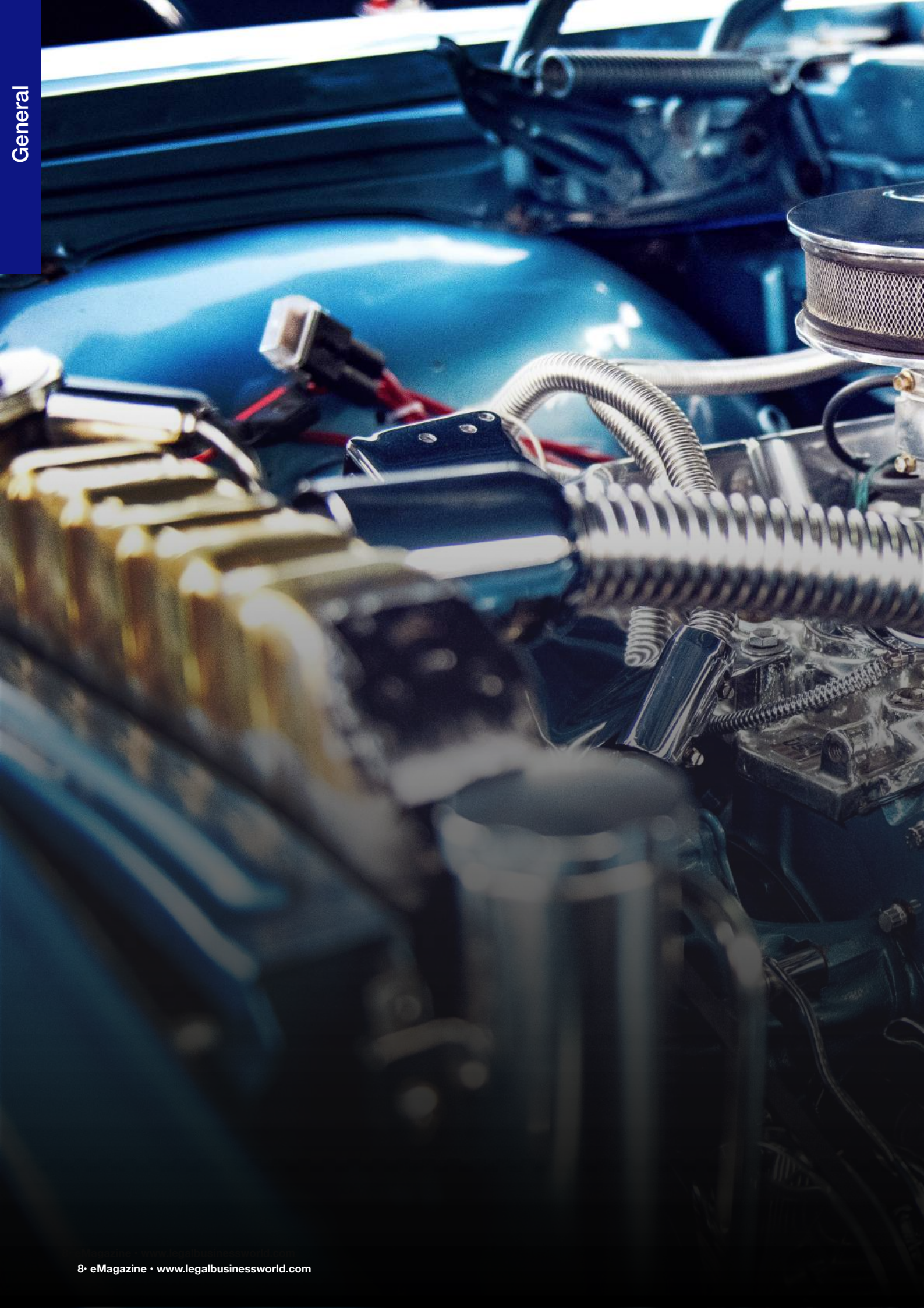


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Having Your Groups Firing On All Cylinders:

Addressing The Structural Issues That Impede Practice Groups From Achieving Higher Performance

By Patrick J. McKenna

If you are like many, for several years now you've been attempting to get your **practice and industry groups** to achieve high performance . . . with limited success!

You appointed professionals to positions as practice group leader whom you thought would do the job (and who promised you that they would try); you provided them with some basic training; and you endeavored to periodically meet with them all as a group to provide a bit of a pep talk. Despite all your efforts, only a FEW of your groups are functioning as you had hoped. So what to do?



Well, if you are like some firm leaders I've spoken with, you might have now decided to embark upon what one termed: "Practice Group 2.0" and start fresh . . . largely by changing most of your leaders and hoping that some new recruits might do a better job. But if I've learned anything over the years, it is that your challenge is not so much a people issue, as it is a structural issue.

About twice a year I have enjoyed the privilege of conducting a public, one-day masterclass for practice group leaders, usually held at the University of Chicago and hosted by the Ark Group. Over the years I have conducted twenty-seven of these sessions and in all cases the participants come from firms of over 100 attorneys in size or much larger, including the likes of Jones Day, Kirkland & Ellis, Morgan Lewis, Sidley Austin, Weil Gotshal, Winston & Strawn, and many others.

I usually begin the day by posing a few diagnostic questions to the assembled participants. First, I ask, by way of a show of hands, how many of them have a formal written job description. At my last masterclass, out of a group of 26 participants, only four hands went up – which is pretty typical of the responses I usually elicit.

My second query is to determine how many have a formal, clear understanding of precisely how many non-billable hours they are expected to spend managing or leading their particular group. With this question, I rarely get even one hand going up.

Then I usually ask: "*How many of you work in a firm where the partners have been required to choose one 'core or primary' group*

in which they will invest 100 percent of their non-billable time to working on projects that will progress the ambitions and best interests of that group?" The response, again, is that only a couple of participants acknowledge that that is indeed how it works in their firms.

Before we go any further, please note what we have now determined (by the answers to these three questions) what is the norm in today's Practice Group Leadership. Most practice leaders concur that they have accepted the 'Job' without knowing what the job is; how much time they are expected to invest in doing the job; and, even, who specifically is in their group. Now there is a recipe guaranteed to ensure success! In other words, before you concern yourself with who occupies the role, you need to verify whether there is any integrity to your structure. Otherwise, most of your new practice leaders are likely to fail.

My work with literally dozens of firms and hundreds of practice leaders over the past two decades confirms for me that there are at least ten structural impediments, in no particular order of importance, all of which should be addressed if you hope to have effective groups. And certainly need to be addressed before you embark upon any practice/industry group leadership training. In other words, contrary to what some consultants might counsel – training is a great second step, but a pathetic first step to sparking high performance of your key business units.

So here are ten structural impediments for your remedial attention:

1. A Formal Written Job Description
Reflecting on those who answered this question in the affirmative, what I've now learned

to ask as a follow-up question is: “*tell us specifically what your job description covers.*”

While working with one firm, in my preparatory briefing with the managing partner, I asked the usual one about formal job descriptions. I was informed that a written job description had indeed just been developed in draft form. I learned that this job description was formulated during an exercise conducted to determine what tasks and activities these practice leaders should be held responsible for executing.

I received a copy of the draft, all eight pages and 116 paragraphs of it, entitled, ‘Practice Group Leader Position Responsibilities.’ This document covered *everything* – from developing an annual budget to approving marketing expenditures and signing off on quarterly WIP reports; from coordinating file distribution to workload management; and from circulating draft agendas in advance of meetings to coordinating the performance reviews of students and associates.

It was the most exacting (and exhausting) laundry list of administrative minutiae I had ever read through. It included everything . . . except anything to do with those activities involved in actually leading a team . . . or working with . . . people!

My response to the managing partner was: *I will be surprised (almost alarmed) if you don't hear from some of your practice leaders, after having reviewed this job description, that it is a touch ‘overwhelming.’ I personally think that the practice leader's job description should be evolutionary such that you begin by identifying a few ‘mission-critical’*

tasks that you will absolutely hold people accountable for achieving and then slowly progress to adding more responsibilities.

This particular managing partner had no idea what I meant by “a few mission-critical tasks” and so I set out for him the following:

I would, if I were drafting this job description, start with what I believe should be your two mission-critical objectives, which are the highest value use of the leader's time (and not addressed anywhere in the draft job description):

- **Mission Critical Objective Number One**
You job as the practice leader is to invest time in getting to really know the individual members of your team; getting conversant with their strengths and career aspirations; and coaching and helping (one on one) each individual member (primarily your fellow partners) grow their skills and become even more successful than they would have been, had you not been the practice group leader.

- **Mission Critical Objective Number Two**
Your job as the practice leader is to work with your group as a team, to identify and implement specific joint action projects intended to increase the group's overall morale; enhance the visibility of the group in their competitive arena; improve the service and value delivered to clients; secure better (not just more) business; and work towards developing a dominant position in some niche area(s) in your marketplace(s).

Now please do notice that this is an extremely succinct job description (only two paragraphs); based on outcomes expected not activities to be performed (therefore very measurable at the

end of the year); and doesn't dictate any particular style or approach – you do it your way!

Further, I would respectfully delete any reference to 'Financial Management' in any job description for two reasons. I believe that these activities lead practice leaders into unconsciously behaving like policeman rather than coaches; and I think that much of this material should be in the job description of the office managing partner or executive director. (In the case of your office managing partners, consider: what actually are that individual's responsibilities? And how do they interface with your practice leaders?)

2. Clearly Defined Non-Billable Hour Commitments

In an environment where we normally measure the billable hour to the nanosecond, we completely ignore the non-billable (or, as one firm leader calls it, “investment”) time when it comes to how many hours we expect people to spend managing their groups.

Once you've chosen the individual expected to lead a particular group, you owe it to that person to have a frank one-on-one discussion to determine how much time this job is going to require. The time required is likely to depend on the size of the group and any travel requirements (related to the geographic coverage of multiple offices). It is not uncommon to see group leaders investing anywhere from 200 to 500 non-billable hours.

The very best example I ever heard was from one firm leader who described it like this: *“We have a minimum and maximum expectation of you. The minimum amount of time we would like you to spend is 300 hours and we*

would like you to track your time in our system. If you spend less than 300 hours, we will need to talk about how you're managing your time. The maximum amount of time we would like you to spend is also 300 hours. In other words, if you invest more in working with your group, we will be delighted, but please do not use any excess investment as an excuse for your own billable performance.”

Where practice groups are fairly large and dispersed over numerous offices, it is not uncommon to see some model of shared leadership emerge. At Skadden Arps, Jack Butler, the former practice leader of their global restructuring group, told me how he had a couple of deputy leaders, each responsible for certain activities. So for example, when Skadden wanted to make a solid commitment to further their knowledge management effort, rather than burden the practice leaders, the firm developed a model where partners were selected from within each group, given responsibility for KM, and then collaborated across groups and offices. Skadden's system of “distributed leadership” proved to be far more effective than loading more responsibilities onto existing, time-constrained group leaders.

3. An Internal System of ONE Core (or Primary) Group

Many practice or industry groups are formed for the primary purpose of harnessing a group of professionals to engage in activities that will bring in business. Much of what is required to build the practice is not capital-intensive. In other words, simply throwing money at advertising or branding the group will not necessarily deliver increased revenues.

The most important asset the group possesses

is the cumulative non-billable time of its members working together on projects and activities deemed to be beneficial. This measure becomes very difficult to achieve if your structure allows partners to be members of as many groups as they wish, without any acknowledgement of where they will invest their business development time.

In other words, you cannot expect a partner to divide their finite, precious non-billable time among several different groups. It just does not work! It only serves to frustrate the group leader and provides the partners with a handy excuse as to why they weren't able to follow through on their specific promise to accomplish something.

What does work is requiring each partner to select, voluntarily, the "one core or primary group" that they choose to invest in. They should be advised that they:

- may also choose, as a "resource or secondary" member, to join as many other groups as they wish (thus able to attend meetings, participate and receive minutes of meetings), but are not obligated to invest any specific time in doing anything for the group;
- may (depending on the culture of the firm) still perform client work in practice areas that are not their core group; and
- may change their mind, at a later stage, should they feel that their core group is not performing.

Now in some firms that really do have very active practice and industry groups, this begins to get very messy as some partners are capable of making a valuable contribution to both a traditional group (like Labor and Employ-

ment) while also having expert knowledge in an industry practice (like HealthCare). In these instances firms have pivoted their policy of only ONE core group to allow for partners to selectively become members of only one core traditional group AND one core industry practice – provided that they commit to investing a minimum of 60 non-billable hours into doing specific projects to advance the strategies of each of these chosen groups. So, you get to exercise the flexibility of belonging to two (maximum) groups as long as you commit to investing the required time.

4. Selecting The Right Individual

It's an old story but it still remains true in far too many cases. In Practice Group Leadership 1.0, you selected as the group leader that lawyer who either was the most senior, the gifted luminary, or the best rainmaker to initially become the practice leader. Now you realize that, except for their accepting the title, nothing much has happened.

You're tempted, in your vision of launching Practice Group Leadership 2.0, to replace this individual, but now you have a different issue. Your problem now is to determine how you get him or her to relinquish the title without being embarrassed and losing face. Even worse, you have a little chat with the individual to subtly explore whether they really do want to continue as practice leader, only to be told that they really don't want to do the work required, but having the title contributes to their client origination results and . . . *"you wouldn't want to jeopardize that, now would you?"*

What a number of the more progressive firms I've worked with have done, is create a title for their senior, gifted luminary, or rainmaker,

called “Practice Chair.” This title acknowledges the individual as both a subject matter expert and a substantive mentor to others in the group. The Chair is required to invest a minimal amount of time to assist group members on substantive matters, contribute to internal CLE efforts, and provide a bit of help on client development issues to those in the group with need.

That leaves us to now look for some partner in the firm who either has an interest in leading the group (i.e., would actually like to do the job) and a partner who has the aptitude for helping their fellow partners. In other words, the job of being an exceptional group leader isn’t so much about having certain skills, as it is about having the right attitude. We need to select that partner who can actually get personal satisfaction out of helping others succeed.

I’ve joked with many an Executive Committee that we may have made a huge mistake in calling our people practice “leaders.” For one thing, everyone wants to be known as a leader and all too often the concept of leadership is taken to simply mean being a “role-model” – which is the response that I usually elicit when I ask what they think the job is really all about. I have even heard some express it in this manner, “I was clearly promoted to this role of leadership because I am such a successful practitioner. So if my group members want to be successful, they should watch me, do what I do, and they too, one day, will be seen to be high performers - just do what you see me do.”

Perhaps we should have more firms adopting the title of Group Coach, which removes the glamour and emphasizes what is really re-

quired of the individual occupying the position.

5. Determining Practice Group Leader Term Limits

One of the challenges inherent in any leadership position is that the incumbent gets bored and stale after a number of years. In other articles, I’ve reported on academic research that clearly proved that, at some point (thirteen years on average), job mastery gives way to boredom; exhilaration to fatigue; strategizing to habituation. Inwardly the leader’s spark becomes dim and responsiveness to new ideas diminishes.

The more progressive firms have introduced term limits for practice leaders. From my research, the most common term is usually three years, renewable for two further terms, or a maximum of nine years of service. These term lengths usually foster a sense of leadership succession and the idea of introducing new leadership of the group without unduly embarrassing leaders seen to be stepping down.

6. Obtaining Practice Leader Input Into Partner Compensation

In the best performing firms, there is both a conscious mechanism and a very widespread message to all partners that practice leaders will be required to provide written, formal input into the compensation of the partners in their group. The input is not determinative, but it sends a very clear signal as to how important your groups are to the growth and profitability of the firm.

In those firms that I believe get this right, the firm leader requires a one-page, written report to be submitted, twice a year on each of the

core partners in the group. That report is not some simplistic 1 to 7 ranking (where everyone usually get a 7), but contains a set of questions that need to be addressed with specific details addressing the “How?”

For example: Did this partner:

- attend the regular group meetings?
- contribute to the group’s success (how)?
- voluntarily take responsibility for specific projects?
- implement the projects they volunteered for (examples)?
- serve as a source of help to others in the group (how)?

It would be naïve to believe that leaders will not occasionally have to deal with severe degrees of non-compliance, such as some partner who never follows through on his or her promises. It helps when that partner knows that each group leader is being invited to provide specific compensation input based on how each member has contributed (or not) to the collective effort.

Your job, as firm leader, then becomes to communicate to partners at year-end about the results of their contributions. Are you able to point to a definitive bonus or penalty that accrues to some partner as a direct consequence of his or her actions? Without this feedback loop, your group leaders lose all credibility and partners are perceived to be free to do whatever they wish.

7. Defined Non-negotiable Expectations of Groups

Whenever I ask firm leaders what they expect of their groups, I tend to get back some vague notion of how the groups should meet periodi-

cally and that perhaps they should develop a business plan . . . but I hear no real precise and consistent definition of what is required of **ALL** practice and/or industry groups.

I can report that the firms that get this definition right set out very specific expectations, most often in writing, for their groups. Those expectations usually include things like:

- Every practice group must meet at least once monthly, for a minimum of one hour, with an agenda dedicated to exploring and executing joint projects intended to advance the position of the group in the competitive marketplace.
- Every partner is required to devote a minimum of 60 non-billable hours to:
 - (1) doing some task/project that will serve the interests and goals of his or her core/primary group (with any activities undertaken to benefit that partner’s personal practice commended but not sufficient); and
 - (2) promoting the group’s profile and visibility through active membership and participation in some selected industry or trade organization.
- Each practice group must devote some time and attention to:
 - (1) exploring and discussing how they can enhance the value they deliver to clients; and
 - (2) accomplishing client matters at less cost, with written progress report delivered to the management committee quarterly.

8. Ensuring Every Practice Group Has A Formal Written “Strategic” Plan

Now here is one of those questions that, when I do ask it of attendees at one of my master

classes, usually elicits a good number of affirmative responses. Except that when I dig deeper, I find structural impediments that have us still coming up short.

Impediment ONE. In too many instances we relegate planning to some four-page template that each practice group is expected to complete. I don't know where these templates originate but I see similar documents in every firm. It asks things like:

- list five current clients for whom your group can expand the volume and scope of the work handled
- list five prospects that your group will target for business
- develop four ideas for collaborating or cross-selling with other practice groups
- list the client entertainment activities you have planned for the coming year

I have crassly come to call this “wet dream marketing.” I've seen group plans that show them targeting prospective clients in a way that is so out of step with reality that one just knows that no one has bothered to question them on their thinking.

Impediment TWO. I dare the class attendees to tell me about the group's business plan after the written plan is submitted. I issue that dare because I know that in too many cases the group leader will have simply taken the template home and filled it in, without consulting any of the group's members. I know that, from hearing them tell me that it's “just one more bureaucratic exercise to appease the marketing department.”

Impediment THREE. In far too many instances there is absolutely no feedback loop

from your firm's management committee to individual practice or industry leaders to see how the implementation of that business plan is progressing – except maybe, maybe at the end of the year when it's too late to offer any constructive suggestions or make course corrections.

And then we do it all over again, in the following year, thinking that this time it will work out better!

What each practice and industry group needs to do is get everyone together (think of it as a half-day mini-retreat) to assess their work, the clients they serve, the competitors they face off against, and the trends that are impacting their practices. They need to determine specifically where their greatest opportunities are and what they should specifically do to capitalize on those opportunities.

If I were the firm leader, it would be mandatory for every practice and industry group to have identified three niche areas, that they are working to be the dominant player in, and submit their specific action plans intended to realize that goal. And why should you be expecting anything less? These are the individual business units that comprise your firm and determine whether or not you ate the preferred choice and highly profitable in your market spaces.

9. Minutes of Group Meetings Provided to the Management Committee

Whenever I've been called in to work with a firm's practice groups, one of my first questions of firm leadership is to please send me copies of the groups' meeting minutes. The response I usually get is . . . “Minutes? What

do you mean by minutes?”

Which, unfortunately, tells me everything I need to know.

I find that too many of these group meetings are simply a convenient excuse to have lunch, go around the table, and find out what everyone's been up to lately. In fact, I will never forget the day a young associate confided to me that *“if you join enough of these groups and attend enough of their meetings, you should never have to go grocery shopping again.”* I can't make this stuff up!

The most effective practice groups spend their time action-planning, determining some joint projects that the group would benefit from working on, and having partners volunteer to implement certain tasks. The acid test is: are your groups really doing anything meaningful?

The only way for firm leadership to determine the answer is to get the group's minutes and see whether there are specific tasks/projects underway, with specific partners committed to implementing those projects. Ideally, those projects should line up with the strategic plan that each group created.

If as the firm leader you are receiving the monthly minutes from each of your practice groups, you can fairly easily determine who's being effective and who is off track, who's working on implementing their plan and who is not; and which practice leaders you might need to spend some time coaching and which only need a “good job” note from you.

You will also find out whether any of your groups are working at cross-purposes with

some other group (and I guarantee you there will be at least one) and whether there are some groups who should be collaborating so that they can better take advantage of the synergies present in the projects that they have underway.

Alternatively, without regular minutes you will not likely find out how many of the groups are progressing . . . until the end of the year, if then.

10. Regular Quarterly Meetings of All Practice / Industry Group Leaders

It has become increasingly common for firms to periodically bring all of their group leaders together, usually for a couple of hours over lunch. When I ask practice leaders about what is on the agenda of those meetings, I'm informed “it was simply a management data dump!”

In other words, it was an opportunity to report on the firm's initiatives, activities, and financial progress, perhaps with reports to each practice leader on those in their group who need some remedial attention. They're all subjects deserving of time and attention, but also more easily and just as effectively communicated by email without the necessity or time drain involved in calling a meeting.

Again, the more successful firms do meet, at least quarterly with the firm leader and all of the practice leaders. But that meeting is not a data dump. Rather, it usually includes three consistent agenda items:

Agenda Item One: Help With Problems
“In a moment, I'm going to go around the table and I would like to hear from each of you

about one problem, frustration, or headache that you are confronting, that perhaps others here may have experienced and can help you with.”

Agenda Item Two: Replicate Successes

“In a moment, I’m going to go around the table and I would like to hear from each of you about some success that you or your group has experienced that can be emulated, duplicated, or leveraged by other groups in the room.”

Agenda Item Three: Explore Cross-selling Opportunities

“In a moment, I’m going to go around the table and I would like to hear from each of you about one timely, hot, and pressing legal issue that you are currently helping your particular clients successfully deal with, and an issue that other clients in this firm may also be facing, and that we should all be somewhat knowledgeable on.”

To make Practice Group Leadership 2.0 work you need to review each of these ten structural impediments and determine whether you need to take decisive action on any of them, to help make your practice and industry groups **fire on all cylinders**.

About the Author

An internationally recognized thought leader, author, lecturer, strategist and seasoned advisor to the leaders of premier law firms, Patrick has had the honor of working with at least one of the largest firms in over a dozen different countries.

Patrick has lectured on professional service

management and strategy for the Canadian, American and International Bar Associations; the Canadian Tax Foundation, the International Union of Lawyers, the Institute For Law Firm Management, The Institute For International Research, the Society for Marketing Professional Services, The Managing Partner’s Forum, Centaur Conferences Europe and the Financial Times Of London. He is a frequently requested speaker, having appeared in London, Geneva, Vienna, Munich, Marrakech, Istanbul, Singapore, Hong Kong, New York, Boston, Chicago, San Francisco, and Toronto for professional conferences and seminars.

Patrick did his MBA graduate work at the Canadian School of Management and is among the first alumni from Harvard’s Leadership in Professional Service Firms program.

McKenna’s decades of experience led to his being the subject of a Harvard Law School Case Study entitled: Innovations In Legal Consulting (2011). He was the first “expert” in professional service firms admitted to the Association of Corporate Executive Coaches, the #1 US group for senior-level CEO coaches; was the recipient of an Honorary Fellowship from Leaders Excellence of Harvard Square (2015); and voted by the readers of Legal Business World as one of only seven international Thought Leaders (2017).

Most recently McKenna helped launch the first International Legal Think-Tank (LIFT: Legal Institute For Forward Thinking) comprised of academics, researchers and consultants from three countries.

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When Altruism Is Not Enough:

The Economics of Well-Being in the Legal Profession

By Renee Branson, founder RB Consulting

Lawyers in the UK, Australia, Europe, and the United States have something in common: rates of depression, anxiety, substance abuse, and suicide are higher in the legal profession than most other profession. Globally, over recent years, the legal industry has taken notice of its rising mental health crisis. Awareness campaigns and initiatives have been launched with efforts to decrease the stigma associated

with seeking mental health care. Mindfulness and meditation are being lauded as ways to mitigate the stress of the job. Some law firms even offer benefits such as on-site counseling for those in crisis. In the UK, LawCare, a charity organization providing mental health and well-being information and resources to the legal profession, has seen a steady increase in their crisis helpline calls.

Citing the pressures of the billable hour, long hours that impact sleep and health, and an adversarial environment, Elizabeth Rimmer, CEO of LawCare does not envision those calls slowing down. That's why other organizations like the American Bar Association in the U.S. and the MindsCount Foundation in Australia have begun to build frameworks for improved well-being and resilience within firms. Joseph Fournier, president of the talent advisory and executive search firm InveniasPartners, notes that other industries have embraced well-being as worthy of investment. He cites Deloitte and JPMorgan as companies that invest in well-being. Even the World Economic Forum in Davos, Switzerland recognizes "integrated well-being" (physical, emotional, social, and financial) as an economic driver. These are critical strides toward improved mental health within the industry. Why, then, is measurable, cultural change still lagging?

Awareness campaigns require a lower level of buy-in than does a commitment to systemic change. Elizabeth Rimmer from LawCare is encouraged by the dramatic increase in requests they receive from law firms seeking training. However, she continues on to say that when it comes to law firms operationalizing well-being within the firm, a "gap exists between awareness and strategy." Awareness occurs at the contemplation and determination stages of change, before action actually takes place. "We are in the pioneering stage of this movement," she explains. The ABA's *Pathway to Lawyer Well-Being* articulates the reality that systemic change can only occur when there is "broad scale buy-in" for action from top leadership in law firms, law schools,

and bar associations. How can the legal profession be motivated to challenge long-standing norms in order to prioritize mental well-being? The most common appeal, one of altruism and morality—that it is simply the right thing to do—is not enough on its own to create the necessary sea change.

In 2016 the American Bar Association formed the Well-Being Task Force, which issued a report on lawyer well-being in 2018. The task-force defined lawyer well-being as a continuous process in which lawyers strive for thriving in each of the six dimensions of their lives: emotional, occupational, social, intellectual, spiritual, and physical. The ABA also created the Well-Being Pledge, calling on legal employers to recognize that substance abuse and mental health problems constitute a significant challenge in the legal profession. Signatories are encouraged to pledge their support to improve mental well-being in their workplaces. To help accomplish this, the ABA provided actionable steps to cultivate the mental well-being of legal professionals that correlate to the seven-point framework. The ABA task force's goal was to have all legal employers sign onto the pledge by January 1, 2019. However, there have been just 164 legal employers (firms, legal departments, and law schools) who have signed on to the pledge as of January 2020, a full year beyond the original goal. These strides are to be lauded, and yet it is becoming increasingly clear there needs to be a business case made for well-being and not simply an altruistic one. Fortunately, it is not a difficult case to make.

According to the World Health Organization (WHO), depression, anxiety, and substance

abuse is said to cost the global economy \$1 trillion annually in lost productivity.

Within the legal industry, rates of depression, anxiety and substance abuse are close to four times the rate than in other professions, making the lion's share of the \$1 trillion loss likely to fall within the legal domain. Absenteeism and "presenteeism" (employees who are physically at work, but are unable to fully function) create economic strain on otherwise successful enterprises. The cost goes beyond lost productivity, however. Untreated mental illness and substance dependence are associated with higher rates of heart disease, diabetes, chronic pain, and other costly medical conditions. Investing in well-being through initiatives, programming and benefits is shown to yield a large return. The WHO shows that for every \$1 invested in the treatment of common mental health disorders, there is a \$4 return on investment in improved health and productivity.

Beyond absenteeism and presenteeism are the high rates of attrition in the legal profession, particularly of associates. The costs incurred from lawyers who leave their jobs (or the profession altogether) can significantly cut into a law firm's profit margin. According to the National Association of Legal Placement (NALP), 44% of all associates in the U.S., both entry-level and lateral hires, leave their firms within three years. Attrition rates are as high as 81% in the first five years for entry-level associates, according to JD Match and Right Profile. Reasons cited for departure include intense time demands, toxic work culture (including bullying and harassment), and lack of professional-personal life balance. How does this translate

to cost? By JD Match and Right Profile estimates, replacement costs are one and a half to two times the departing lawyer's compensation. This can quickly cost a firm \$400,000 USD (£0.31M/€0.36) or more for each associate who leaves. Considering the current attrition rates, annual cost of this loss in a 500-lawyer firm could reach \$34 million USD. Pulling the lens back further, \$9.1 billion USD is lost annually to attrition in the top 400 firms in the United States alone.

Then there are the harder-to-quantify contributors to profitability loss. In a joint study by the ABA Commission on Lawyer Assistance Programs and the Hazelden Betty Ford Foundation, 40-70% of all disciplinary and malpractice hearings involved lawyer depression, anxiety, substance abuse, or a combination of these factors. This translates to monetary loss directly related to the malpractice; firms also sustain damage to morale, productivity and reputation that indirectly impacts profit. Even without lawyer behaviors slipping into the realm of malpractice, clients are becoming more attuned to the quality of work (or lack thereof) by frayed-nerved, sleep-deprived attorneys. Recently, a partner of an Atlanta law firm shared that he received a phone call from a client one morning. The client reported getting an email from an associate time-stamped 2:35 a.m. "*You might think that the time of the email impressed me or showed me the associate's dedication,*" said the client, "*but it didn't. It worried me. No one is any good at 2:35 a.m.*" The client cares little that the associate was trying to meet a 2,000 billable hour target for the year. The client cares about having a lawyer they can trust to protect their

interests through the quality of their work.

The billable hour helps to perpetuate a system that discourages efficiency and encourages the churn and burn that results in middle-of-the-night emails.

A cynical view of lawyer attrition rates is that it is simply the collateral damage to an otherwise profitable model. And while the billable hour is still king, more clients are seeking alternative fee arrangements that promote efficiency and productivity. Long hours, which are the norm with the billable hour, do not equal productivity; indeed, quite the opposite. A study published in the *American Journal of Epidemiology* showed that those who worked even just 15 hours more than the traditional 40-hour work week scored lower on cognitive tests measuring short term memory and fluid intelligence, such as problem solving and abstract thinking. It goes without saying, these cognitive functions are critical to lawyers' abilities to practice their craft. Management consultant Tim Corcoran reports that "While private practice lawyers tend to recognize how unhappy the billable hour model makes their clients, it persists because the lawyers think it's good for them. It's not and never has been. While other businesspeople rely on their expertise to generate profits while they sleep,

lawyers seek profits from working ever-longer hours, which is the exact opposite of profiting from experience. This is why the legal market is ripe for competitive disruption." If we can take away the incentive to bill 10 hours for a job that could be done in 6, we will have more lawyers at their functional best—physically, mentally, and emotionally.

There must be a continued appeal to the moral and ethical case for improving the well-being of lawyers and other professionals who are negatively impacted by an often-punishing career. It truly is the right thing to do. But we must also couple that altruistic appeal with a solid business case that provides justification for long-term financial and structural investments in well-being.

About the Author

[Renee Branson](#) is the founder and principal at [RB Consulting](#). Combining 20 years in education, counseling, and non-profit management, her passion and purpose is helping individuals, teams, and organizations cultivate resilience. After years of working with survivors of trauma she now teaches others the skills of resilience for workplace well-being as a Certified Resilience Coach



A man with a beard and mustache, wearing a grey suit jacket over a light blue patterned shirt, stands outdoors. The background is a blurred green landscape with trees and a white building. The man is looking towards the camera with a slight smile.

Towards sustainable business cultures: the role of law and norms

By Javier de Cendra, Dean of IE Law School, Madrid, Spain

The deep social dissatisfaction with the current state of affairs

In the last year, a growing clamor is emerging from civil society throughout the world that demands in no ambiguous terms that large multinational corporations change their current ways of doing business to make sustainable development possible. That uproar comes mainly—but not only—from younger generations, who have been born in a world where increasingly worried references to dangerous climate change, natural catastrophes in the form of severe rainfalls and droughts, massive species extinctions and ocean pollution and fisheries depletion have become the norm in across both the mass and social media. Faced with grim scenarios about the future of the world they live in, they demand those with capacity to shape that future to be responsible and act with determination and at scale.

And they also demand governments and legislatures to punish appropriately those that resist changing their ways, on the premise that no amount of ex-post compensation can remedy the damage done to, e.g., the atmosphere by large-scale burning of coal to produce energy.

These social movements take place against the backdrop of an increasing distrust regarding the willingness and capacity of both governments and corporations to work for the common good of all. The distrust has many causes, among which the weakening of the social fabric across many countries [1], the difficulties faced by governments to address large, global challenges, the enormous power of technological companies to shape—even manipulate—the worldviews of citizens to their advantage and even the functioning of democracies, and the inability of most people to process, let alone understand, the velocity and complexity of change in modern societies. The combination of social demand for massive and rapid change and the generalized distrust towards those institutions that are in theory responsible for that change creates a potentially dangerous situation.

Business world response

But the current rapidity of change also affects the global business landscape. Indeed, the average lifespan of corporations today is 20 years, the shortest ever since the beginning of capitalism. [2] The main driver of that change is a combination of technology and data, hence corporations that are created as, or convert fast to, tech and data-driven corporations, will survive and grow. More so, those corpora-

tions that are able to read accurately the signs of the times and respond to the current needs and expectations of citizens may achieve phenomenal growth in very few years. And it is undeniable that sustainable development is one of the most powerful societal and cultural trends today.

The two trends combined imply that customer-citizens can and do reward tech companies that are sustainable and punish the rest. Hence leading corporations have a real motivation to lead the way towards sustainability. Many of them have made in the last months impressive announcements about new strategies to bring about sustainability in record tempo. One recent example is the USA based “We are still in” coalition that formed to show the country support to the UN Climate Change Regime. [3]

They are betting on their power both to gain market share and to influence policy makers to pass laws and regulations that will give them advantage in the market. Hence the emerging term of “corporate driven sustainability”. Once a sufficiently large number of multinational corporations made similar announcements, the transition is made to look inevitable and those that do not embark on it are punished accordingly. The effect is these drive towards sustainability is considered to be good for business, for people and for the planet. Governments and law makers feel empowered to pass policies and laws that entrench that transition, and hence the sense of inevitability is reinforced, even if those that stand to lose the most may try and resist as much as possible or at least to delay the start of the transition.

At the same time, it is also important to note that the same dynamic that applies in the corporate world does not necessarily apply in the same way or to the same extent to political parties within democracies, whereby the “product” that they offer and the public they target are much more complicated and hence changes in strategy are better accommodated by voters.

Sustainable development as a cultural phenomenon

It is this the complexity of these interrelated phenomenon that points to the cultural nature of sustainable development, which includes but exceeds its economic, political or ideological dimensions. Indeed, sustainable development is not just about reducing the negative impacts of economy activities on nature, or about finding ways to grow the economy sustainable, but rather about the necessity of reimagining the nature of the relation between human beings, their societies they live in, the business they build and operate, and the environment within which it all takes place. Corporations, whether large or small, operate within this culture and need to contribute to it in a constructive way. This is why it is so critical to develop and implement sustainable cultures within organizations. A recent debate within the COP-25 in Madrid identified the key elements in that endeavour:

1. The leaders of the organization must develop and transmit to employees a powerful and attractive vision about how the organization embodies sustainable development.
2. The corporation leaders must recognize, with humility and sincerity, the starting

point, the key barriers and challenges as well as the weaknesses that exist to achieve the desired change.

3. The organization must develop the capacity to articulate an effective strategy that generates permanent change. The strategy must include the changes to structure, incentive systems, training programs, processes and procedures that are needed to transition successfully and quickly towards sustainability. In so doing, it is essential that the corporation recognizes that the existing realities were not conceived with the challenge of sustainability in mind and thus are most likely not fit for purpose.
4. The strategy must be endorsed and shared by everyone at a deep level if it is to transform the organization from within.
5. Last but not least, the corporation must identify, adopt and utilize the measurement and compliance tools that will allow keeping track of progress made and remaining challenges.

Over and above what corporations can do, the still dominant cultural mindset within capitalist societies—based on quarterly profit maximization—is under revision. The World Economic Forum has dedicated to this single issue its latest edition, choosing as its overarching theme “stakeholders for a cohesive and sustainable world”. [4] Humankind is entering a new era, which some call Anthropocene [5], and some call the second Copernican revolution. At the same time, the number of Hollywood movies that examine the old dream of conquering the space is growing fast, and point to the global state of fear and anxiety about the future of the planet. [6] Legal scholarship has picked on these themes [7] and is

opening up a very refreshing space for exploration in the coming years which we hope will be filled in by many legal and non-legal scholars.

Notes

[1] Andy Kiersz, Business Insider Australia, October 19, 2018. <https://www.businessinsider.com.au/world-economic-forum-signs-weakening-social-economy-us-2018-10?r=US&IR=T>

[2] Michael Sheetz, “Technology killing off corporate America: Average life span of companies under 20 years”, 2017, <https://www.cbc.com/2017/08/24/technology-killing-off-corporations-average-lifespan-of-company-under-20-years.html>

[3] <https://www.wearestillin.com/>

[4] <https://www.weforum.org/events/world-economic-forum-annual-meeting-2020/about>

[5] Term coined by Paul Crutzen to refer to the era in which humanity, due to its impacts on the global environment, should be considered

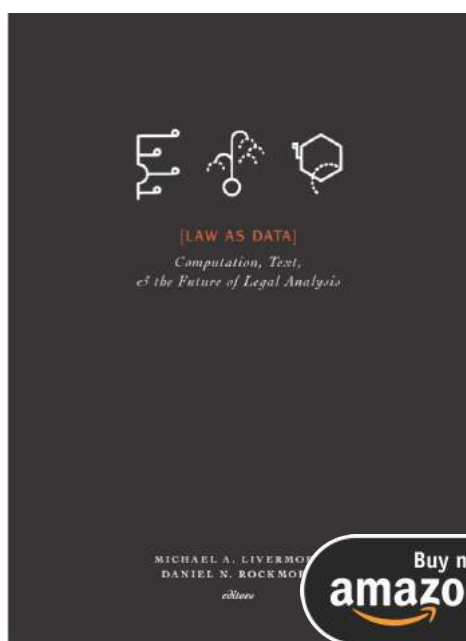
a major geological and geobiological factor on Earth

[6] Notably among them, “Ad Astra”, “Interstellar”, or “Gravity”

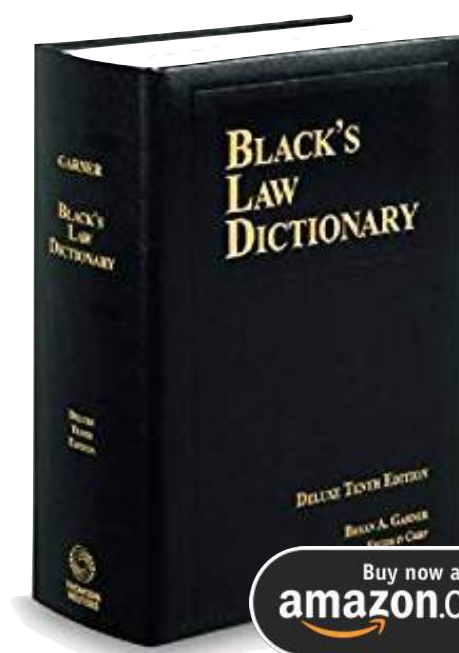
[7] Just to provide one example, Anél du Plessis, Christa Rautenbach, “Legal perspectives on the role of culture in sustainable development”, PER vol.13 n.1 Potchefstroom Jan. 2010

About the Author

Prof. Javier de Cendra is Dean of IE Law School. He is immediate past President of the Law Schools Global League, Vice-Chair of the Environment, Health and Safety Committee of the International Bar Association, legal expert at the Sustainability College Brugge, and member of the international advisory board of several universities, research centers and think tanks



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Managing for Outcome: Rethinking Value Chains in Professional Services

By Sebastian Hartmann, Global Head of Technology Strategy at KPMG



Photo by Rodolfo Clix



The world of professional services has begun to change dramatically over the past decade - and many of those changes bear strong commonalities across lawyers, consultants, accountants, marketing or technology experts. Aside from the fact that accountants or tax advisors are leading the charts about jobs endangered by robots and artificial intelligence (but are still far from disappearing), we can observe that in general, the traditional knowledge advantage of the professions is increasingly fading. And that the way they deliver their expertise is evolving.

Technology and more data-driven new solutions or entire firms are changing the market dynamics and traditional competitive landscape. But most important clients are increasingly demanding much clearer value propositions and measurable, tangible solutions.

The ongoing discussion around moving towards alternative throughput- or outcome-based and more value-oriented pricing is just one indicator of this change in the nature of demand. While demand trends are clearly led by both larger clients and newer startups, it is noticeably spreading across all client segments.

Clients want to understand, see and measure what they are buying - and while it is being delivered.

Legal, consulting and accounting firms are responding by adjusting not only their pricing but their entire business models. So, what exactly is happening as we move away from time and material thinking, billable hours and utilization? While one could argue that delivering a service on a fixed fee or gain share model does not necessarily change the world or the business model, we can clearly see noticeable effects on the way firms operate today: Committing to a fixed fee means that lawyers or consultants need to deliver reliably. So they take on more risks and need to deliver efficiently and effectively in order to be profitable. This requires much more systematic management of the delivery process - the so-called „value chain“.

Demonstrating or showcasing the desired solution and reliably managing for outcomes is the new permission to play.

Most firms are adapting by leveraging technology to drive consistency across client engagements. They introduce better collaboration tools, design partial or even end-to-end workflows, and deliver their results digitally. The use of technology allows them to manage their processes and resources more systematically, control risks or even design for a certain level of quality.

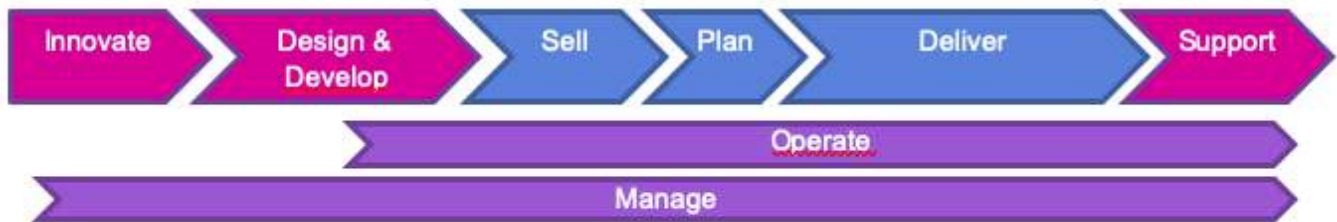
Apart from obvious efficiency implications, technology, more importantly, allows firms to support their professionals and clients throughout their interactions and collaboration, e.g. collecting and leveraging collective insights, providing best practices on demand and educating both professionals and clients.

This next-generation delivery requires a much more systematic architecture of methods, tools, insights, processes and resources - without becoming too rigid, but instead smarter, reliable and still customized. This extends the classic and rather simple value chain of professional services from a management perspective:



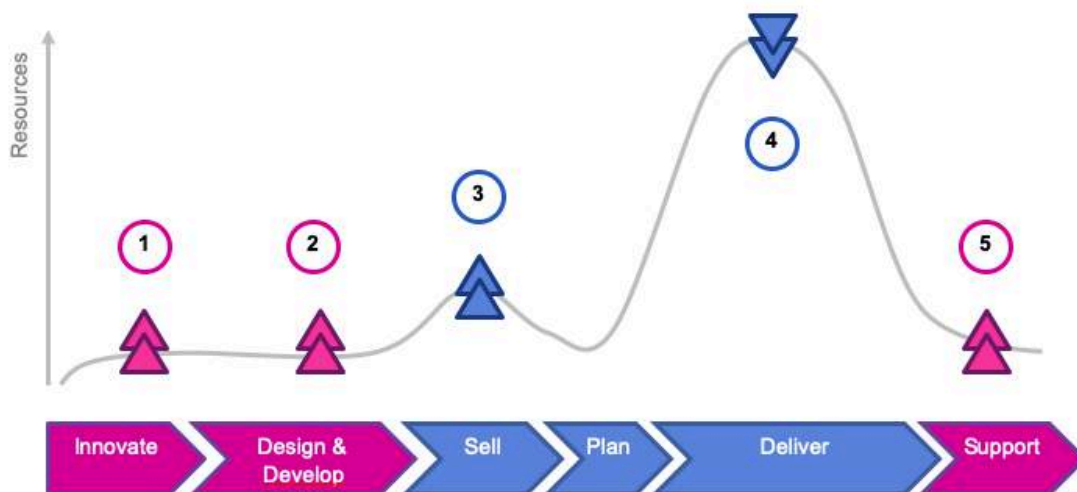
The next-generation value chain for legal, consulting, accounting and marketing services looks very different. Most notably it is getting much longer - with new elements being added

1. upstream, with activities like innovation, design, solution management, etc.,
2. and downstream, with support, after-sales service, maintenance, updates, etc.,
3. as well as on an underlying operations and management layer.



Not surprisingly, this up- and downstream extension of the value chain, the decreasing importance of the traditional billable hour and the rising need to manage this new complexity, drives significant operating model implications. Different processes, capabilities, and roles need to work together now. We have been able to observe the recruitment and announcements of new roles, such as legal designers or engineers, solution managers, etc., for a while now. Partnerships with technology providers are forming and need to be managed – not just client by client but on an ongoing basis. The [translation of product management into the world of professional services](#) creates a new approach to growing and managing the business. Nonetheless, many firms still struggle with the long-term implications, which question their established operating models, their career paths and incentive schemes – and, of course, their financial model as well as the known management and leadership playbooks.

Schematically adding a resource curve on top of this value chain picture illustrates this dramatic change to the operations of an emerging next-generation law firm, consulting practice or any other knowledge-driven service firm:



So, how does this resource profile work out financially for the firm? Let's take a look at some exemplary value levers, which are calling for execution along each step of this emerging value chain:

1	<ul style="list-style-type: none"> • Focus on emerging client needs and innovation • Explore new revenue opportunities and market white space • Manage time-to-market of new and improved solutions (services, products) • Drive competitive differentiation
2	<ul style="list-style-type: none"> • Drive growth by designing & managing for scale beyond the partner-led model • Continuously improve solution (service, product) operations • Collaborate with <ul style="list-style-type: none"> • the internal functions (e.g. marketing, business development, technology services, etc.) • and the external ecosystem (e.g. alliance partners, technology providers, experts, etc.) to improve the competitive maturity
3	<ul style="list-style-type: none"> • Increase sales efficiency and effectiveness with new channels • Leverage external alliance partners for joint go-to-market and complementary sales activities
4	<ul style="list-style-type: none"> • Unlock new client value with a solution lens, new business models and optimized value chains (using throughput or outcome-oriented pricing mechanisms) • Harvest standardization, digitization, and automation efficiencies
5	<ul style="list-style-type: none"> • Prolong revenue streams • Unlock up- and cross-selling opportunities

It is time for Professional Services to become much more professional about running their own business.

And exactly therein lies the opportunity: All firms, which regard technology and non-billable work as unfortunate necessities or increasing costs, are doomed in a „race to the bottom“ - both in terms of growth and profitability. Those firms, which will embrace and drive this professionalization of their value chain, will thrive. They will seize the emerging market opportunities to move towards stronger client centricity, new solutions and ultimately new business models, such as smarter managed services, subscription-based services, knowledge- or even software-as-a-service engagements. All of these increasingly popular and much more digital business models, leverage technology and data to drive efficiencies and additional value. The required new activities and resources are not „overhead“ or „non-billable back-office work“, but drivers of scalability, growth and profitability.

About the Author

“During several years in Operations Consulting working for DAX and Fortune 500 as well as midcaps in Germany, Europe, Asia and the US, [Sebastian](#) began to notice the immense paradigm shift that his own industry is experiencing: Since 10 years he has now focused on the strategic management, innovation and operations challenges of professional services – driven by evolving client demands, digital technologies, evolving business models and a quickly changing competitive landscape.

Sebastian is the Global Head of Technology Strategy at KPMG. He is also advising other leading professional service firms, e.g. law and legal services firms, creative agencies and technical design, engineering and assurance companies as well as other players in adjacent and typically knowledge-driven fields.

According to him, professional services are one of the most exciting fields to be in now and for years to come – with many changes and opportunities, which he shares as a frequent speaker at events or with his clients.”



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A professional headshot of a middle-aged man with grey hair and a mustache, wearing a dark suit, light blue shirt, and patterned tie. He is looking directly at the camera with a neutral expression.

Budgeting Complex Legal Work

By Richard G. Stock, M.A., FCIS, CMC, Partner with Catalyst Consulting

This is the seventeenth in a series of articles about how corporate and government law departments can improve their performance and add measurable value to their organizations.

Very few lawyers enjoy budgeting for complex legal matters. This is equally true for inside counsel and partners in law firms. I recently had the opportunity to review 50 budgets from 20 law firms. Some were for commercial agreements, but most were for complex litigation. At the low end, the smallest files had 100 hours, while at the high end, the largest matter exceeded 12,000 hours. Timeframes for matter completion ranged from 5 months to 5 years. A few firms had well developed templates for budgeting complex matters in several specialties. Yet, 80 % of the firms had no templates or standards for planning and budgeting matters. Relationship partners tended to improvise with general statements and relied on long e-mails instead.

It has been nearly 20 years since detailed matter plans and budgets for complex work have been required by some companies and since they have been well done by a few progressive firms.

Today, much of the work referred to external counsel is for litigation since few law departments have the volume of matters and infrastructure to support complex files in multiple jurisdictions. It is often the case that a file is referred by a commercial lawyer serving as inside counsel with no experience in managing litigation files. Few in-house counsel feel at ease analyzing and challenging the matter plans and estimates put forward by law firms.

Law firms may not eagerly offer detailed matter budgets to clients that do not ask for them. Instead, they may provide figures rounded to the nearest \$ 25,000 by phase of the matter, accompanied by an eloquent explanation of

why each case is different and detailed estimates with probabilities are unreliable or impossible.

Detailed matter budgets set out the hours for individual fee earners by phase and task, initially at least for pre-trial phases, if not for the duration of the matter. The company and the firm agree on the planning assumptions for each task, as well as the percentage probability for each assumption. This should prompt an up-front discussion and agreement with the company's law department before too many resources are expended. An 80 % probability threshold is recommended for each task requiring no more than 100 hours. Activities with more than 100 hours should be broken down into smaller steps to avoid rounding up the estimates.

Companies and their business units should plan their legal costs on an annual basis and for each matter to the end of the matter cycle. This suggests that law departments and their law firms need to "up their game." Both should master legal project planning and budgets. Primary law firms should be asked to describe their training programs, methodologies, and resources for project management. This description should reflect the firm's formal position rather than the preferences of individual partners.

For the most part, it is sufficient to include the description of the matter and the planning assumptions in a memorandum accompanying a matter budget as long as these are clearly correlated with phases and tasks of the matter. Firms should provide a breakdown of hours planned for partners, associates, and paralegals,

identified by name for each phase and task. The company's law department can then determine if the ratio of work delegated to associates and paralegals is appropriate for each task. Our studies reveal that partners and associates could delegate an additional 20 % of their hours to a less senior member of the team without compromising efficiency and results.

There is evidence of sophisticated budgeting for class actions, coroner's inquests, trials, appeals, as well as all manner of litigation, complex labour disputes and arbitrations. Excellent templates and code sets exist for mergers and acquisitions, commercial agreements, intellectual property and general advisory work. Inside counsel can ask their primary firms or colleagues in other company law departments for sample templates and leading practices in matter budgeting.

Clients should encourage their law firms to budget the most likely and not the worst-case scenarios. This means that retainer agreements should provide for milestones to review and revise matter plans and budgets.

At the very least, a new budget should be prepared if the original budget is to be exceeded by 10 % or more.

Companies, especially those with more than five lawyers and with important volumes of work referred to external counsel, should consider designating one or two members of the law department – one for transactions and another for litigation and disputes - to review and approve all complex matter budgets. Concentrating this responsibility with one or two

individuals builds up expertise in the law department in the area of resource management and pays dividends for the company. External counsel will eventually appreciate the investment of time and effort.

About the Author

[Richard G. Stock](#), M.A., FCIS, CMC is a senior partner with [Catalyst Consulting](#). The firm has advised more than 150 corporate and government law departments across North America and abroad over the last 25 years. For legal department management advice and RFPs that work, Richard can be contacted at (416) 367-4447 or at rstock@catalystlegal.com. See www.catalystlegal.com

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The High Ticket Price to Cull

By Lane Lowman, Director of Litigation Support at Barnes & Thornburg

A close-up portrait of Lane Lowman, a middle-aged man with short, light-colored hair, wearing black-rimmed glasses and a dark blue jacket. He is looking directly at the camera with a slight smile. The background is a blurred outdoor setting with trees and a building.

The eDiscovery vendor market touts its great and new technologies as offering superior results beyond the older but dependable search-tag-cull features. Analytics, Continuous Active Learning and Artificial Intelligence are now common offerings compared to a year ago. These advanced technologies go beyond the keyword approach and present exciting new ways to discover what you didn't know you didn't know, getting to the most relevant data faster, and assimilating the collected data from a client or from an adverse party. But did you know, with most vendors, you can't apply these technologies and cull even one byte of data unless you pay a processing fee first? Processing is the high ticket price to cull data.

Processing is the technology necessary to convert the metadata, the text and the file to a database loadable format while at the same time identifying any attachment or embedded object relationships and maintaining them.

Processing includes assigning a unique “Hash” value to identify duplicates. It includes identifying program files and problem files due to password protection, corruption or proprietary formats, and identifies unique unknown file formats. I’m not saying processing is not good; it’s necessary; all the data has to go through processing. It’s the cost that is problematic.

Those firms that already have an in-house hosting solution may want to drop out of this article at this point since they have the flexibility to deal with cost restricted matters. However, unless you have no ceiling on the size of projects you maintain in house, you’ll run into some level of this challenge once you out-source the solution.

Putting the “E” back into ECA

I used to get up on a soapbox to shout that my mission is to put the “E” back into “ECA” (early case assessment). The point I’ve made is most case assessment is not done early. It’s average or late assessment. Too many attorneys have not been open to use advanced tools which are necessary to get their arms around their client data faster. Without early case assessment, strategic negotiating opportunities at the meet and confer can be lost before agreeing to a scope of discovery.

I got off this soapbox after I saw too many clients that could not afford it. There is no early case assessment, or any assessment, if you can’t afford to process all the data. And, you can’t pick and choose what data you want to process until you process all the data. It’s a circular trap. The processing cost is a real barrier to these solutions.

Inflexible Cloud Solutions

Most cloud solution vendors charge on a per-gigabyte basis to get your data into the system. It’s been a standard practice and can be a roadblock to automating a case. You can’t review emails in a PST container, search across loose files or search images that have no text, to get a measure of your case, unless you process it first.

The cloud vendor market has made this a standard charge for too long. It has become a hurdle to clients that can’t justify the upfront cost which in turn makes the attorney job a far greater challenge. Examples include internal investigations, 3rd party requests, pro bono clients, non-profits, arbitrations, and other limited budget matters. It’s also a hurdle to clients that just don’t want to pay for these services.

Vendor Subscriptions

Vendor subscriptions are a way to lower these costs. They are minimum data commitments in an agreement with a vendor over a minimum number of months or years for a reduced per gigabyte rate. These look like good deals but we found out the hard way that not all vendors and subscriptions are equal. Files that are processed then hosted create database overhead to manage them and expand once the files are unpacked into the system. Expansion rates vary by platform and overhead may be charged differently. We’ve seen expansion rates range from 33% to 300% (no joke). Some vendors charge for some overhead that others do not. The final cost must account for these variables. For example, \$20 per gigabyte with 33% expansion is cheaper than \$10 per gigabyte with 300% expansion. Just do the math over time.

The bottom line is some subscriptions treat you as if you were in business for yourself. All the data generated, no matter where, eats into your gigabyte container.

Since these vendors include processing as part of your subscription, you can use your allotment more quickly than expected. You may need to purchase an overage. Soon, the reduced pricing in a subscription is offset by these variables.

Creation of “C3”

We’ve addressed this need for a solution under an initiative we call “C3”. C3 is a reference to collaboration, culling and cost savings.

We have used LAW in house in the past and leveraged it for a variety of useful tasks. Until CloudNine purchased LAW a couple years ago, it remained a great tool for our department but any collaboration on culling data meant looking over the shoulder of someone in our department. Similarly, data on a hard drive would need a summary (a triage) so that macro decisions could be made on what could be left out to reduce the footprint (e.g., date range, custodian sources, file types, email domains, etc.). Collaboration on this process was mediocre between spreadsheet summaries, email or phone conversations. CloudNine has helped to solve this challenge by creating Explore and Explore Web that provides first pass analytics and tagging so culling decisions can be made with our department while looking at the data together without the per gigabyte fees. It also integrates with LAW. Creating a recovery model

with this solution offers significant savings.

Another benefit with this on premise solution is access to the data. Although cloud solutions offer a near-line option where you can take culled data and store it in a cheaper per gigabyte rate per month (probably on older/slower discs), you do not have access to the data without having the vendor doing so at a cost. With Explore Web, whatever data is left behind remains visible and accessible to attorneys throughout the life of the case.

Time for a Change

Beyond an on premise solution, there is a need for a new model of pricing to promote ECA as well as culling. New projects should not be penalized for getting all the data into a system when it’s typical some of the data in the delivery is not relevant. Why should we pay the same price for data that we do not need in the review project just to get it into a project? Since it’s mostly machine time and cheap storage anyway, why not remove the hurdle to get data into a project and just focus on the data promoted for review?

The cloud vendor market is starting to change but not quickly. Companies like Logikcull charge to get your data into a project at \$25 per gigabyte but then limit your monthly cost to a fixed \$250 no matter how much data you leave in it. The processing cost is also based on the compressed size of the data. And, they promote compressing all your files into a zip container. Using a zip file utility with a compression rate of 75% you can reduce your processing fee by the same amount. They have also recently announced a \$350 per

month fixed cost without any processing fees.

There are others. Thomson Reuters' eDiscovery Point doesn't charge for any processing but only on the data you promote out for review. Nextpoint just charges a fixed cost for each user account and no charges for processing or data hosting. These solutions have pluses and minuses but are closer to the mark for real change.

Conclusion

Reducing or removing the high ticket price to get data into a system so it can be culled is the future. It must be. It will remove the barrier to projects that can't afford these services in today's market. It will remove the hurdles to get your arms around your data early and understand it. It will not only save money but open new opportunities to reveal your strengths and weaknesses earlier. It will provide a strategic advantage and maybe help avoid litigation all together. That's something to get up on a soapbox for.

This article should not be construed as legal advice or legal opinion on any specific facts or circumstances. The contents are intended for general informational purposes only, and you are urged to consult your own lawyer on any specific legal questions you may have concerning your situation.

About the Author

Lane Lowman is the Director of Litigation Support at Barnes & Thornburg, an AmLaw 100 law firm based in Indianapolis with 18 offices. Lane previously worked in Chicago for a couple large law firms for nearly 15 years.

Lane is originally from the West Coast United States having grown up in Oregon and Northern California. He went to college in the Midwest, married and stayed (a decision he re-visits every winter). Lane also attended school near Lausanne, Switzerland and lived in Amsterdam. He is passionate about classical string instruments and small luthier acoustic guitar shops.

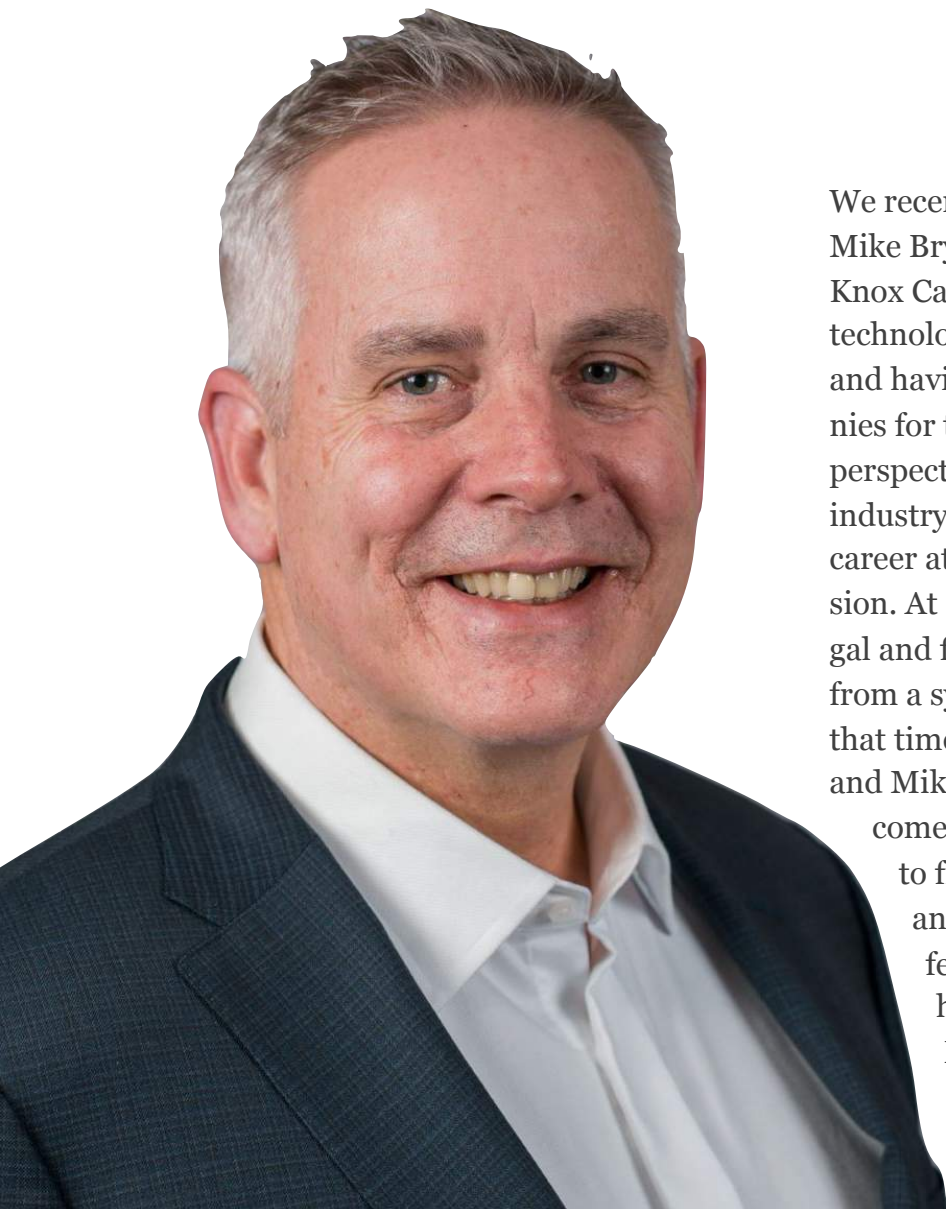


Read the new edition



The Value Series

A ClariLegal interview with Mike Bryant, Partner at Knox Capital.



We recently had the privilege of interviewing Mike Bryant, partner at the private equity firm Knox Capital. Working as an investor with legal technology/services companies at Knox Capital and having previously built and grown companies for the legal market, Mike brings a unique perspective on the drivers of value in the legal industry and business in general. Mike began his career at Eastman Kodak, joining their B2B division. At Kodak, Mike became involved in the legal and financial services markets, particularly from a systems standpoint. As Mike puts it, “at that time, corporate training was still a thing”, and Mike received education and training to become a “general manager”, getting exposure to fields such as sales, operation, finance, and human relations. Mike later transferred to Kodak’s services division where he worked with global legal markets. Mike ultimately left Kodak to join a competitor in the services space, where Mike worked to design solutions for law firms and investment banks.

Mike became involved in M&A and global corporate development, incorporating acquisitions into his firm. Over time, Mike became involved in private equity, investing and working with lower middle-market technology enabled service companies and early-stage technology companies. Over the past several years, Mike has focused significantly on legal and compliance focused technology services companies.

We began by asking Mike what the concept of value and the value exchange means to him. Mike says that he likes to think about value and the value exchange as a joint venture. As Mike says, “joint ventures only work when both parties take the time to understand what success looks like for the other side”. Once that is finalized, Mike believes that parties need to agree up front on communication frameworks and reporting, to actually communicate with one another, and to being willing to adjust the relationship, so that their “joint venture” can measure the value exchange. Otherwise, Mike stresses, the relationship, like any other transaction, won’t work out.

We next asked Mike about how value is defined at Knox Capital, as well as in his previous firms, and how those definitions of value have aligned with the value that those firms provide to their stakeholders. Mike says that, at Knox Capital, he and his partners believe that the value the firm provides includes both their investors and their portfolio companies. Mike also says that they look to work with companies that have a truly deep understanding of the concept of value. Mike notes that the most successful business leaders tend to have

a good understanding of what value their business delivers to their stakeholders; however, Mike also notes that this understanding is “just table stakes”. Instead, Mike believes that businesses that truly generate outsized growth are those that successfully communicate (in a concise, repeatable manner) about value to all constituents, not just clients or partners. Mike argues that the greater the breadth and depth of understanding of value in a business, the better its performance. Mike says that any company should be able to articulate value well at each level of the company, or as he puts it, “in 30 second, three minutes, and 30 minutes, depending on where you are in the organization – you need to have command of all three”. Mike asserts that the entry-level worker should be able to communicate the firm’s value in a 30-second elevator pitch as well as the CEO can in a 30-minute presentation.

As for Knox Capital’s investment operations, Mike starts by noting that value in private equity is often measured simply by return on capital. Mike says that for his firm, the ultimate metric is still “are we generating returns to our investors”. However, Mike says that what drives that particular value is companies that understand their own business strategy and the value that they provide to employees and clients; the companies must also be good at adjusting to better deliver value. Mike says that part of the value that Knox Capital brings to its portfolio companies is helping them with these adjustments. Mike warns that it can be easy to lose sight of client service and satisfaction when integrating newly acquired companies or services into the existing company culture.

We also asked Mike about how his firm's clients and stakeholders define value. For the portfolio companies, Mike notes that consistently delivering on key financial metrics is critical. However, inside the companies, Mike says "what drives [value is] employee satisfaction and client satisfaction...the financial outcomes tend to track naturally". Mike notes that if portfolio companies don't have a "balanced attack for measuring success", Knox Capital works to help them implement it. Mike suggests that satisfaction is driven when portfolio companies take the time to seek feedback from their clients such as "would you hire us again?" or "would you refer us to a colleague?". As for Knox Capital's investors, Mike says that they and the firm are aligned on being flexible on time horizons for exits and returns on investment; in contrast, Mike notes that many firms are constrained by the length of their funds and the need to exit from investments or raise new capital in more defined periods that may run counter to portfolio company preferences.

We asked Mike about how he and his firm measure value; what sorts of metrics are used to monitor the value exchange. Mike begins by stating that some of the most important value metrics that the firm uses to measure performance include financial performance, employee satisfaction, and client/customer satisfaction. Mike also argues that financial performance is especially important, since if a company is profitable, "clients know the company can invest" in development, people, and growth. But Mike says that companies should also listen to clients about where they are doing well and not doing well, as well as to cues from client about where investment should occur.

Mike states that client retention derives from value creation, which is driven by developing new services and repositioning them for clients. Mike believes that firms should have highly developed client engagement plans that drive conversations between companies and customers that help organically grow the relationship. Mike asserts that clients want to be offered new services and to be reminded why they retained a company or purchased goods and services from in the first place.

We asked Mike about how Knox Capital identifies value in prospective portfolio companies. Mike begins by noting that his firm tries to stay current on developments in the business of law, working with well-respected industry leaders and joining industry groups and events to keep a finger on the pulse of the industry. Mike further notes that Knox Capital is often introduced to prospective portfolio companies when those companies reach out to Knox via its [website](#) or to Knox's partners through LinkedIn and similar platforms, and when Knox meets companies at industry events. Mike says that he primarily values technology-driven legal and financial services companies that foster efficiencies for their clients. As for what he looks for in the leaders of portfolio companies, Mike notes that leaders should be respected in the industry and experts in their field. Mike believes that the key indicator of a successful leader is whether he or she can recruit exceptional talent; Mike argues that when a company has the right leader and the right talent, the clients will follow because the market knows which companies "get it".

To conclude, we asked Mike for his thoughts on how well businesses and stakeholders

understand value. Mike begins by noting that value is increasingly talked about in the legal industry, thanks to initiatives by organizations like EDRM, ACEDS, ACC, and CLOC. As a result, Mike finds that big law firms and corporate legal departments are starting to have meaningful conversations about value. Mike finds that the conversation doesn't really begin to take off until the entire organization understand what value means to both the firm and to the firm's clients. However, Mike believes that these conversations still need to turn into tangible results. As for how well value is communicated in the industry, Mike notes that more sophisticated law firms are beginning to retain professionals from the accounting, consulting, and enterprise sectors to help the firm develop better engagement with their client. Mike believes that the firms that are best at communicating about value take the time to learn their clients' businesses, ask more questions, introduce the firm's partners to the clients, and ultimately become expert on the clients' businesses. Mike sums up the key drivers for his understanding of value as (1) alignment of the value chain through communication, (2) reporting and transparency, (3) use of technology as a facilitator, and (4) having talent that understands what value means for all stakeholder groups.

About the Authors

[James Johnson](#) is principal attorney of [First Venture Legal](#), a Cambridge, Massachusetts-based law practice focused on corporate and transactional law for very-early-stage startups. James assists entrepreneurs and small business owners with corporate formation

and structuring, contracts, commercial law, employment matters, and early-stage fundraising. His practice utilizes alternative fee structures to deliver value-based service to early-stage ventures.

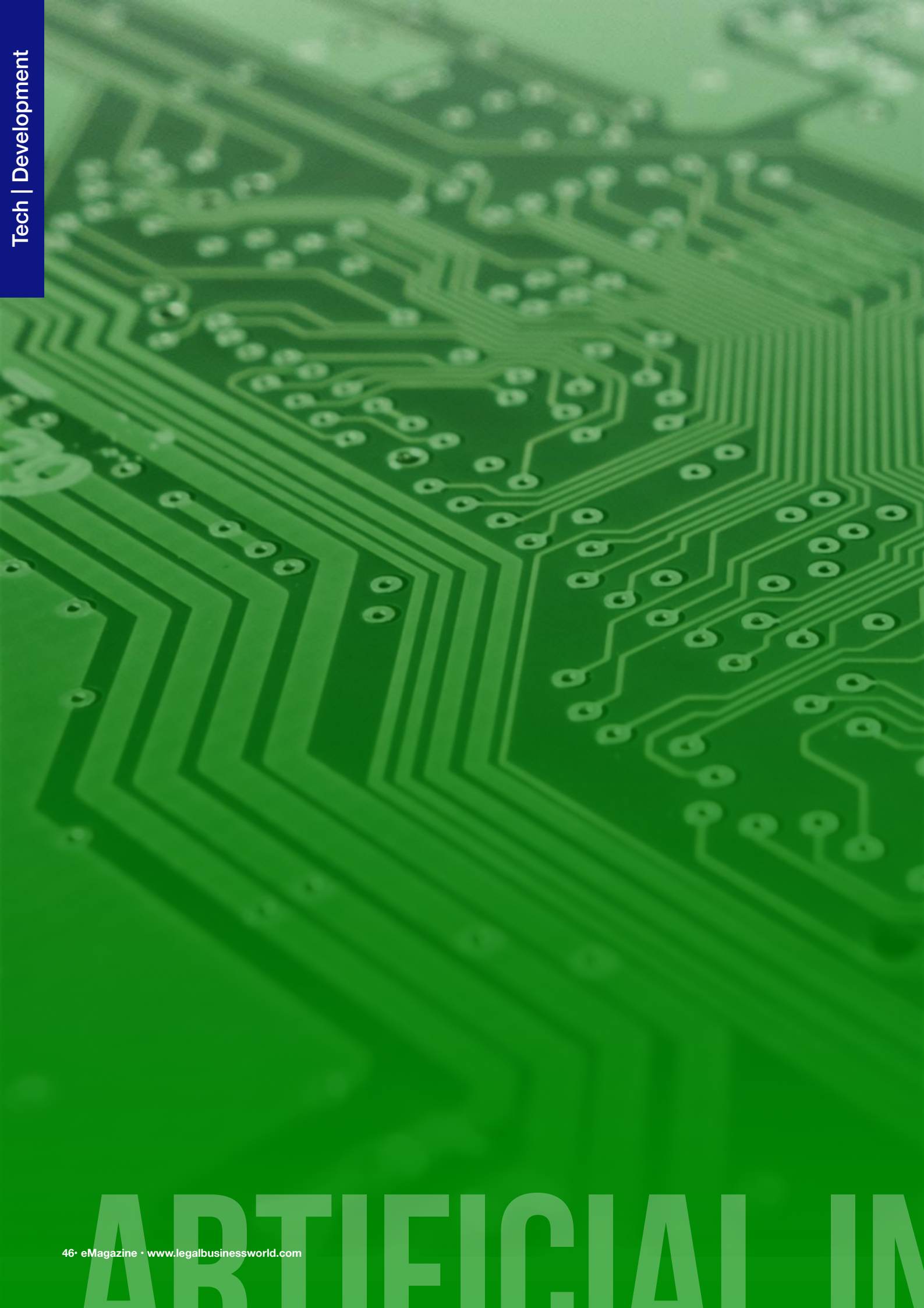


In addition to practicing law, James works with ClariLegal, focusing on building out its innovative platform and spreading the word of ClariLegal's mission to reduce cost and complexity in legal vendor selection and management for law firms and corporations.

[Cash Butler](#) is the founder of ClariLegal. A seasoned legal technology innovator, Cash has over 18 years of experience in the legal vertical market, primarily working in eDiscovery, litigation & compliance. Cash is an expert in legal vendor, pricing and project management.



[ClariLegal](#) is a preferred vendor management platform for legal services that improves business outcomes. Made for legal by legal experts. We match corporations and law firms with preferred vendors to manage the work through a fast and complete RFP and bidding process. ClariLegal's platform allows all internal client segments to improve business outcomes across the board – predictability, time and money. [Learn more](#)



ARTIFICIAL IN

What Does AI Contract Work Automation Mean?

By Omer Hayun, Founder and Chief Executive Officer of Bestpractix

Introduction

It seems that the expression “Artificial Intelligence” (AI) has become a buzzword associated with the marketing efforts of almost every company within the entire legal technology industry in the past few years. As always, there’s a certain gap between how AI technology is perceived, what it actually can do and what are its use cases for the everyday legal work of a lawyer. Spoiler alert: lawyers are not going to be replaced by machines anytime soon. Nonetheless, their work is increasingly becoming more results oriented and focused on the material aspects of the legal work. When it comes to contract work, every lawyer who ever had to draft, negotiate or review contracts can testify that there are many micro tasks that can and should be automated by computer software. In fact, some of that tedious routine work is already being automated by legal tech solutions out there.

Legal professionals handle a lot of different types of contract work. One of the problems

they encounter is finding the right solutions for the specific problems they are facing. As mentioned above, almost every legal tech startup is describing its product with the words “Artificial Intelligence”, “AI”, “Machine Learning” or “Contract X Automation”. Some don’t even bother to explain what is it that their products do and just prompt you to request a demo.



INTELLIGENCE

Of course, a legal technology product can be multifunctional with technologies capable of addressing more than a single pain point, and a lot of them do so. However, these vague descriptions create a marketing “noise”, causing great confusion among lawyers trying to understand the differences between the offerings of each company.

Breaking down the technologies used for contract work automation and understanding their output will help make sense of the software solutions’ subcategories offered in the market. Combined with examples of specific use cases, understanding these technologies will also help explain what a legal professional should ask legal technology vendors when looking to implement a contract work automation solution.

About Natural Language Processing and Machine Learning

Natural Language Processing (NLP) is the scientific field of computational linguistics concerned with the analytics, processing, understanding, and generation of unstructured text. There are many different NLP tasks that data scientists are researching and developing, from gaining insights at a single-word level to gathering information from full textual documents. In the legal technology space, there are four main NLP tasks involved in the automation of contract work designed to assist lawyers with either drafting or review of contracts, including Named Entity Recognition (NER), Text Classification, Natural Language Understanding (NLU) and Text Generation.

Named Entity Recognition is the task of

recognizing proper names, such as people’s names, organizations, locations, dates, percentages, monetary values and etc., within an unstructured text. In the contract analysis context, this could refer to recognizing the parties to an agreement, its effective date, automatic renewal dates, defined terms, or financial terms of a transaction (prices per share values, annual salaries and so on). **Text Classification** tasks, as their title implies, are about assigning textual segments a certain class or category according to its topic or other user-specified characteristics. The technologies under this category are often used for the classification of contracts and clauses into categories, but also for a more in-depth classification of sentences and phrases into legal concepts within an agreement. For example, most agreements contain a “Governing Law” clause, declaring the laws in light of which an agreement should be interpreted and ruled by. Once a clause is classified as a “Governing Law” clause, the next analytical step is to extract the information regarding the country or state of said law, a task usually performed using Named Entity Recognition techniques. **Natural Language Understanding** is a sub-field of text classification, that deals with more than just classifying textual segments by their topics. It is the process of teaching a computer to understand text and try to determine its meaning. This is by far a much more complicated goal to achieve using a computer program. For instance, while it is fairly easy to identify that an “Assignment” clause exists in an agreement, it’s harder (but not impossible) for a computer to determine whether that clause means that an agreement can or can’t be assigned to third-parties, and if so, to whom it may be assigned and to whom it can’t

be. Of course, as the number of potential meanings or options increases, it is more challenging to establish the actual legal meaning of the textual content. While the three former NLP categories deal with different aspects of extracting information from existing text, the fourth category of **Natural Language Generation** is about the methods used to create textual content using computer algorithms. In the context of contract work, this refers to the generation of new clauses and contracts or making suggestions for drafting revisions for the purposes of contract negotiations.

There are two main approaches to performing these NLP tasks (each resulting in varying levels of accuracy). With the **Rules-based** approach, language processing systems are governed and designed by pre-defined rules, aiming to apply a rule to every possible scenario and text variation, in order to extract or generate the desired information. No rule – no results. The newer and more advanced approach is called **Machine Learning**, which is a category of statistical methods used to train computer programs to infer specific outcomes given real-world examples, without pre-defining a set of rules. This is also a “Black-box” approach since the results of applying a trained machine learning model on a set of data cannot be explicitly explained by it. In the legal tech industry, they are both often referred to, in general, as simply “AI” or “Artificial Intelligence”. Although very helpful in improving contract workflows, these technologies are still not advanced enough to replace lawyers in performing contract work and probably won’t be anytime soon. It is better, therefore, to focus on what these technologies can do for lawyers.

Contract Review Automation

When it comes to contract “review” or “analysis”, there are many examples illustrating the variety of review tasks lawyers handle during their daily work. Although they all require reading agreements, the motivations behind each specific contract review and the actions followed by it vary depending on the task at hand.

For example, a legal intern, working at a law firm’s corporate department can be assigned with a due diligence project in which her only task is to go through volumes of agreements and find specific types of clauses like “Change in Control”. Another example could be of a corporate legal department, responsible for tracking and managing all of the rights and liabilities of the company, that is required to review all active procurement agreements and check whether they are still in force, if they automatically renew or not, and if so – when is their renewal date. In another case, a lawyer representing a company against a potential share purchaser needs to negotiate a share purchase agreement and review a third-party draft sent to him by the other party. He will have to carefully read each clause in the draft, understand the terms of the structured deal and mark up terms that are unfavorable to his client. After finishing his substantial mark-up, he will then ask his paralegal, intern or first-year associate to review his work and make sure the legal terms in the agreement are properly defined and that the cross-references between clauses are not broken.

These examples come to show, that when introduced with an all-in-one general “contract

review automation” product, the first question the legal professionals need to ask themselves should be “When will I use this tool?”, meaning, at which point during the contract life cycle will the output of the “automated analysis” will help reduce manual tasks. Therefore, when discussing review automation it’s important to distinguish between *pre-execution* and *post-execution* contract work. The main difference being, of course, the purposes of the review and whether it should or shouldn’t be followed by drafting actions from the lawyer. Post-execution contract review usually requires the legal professional to understand and extract certain information from contracts that are already signed and executed in order to perform tasks that are outside the scope of the agreement itself. Pre-execution contract work, however, requires, in most cases, that he will make changes to the contract draft during the contract negotiation process. The second question is whether the output of these products and the complexity level of the actionable information they provide is enough to act upon.

The first two cases described above are textbook examples for post-execution contract review software that can help automate *Due Diligence* and *Contract Management* tasks. These types of tasks generally require reading and understanding contracts without making any changes to them. Both of these contract analysis tasks apply Text Classification and Named Entity Recognition technologies to extract data points that enable legal professionals to get a quick overview of the contents of an agreement at a higher level, without reading it thoroughly. The insights gathered for these types of contract review

work, however, have limited value when it comes to tasks performed during the pre-execution stage of a contract life cycle, demonstrated by the third and fourth examples above.

Third-party contract review performed as part of a *Contract Negotiation* process, as described in the third example, requires not only an in-depth understanding of the legal meaning of each element in an agreement, but also an understanding of the relations between them, their coherence and their favorability to the lawyer’s current client. This type of review requires Natural Language Understanding technologies operating at a deeper level. The type of output expected from this kind of technology is that the program will not only point out the risks and problems in a third-party draft, but also provide concrete language to resolve them, which, in itself, should rely on Natural Language Generation methodologies. Effective Contract Negotiation tools are, therefore, designed to streamline both of the substantial review and drafting aspects of the negotiation process. Other than that, the end of each contract draft iteration during the contract negotiation involves another type of contract review for the purposes of *Legal Proofreading*. Unlike the other review types described above, this analysis has more of a technical nature, since its purpose is not to determine whether the agreement contains the “right” legal concepts, but only to ensure that the internal logic of the agreement is intact.

Contract Drafting Automation

The term Contract Drafting Automation suffers from the same ambiguity. This term

usually triggers lawyers to instinctively think about Contract Generation software, which is, in fact, one of the main categories of drafting automation tools, but not the only one. This type of legal technology normally provides a framework for lawyers to help them create a questionnaire or pre-defined form which are later used to fill-in the blanks and quickly generate a template-based contract.

Although the distinction between pre-execution and post-execution is irrelevant, since all of the contract drafting work is obviously pre-execution, it's important to understand whether a "Contract Drafting Automation" tool refers to the drafting of an initial contract draft, or to drafting tasks that are part of the negotiation process, also referred to as **Contract Redlining**. As previously discussed, the redlining aspect of contract negotiation is complementary to the review tasks involved in it. Since the review and drafting tasks during negotiation are practically inseparable, and **Legal Proofreading** is also a stage of the pre-execution contract work, some companies in the legal tech space actually refer to all of these types of tools as drafting assistance tools.

The differences between these types of drafting tools are expressed not only in the stage in which they are used, but also in the technologies that power them. On the one hand, Contract Generation tools are mostly workflow automation platforms designed to help legal professionals build sets of rules that will generate all of the legal possibilities for a certain type of agreement. Contract Redlining software, on the other hand, apply textual generative technologies to tailor the language of a contract

using substantial drafting suggestions at a deeper and detailed level. Because of that, Contract Generation software can be limited in scope and provide value in simpler types of agreements, while redlining software, if trained on enough datasets, could be useful even for complex transactions.

Final Words

The next time you hear about a contract review, analysis or drafting product, it's better not to assume you know exactly what it does. The variety of technologies and use-cases that fit the same general categories is huge, so it's just a matter of asking the right questions to understand whether a product could be a good fit for your organization.

About the Author

[Omer Hayun](#) is the Founder and Chief Executive Officer of [Bestpractix](#), a legal technology startup developing a pre-execution contract negotiation platform that provides lawyers with smart drafting recommendations and streamlines their contract drafting and review. He is a former lawyer and a Natural Language Processing expert with a business and an engineering background.



How coaching unleashed a Legal ®Evolution

By Geertje Tutschka, Managing Partner: CLP-Consulting for Legal Professionals

It wants to be no more and no less than Europe's groundbreaking congress fair for the entire legal departments, compliance departments and law firms - the "Legal ®evolution". The two-day international congress and trade fair took place for the third time: beginning of December 2019 in Frankfurt. The young, committed and ambitious team around attorney Dr. Jochen



Brandhoff has a clear vision about where they want to go and is open to new ideas at the same time.

When we at CLP - Consulting for Legal Professionals 2018 offered them the completely new concept of a Coaching Lounge as a counterpoint to the classic congress and trade fair

format, we immediately achieved enthusiasm. Despite the conservative target group, we were convinced that the classic "experts explain the world to you" approach had to be abandoned in order to make a difference. Instead of "frontal sound reinforcement" and "power point battles", we opted for modern formats that allowed joint interaction, immediate individual experimen-

tation and nothing less than innovation, creativity and networking.

In addition to the Coaching Lounge, diverse workshops on Legal Design Thinking and Legal Project Management, the Legal-World-Cafe, as well as the matchmaking tool EvPitch.

More than 1.200 visitors expected 70 exhibitors, 50 lectures and panels, 15 workshops and 100 individual and group coaching sessions. The proportion of visitors from outside Germany has doubled compared to the previous year. The most strongly represented countries were Great Britain, the Netherlands, Switzerland, Austria, the USA, Russia, Sweden, Brazil and Israel.

And last but not least: In addition to the claim to climate neutrality, the entire ticket revenue of the largest event in the legal sector was donated to the construction of a village school in Myanmar, Africa.

Thematically, the entire value chain of modern legal services was covered:

- Legal Tech and Compliance Tech
- Legal innovation and digitisation of law
- Legal issues of the digital economy
- Business and change management in the legal market

In view of the increasing number of alternative legal service providers, Dr. Jochen Brandhoff opened the LEGAL @EVOLUTION 2019 with the words: "Law no longer belongs to lawyers alone. It is up to the lawyers themselves to decide what role they play in the legal market of the future". It is not the task of the legislator and the courts to hold back technical and economic progress in the legal market and to reserve legal services to lawyers.

My presentation on "Fuck Legal Tech and IA - Emotional Intelligence and Lawyers" deliberately emphasized that despite all the hype

about legal tech, the focus should not be lost on the human being. It was a wonderful addition to the keynote speech by Trevor Faure, former Legal Director at Dell, Senior European counsel at Apple and General Counsel at tyco on emotional intelligence through SMARTER Law.

To involve a much larger audience I worked with the participants in my workshop on site interactively and simultaneously online via the social and professional networks LinkedIn, Xing, Twitter, facebook and Instagram to determine whether and to what extent soft skills for lawyers - and here in particular emotional intelligence - will become more relevant with the increasing digitalization of all areas and thus the key competences of future lawyers.

For the participants on site, it was particularly exciting to see directly on the screen how the results from so many opinions around the world combine to form an atmospheric picture. Overall, an international reach in the five-figure range in the legal sector was achieved just in one workshop.

The Coaching Lounge was conducted by us with 6 CLP specialists, experienced lawyers with special knowledge in legal project management, mindfulness, acquisition, mindful leadership, legal tech innovation, team building and so on. The high priced premium ticket to the congress included a visit to the Coaching Lounge on topics such as "Top Performance on Demand", "Leadership for Lawyers", "Legal Project Management in the Legal Department", "Business Development" and "Hiring the right employees and keep them".

F**k Legal Tech and AI

Emotional Intelligence for Lawyers

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Dr. Geertje Tutschka, PCC

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The experience of the opening year had shown that the legal audience accepted the Coaching Lounge with enthusiasm: within 24 hours all 50 Speed Coaching appointments of the Coaching Lounge were fully booked and the server nearly crashed. And the feedback afterwards was overwhelming.

Last year although after this experience the visit of the Coaching Lounge was only possible with a high priced Premium Ticket. The Coaching appointments were extended to 45 minutes and the number of coaches and topics doubled. And this year again all 100 appointments were allocated within a few days. The feedback of all participants was consistently positive. The format of the CoachingLounge therefore also celebrated a great success in 2019.

So why did Coaching unleash a Legal Revolution?

Coaching is present everywhere today and the market is flooded with offers that advertise “coaching”: The Business Coach competes with the online coach’s AI, the homework coach with the Chef Coach, the Cat Coach with the Garden Coach, the Style Coach with the Vocal Coach... The list goes on. Coaching is a buzzword, which apparently “sells” itself.

But who is actually allowed to coach or call them selves a coach? And why is it so powerful?

In fact, the profession and the concept of coaching are not (yet) protected: The legislator only becomes active when there is a justified interest or “danger to life and limb “. This

makes sense: The profession of a lawyer or physician has at some point become a state - recognised and regulated profession in contrast to the general consulting profession. The training and the conclusion of the nationally recognized training and education in Universities, the national certification and the permission, as well as the conclusion of a professional liability insurance, aim to protect the consumer against the damage.

Coaching vs Consulting

But coaching has developed as a special method over 50 years ago from the still quite recent psychology: with special communication tools such as W-questions, mirroring and feedback, as well as goal setting. The coach should support the coachee, the client and help he or she with their personal development.

It is important to separate coaching from other formats and methods, such as training, mentoring or consulting. If it seems to not work efficiently, the question would be if the alleged coach received a proper training and is qualified. The relationship between the coach and coachee is a matter of trust:

- the coachee supposedly goes into expert hand
- the coachee confides in the coach
- the coachee provides personal data

Coaching Principles

Reality shows us, that many “wannabe coaches” are not aware of this sensitivity. There are three principles that are essential:

- the coachee has to be mentally healthy and under no medical influence

- there is no processing of the past
- no advice or objectives are given by the coach.

For more than 20 years professional associations, such as the International Coaching Federation (ICF), the largest and most relevant professional association for Coaches worldwide, have been working for coaches worldwide to ensure that coaching is linked to certain quality requirements and is based on consistent ethical guidelines.

What is Quality Coaching

Quality coaching must:

- Be performed/conducted/carried out by a coach who is trained in coaching
- Have an accredited curriculum of the training by a professional association
- Have a coach, who is committed to the ethical guidelines of his or her association or make his or her own basis of the contract
- Have a coach, who should strive for a certification, which should be renewed regularly, e.g. the ACC, PCC, MCC of the ICF (which additionally requires a practical examination as well as some practical experience)
- Have a coach, who should provide evidence of his annual further training
- Have a coach, who should have field expertise in the professional field of the coachee, as well as have completed his own personality development (recommended age: over 35 years old)
- Have a coach, who should pay attention and point out the transparent and strict separation of coaching and other methods such as therapy, workshop, counseling, mentoring

But it is not only important to maintain these quality standards. It is just as important to check them regularly, evaluate the results and adjust the program if necessary. The extent to which measurable criteria in coaching can actually determine the so-called ROI here is shown in particular in the HR manual "Quality Management in Individual Coaching" of the ICF.

The excellent programs in organizations around the world have been consistently based on these quality standards for years and have achieved great successes, such as Adidas AG, with almost 100% satisfaction feedback guarantee. Coaching is therefore seen as an important economic factor in this field. ICF Germany has just awarded the Prism Award for HR Excellence in building extraordinary Coaching Programs to Adidas and Vodafone. A special prize also went to Volkswagen for offering various coaching programs throughout the company for almost a quarter of a century. But the very first Prism Award winner for its so-called "Partner Peak Performance Program" got CMS Tax Legal in 2018 – the pioneers of coaching in the legal industry.

What all the applicants had in common, was that they were personally committed to the power of coaching, especially in change processes and the implementation of crucial strategic goals in the company, but also to the programs and their sustainability and quality.

Why is coaching in the legal industry so successful today?

The business model of legal consulting is in a dilemma: hardly anyone comes to the law firm today for the pure transfer of knowledge and

consulting. Thanks to globalization and the Internet, information on every topic and every legal question can be prepared and accessed at any time, anywhere, free of charge and in an understandable way. Pure advice, which used to be the core competence of the lawyers, is receding into the background and instead, competencies in crisis management, conflict resolution, empathy, communication and negotiation skills, strategic and systemic understanding are now playing an increasingly important role.

"The future of the legal profession will be female" was the title of the Prognos Research Study of the German Lawyers' Association (DAV) as early as 2013 and meant that the classical competences for the legal profession such as assertiveness, analytical thinking, pragmatic solutions were rather "typically male"; in future, however, the industry would demand rather "typically female" qualities. That is nothing new. Other classic consulting professions have also developed in this direction in recent years. The consulting industry is becoming increasingly approachable, more human. This distinguishes the consultant of tomorrow from algorithms and technical solutions. But also from other consultants.

The lawyer of tomorrow will not be interchangeable.

However, the digitalization of the legal industry is not only accompanied by innovations in the legal tech sector, which suddenly dissolve entire business areas of the legal profession, but also by the necessity to revise and redefine structures and processes in law firms. The way lawyers work has changed fundamentally.

Gone are the days of desks filled with paperwork, the Chinese Wall at the entrance desk, impressive law firm libraries and prestigious meeting rooms – well not everywhere, but still. Today, the lawyer is at least by e-mail directly and always available to everyone, finally reaching the eye level of the client. This is good for business and stressful anyway.

The three challenges of the legal industry:

- 1. digitalization, legal tech and disruptive innovation**
- 2. competitive pressure, loss of income from colleagues and from outside the industry**
- 3. gender and generation shift**

The new generations, on the other hand, live this quite naturally - as it also brings more flexibility and mobility and thus a better work-life balance. And there is something else: law firm teams are becoming more diverse. Whereas only a few years ago, secretariats were staffed exclusively by women and lawyers' offices by men, they are now mixed.

Already today, almost 40% of the professionals are female, and more women than men study law at universities. Lawyers from abroad, lawyers with a migration background, professed gays and lesbians and also committed mothers and fathers can also be found in the law firms today. This is radically new for the industry. It is obvious that this is not without influence on the professional self-image.

The change in the professional image of the legal profession is in full swing: the dismantling



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Handwritten notes and brochures on the table include:

- A brochure titled "Kanzlei des 21. Jahrhunderts" with a photo of a woman.
- A brochure titled "MKG 2018".
- A brochure titled "CLIMB HIGHER HEIGHTS".
- A brochure titled "HAND-LEITUNG KANZLEIEN".
- A brochure titled "RECHTSGESCHÄFTSABWANDLUNG".
- A brochure titled "RECHTSGESCHÄFTSABWANDLUNG".

of the silverback in the fine twine has long since begun.

What is moving in the legal industry:

- cultural and structural change (for digitalization and disruptive innovation)
- cooperation (for competition)
- diversity (for the gender and generation shift)

Law firms are now busily trying to keep up.

Innovation hubs are launched to create legal tech applications with ambitious young lawyers or acquired IT nerds and to discover new business areas. Talent Development is intended to pick up Generation Y with hip formats and flexible working-time accounts, which can no longer be stimulated and guided by money and status alone. Women's advancement programs should finally not only develop the future partners from our own ranks, but above all keep them. The battle for the so-called high potentials and future managers has long since flared up, as well as for excellent and reliable employees. Strategic partnerships have mutated into mayflies and the high performance race horses of the industry must now perform all kinds of circus tricks on the podium stages of the congress industry to earn their living.

Has the legal profession arrived in the future? Yes and no.

She's on her way, no question. Sometimes more like one step forward and two steps back. And here we are: Somewhere between status- and hierarchy-based autocracies, profit-oriented solitaires and competition-seeking high-

performance racehorses on the one hand and cooperative networks, social, ecological and political responsibility and the search for personal self-realization beyond status and wealth on the other.

And the number of students and admissions continues to rise: areas such as sports law, association law, expatriation law and asylum law are only just developing, as is the business model around data security, Bitcoin and Blockchain. And lawyers are also increasingly in demand in diplomatic, political and social bodies.

Time to ask new questions: How can my legal advice help my client and his family/clients?

What benefit does my legal advice have for my client?

Tomorrow's lawyer should be able to grasp the client's crisis not only from a legal but also from a human point of view, determine its stage and select the appropriate methods to lead the client out of the crisis.

These are not primarily legal steps, but communication that addresses the client's need for security. The client feels understood and the lawyer can better classify and understand the client's information, but also adjust strategy and tactics as well as the client management to it. This leads to a trustful and sustainable client relationship, but also to the right legal solution for the client. The business is revitalized. The lawyer can really help on a human level and feels fulfilled and meaningful in his work.

The focus will therefore be on the human

being with his fears and needs, his charisma and personality, his talents and abilities, his empathy and ability to and his need for community, communication and relationship. Simple with all that makes him unique. What makes him different from any reproducing, effective machine.

So that yesterday's firm is tomorrow's firm? The shirt-sleeved lone fighter with charisma and typewriter and unconventional methods as the winner? What makes him an artist of survival is his flexibility and openness to change. What he lacks is professionalization and sustainability.

As things stand at present, neither studies and traineeship nor further training will be able to reflect this in the future. Post-graduate training courses that do not provide "points of reference" for specialist further training will increasingly be in demand here.

Not to become interchangeable - neither with competing colleagues nor with legal tech providers - can therefore be achieved through a unique combination of different professional competencies and professional and life experience.

So-called cross-competencies can also be acquired in other areas: for example, by completing two academic courses of study, such as medicine, business studies or MINT subjects.

A sensible alternative that conserves resources can be the implementation of so-called agile teams.

These are teams from mixed professional

groups that combine the various competencies in short hierarchical levels in fast, comprehensive decision-making processes. First steps were taken in the mergers of different professional groups (such as lawyers with medical doctors in medical liability law; lawyers with experts or architects in traffic accident law/building liability law; lawyers with tax consultants) - more or less unsuccessful yet. But this development will continue.

The legal sector will move to:

- cross competencies: understanding cultural languages / MINT/ soft skills / business development / entrepreneurship
- agile cooperation teams / networks / participation in politics and society
- personal development/ change in values/ holistic approach

To be able to do this as a lawyer, a coach can help.

He or she develops strengths and weaknesses, analyses potential and drives development. The Coaching Lounge has shown that this has now also reached the legal sector and this support is gratefully accepted. However, development can only take place within the lawyer himself and only internally.

Coach training and coach classes like the Legal Coaching Training Program, on the other hand, can give the lawyer an understanding of human relationship systems, needs, communication patterns and paradigms. He is put in a position to better understand his client, but above all himself. To become a good coach, one must first and foremost work on oneself.

Self-reflection, ego management, mindfulness, change of perspective, setting and achieving goals distinguish him. In his coaching training he has therefore dealt with his own strengths and weaknesses, fears, triggers and beliefs. This is intensive and not easy and usually leads to a different self-image and relationship to oneself. The Legal Coaching Training Program was already featured in the LBW in spring 2019.

The next CLP-Coaching Lounge will take place at LEGAL @EVOLUTION 2020 on 30 November and 1 December in Cape Europe at Messe Frankfurt a.M.: even bigger, even more intense. But the best part is that one of the first fully trained Legal Coaches team, alumni of the CLP-Academy, will be there to show you how they work.

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LEGAL VISION 2020: It's time to see legal practice from a different perspective

By Juan Carlos Luna, Founder and Managing Director Lawit & Lawgistic

Introduction

As the law touches every corner of the business world it also struggles to regulate social and economic impacts of transformational technology developments. This is certainly one of the biggest challenges we face as a society operating in a new digital economy, created by the fourth industrial revolution.



Day to day, whether we recognize it or not, everyone operates under areas that have been legally captured by laws and regulations, but more than ever, we also operate and are confronted with new realities caused by the fast evolution of new technologies which creates uncertainties but also great opportunities.

Current reality

A 2020 Legal vision, meaning a revamped analysis of the trends and circumstances that are altering the way we operate in reaction to global changes, is thus twofold scenario, first the need to focus on what legal technical challenges are created by the transforma-

tive power of technology, and second, the need to also react to the new legal disruption scenarios created by technology tools that can transform the way legal services are designed, processed, measured, operated and reported. This dual vision is a requirement for lawyers to remain relevant and a source of competitive differentiation.

At close to one trillion dollar global legal services market, the sector is confronting a big evolution (or revolution), while facing the reality that it remains profoundly under digitized. For better or worse, the legal sector has been notoriously slow to adopt new technologies and tools, and currently faces a clear transformational demand.

There is no doubt that Information technology is coming to the law from many different angles. We are reaching a point where there is a tremendous amount of new information on why changes finally arrived to the legal industry (the last bastion of manual repetitive work).

By now it is clear and widely accepted that legal technology facilitates and accelerates legal search, it enables lawyers to process large amounts of information in new ways and make predictions around legal outcomes, it helps lawyers remain competitive by responding to client's demands with more efficiency, it streamlines and automates legal processes, it facilitates law practice management, and it provides new ways to resolve disputes online, just to mention a few.

Now, the key question is not why, but how. How to truly innovate, how to transform a legal business model, how to react to tons of technology solutions, how to prioritize, how to change the mindset, and how to be prepared as we start a new decade which promises to generate the deepest change on how we practice law, how legal services are operated and how people access justice.

Evolving reality

The legal industry has dramatically changed during the past decade, and this transformation requires some further analysis to better understand what the real implications are, and what the key effects and expectations are.

Just over a decade ago it was easy to pick winners in the legal services field, it was still a sector focused on lawyers, built by lawyers and developed by lawyers; but then it all began to change. In particular, clients changed, because the economic factors also changed putting more pressure on the overall service value equation. The effect of a global financial crisis made the customers of legal services more cost-conscious, more value orientated, more metrics oriented and more sophisticated in the legal procurement areas. Where once they were satisfied with lawyers who understood the law, today they want more service innovation, they demand more for less, and they expect a more technologically enable legal resource that can produce better service outcomes. Law firms and legal departments are under increasing pressure to deliver faster, better, and to offer better value service while becoming more efficient, predictable and agile. Legal advisors are now expected to think like business people and to be business partners who understand the drivers of the commercial world and the tools of a digital economy.

This past decade created significant Legal Tech developments. It was a decade of tumult and upheaval, bringing changes that will forever transform the practice of law and the delivery of legal services.

Legal Start up started to flourish and to expand their influence and reach; the cloud transformed operations into a new reality. Clients demanded efficiency and transparency precisely derived from the natural adoption of better tools.

Over the past decade, the tables have turned, with clients wielding more power than ever before in the delivery of legal services. As it has been described by industry experts, Law is a Buyer's Market, as empowered clients have begun dictating the terms of their relationships to law firms.

The rise of the client has been a defining trend of this decade. It is a trend driven by the demand for efficiency, relevance, better access to legal services, better service from legal providers, greater accountability from legal providers, and fairer and more-transparent pricing.

One place we have seen this trend play out dramatically over the past decade is within corporate legal departments. Seeking greater value and more control over their spending, corporate counsel have taken more work in-house and demanded greater accountability from their outside counsel. This trend is directly responsible for the growth in the use of alternative legal services providers over the decade and for the expanding influence and importance of legal operations professionals.

This has been a decade in which we have come to accept that technology is an essential ingredient to the legal industry at large. In a changing industry, the old models are no

longer the future. That is why the new Legal Vision, has to have a strategic business component.

The firms and legal department teams that will see the greatest success in the future, are those that adopt a client-centered mindset and consistently create client-centered experiences.

There is nothing new about the proposition that providing better client service is a key element of law firm success. Others have told us this for generations. But the key new element is the need to recognize the fundamental way in which technology has upended this equation. It is that clients have come to expect an effortless experience that delivers good value. This is the challenging learning experience for lawyers.

Looking ahead

In this new decade, we will witness a paradigm shift, very hard to swallow for some, I capsule these scenarios in a three linear stage:

1. **New key players.** More diverse professional players will enter the legal industry, and they will not be lawyers. Their sought added value will be their expertise on how to better design the legal service practice, both for law firms and for in house departments. So, Legal Design will be one of the answers to the How question.
2. **Generation change.** Today probably for the first time in history we are witnessing the co-existence of four very distinct generations working under the same roof, representing completely different professional DNAs.
3. Not only they communicate differently but they also work under different expectations

and general basic understandings. What will happen is that we will see more of a leadership role transition into more technology minded professionals. The next 5 to 10 years are crucial for the legal services industry. As one group of lawyers is leaving the profession and looking to matters of succession, another is revolutionizing the practice of law and pushing it in new and unheralded directions.

3. **Management.** Historically, it has been awkward to look at legal services and legal practice as a business, the reasons are many, some fundamentally right and some fundamentally wrong. The fact is that we will reach a point where maybe surprisingly we will start noticing that the future of the legal profession will be decided by business leaders, not lawyers.

Law firms and corporations harnessing the adequate technologies stand to gain a significant competitive advantage. The peril of the technology revolution comes in two forms. First, it will apply new pressures on traditional pricing models for legal services. Second, it poses new obstacles for junior associates and paralegals, whose role in a firm may be jeopardized, but promises opportunity for lawyers and legal professionals incorporating technology into their skill portfolios.

The transformational opportunities provided by new technology and innovative approaches to the legal profession go far beyond the benefits of cost savings, and their proper use can enable in-house counsel and Law Firms to faster react to business trends and needs,

while focusing on core business activities and working to the best of their abilities in a more efficient manner.

There is a different DNA to legal services today and we can no longer provide the same responses to issues that we did in the past. So unless we bring a new element, something that focuses on evolving client needs, which in this case everyone is calling innovation, more cost effective and comprehensive legal coverage will not be possible.

With these possible realities coming into play, it seems that the expansion of legal tech will no longer face the denial phase thus getting a more important push, on a three rational levels, 1. Better understanding of the existing possibilities, 2. More adoption rates, 3. More investment. It is precisely these elements that will warranty that the scope, depth and speed of legal transformation will happen in the coming years, so that ten years from now, we will be immerse in a very different legal industry than the one we have today. That is why the 2020 Legal Vision analysis is so important as a way to re-start or re-position legal formulas, structures, tools and careers for success.

The 2020 Report on the State of the Legal Market recently released by Georgetown Law's Center on Ethics and the Legal Profession and Thomson Reuters Legal Executive Institute confirms that clients are rapidly driving all legal service providers, not just law firms, into a new model that is more collaborative and multidisciplinary, built around integrated technology platforms and delivered with value-based pricing.

In response to the changes, law firms increasingly rely on non-legal professionals for expertise on topics such as pricing, project management and technology adoption, the report says. Firms are also turning more often to alternative legal services providers for e-discovery, research, litigation support and document review.

We're seeing a trend towards more law firms launching their own software development businesses, investing in legal tech startups and establishing technology incubators. These firms understand they can not only benefit from, but can help lead, this technology-based disruption of legal services as a means to improve efficiency and expand their business by creating new products and services for clients.

Conclusion

The pace of transformation and innovation is increasing in every area around the globe and in all sectors and professions. The legal practice took more time to start experiencing profound changes, but we already see an increase of solutions, technologies and more importantly, a new mindset that combined make the perfect opportunity for big and deep transformations.

The main impact on the legal profession is the change on the current day-to-day business as there is a growing potential for the lawyers freeing themselves of manual, bureaucratic and repetitive tasks, and devoting more time to the complex cases that require logical reasoning and sensibility. At the same time lawyers receive support and guidance from various Legal Tech solutions that are built. Once this transformation process is in place, the lawyers will be free to develop and rely

even more on their emotional intelligence. It will enable them to use their full human capacity to execute their business with expanded quality and more efficiency. It will improve their services provided to the clients and the community as a whole.

To continue to compete, law firms will have to invest more money in technology, in new types of professionals and new business lines, but event before that they will need to reassess their strategic approach to a disrupted world... lawyers change because societies change, because the rules of the economic, political, business...and technological games, change. This is what is happening now. It is not a nice to have approach; legal innovation and legal transformation are today a key part of the success formula for any legal operation.

In time of turbulence the biggest danger is to act with yesterday's logic.

About the Author

[Juan Carlos Luna](#) is managing director of [Lawgistic](#), an international legal consulting firm. And co-founder of [LAWIT](#), a legal innovation and technology consulting firm, focusing on the transformation of the Business of law, supporting both legal departments and lawfirms to enhance their value added through legal operations efficiencies.

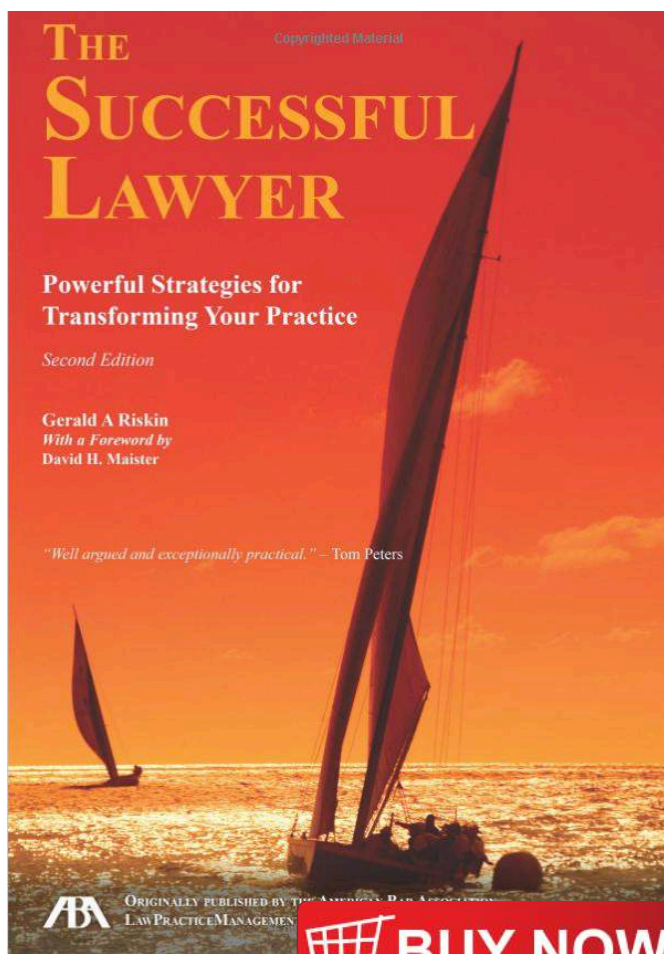
Drawing from 20+ years' experience as an accomplished attorney at Fortune-class, global corporations and international law firms. He served as director of legal projects –

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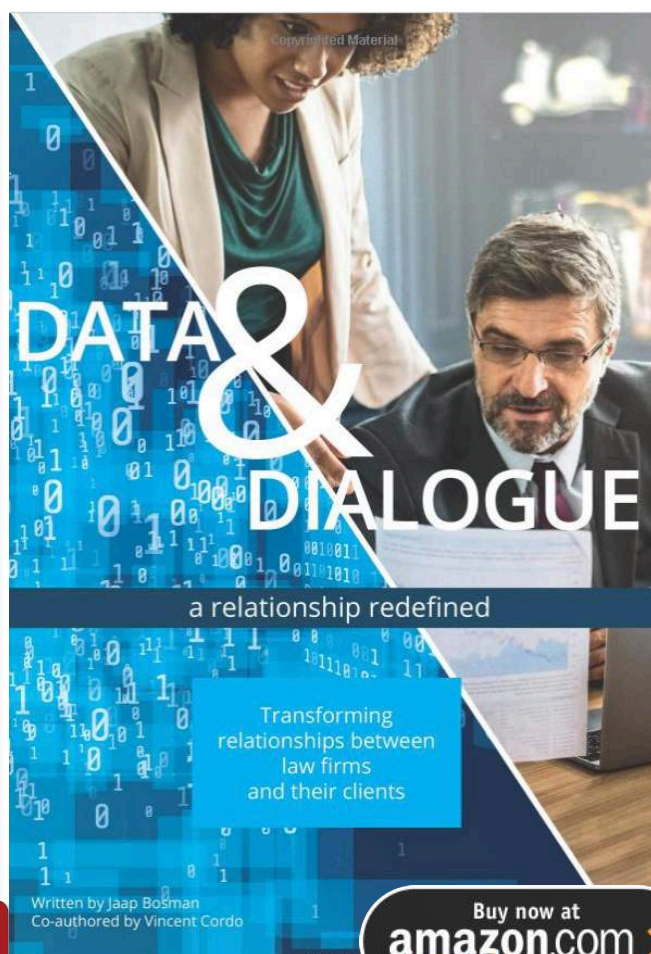
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- Block 3 - Challenges and opportunities.**
- Block 4 - The digital transformation in the legal industry.**



Q&A with Jack Newton

CEO and Co-founder of Clio

By Editorial Department

Clio Raised \$250 Million in Largest Legal Tech Investment Round of 2019

Introduction

Whether it's the ease of ordering an Uber or the satisfaction and choice that comes with streaming content via Netflix, these platforms have created new expectations among consumers. Disruptors like these are influencing how businesses across all industries are meeting customer needs.

When it comes to legal, clients expect the same level of service from lawyers that they get from other service providers. If they don't get what they're looking for, there are increasingly more alternatives for them to use. I sat down with Jack Newton, CEO and Co-founder of Clio, to discuss what he sees as the biggest shifts lawyers will need to make to their practices given the changing market conditions.

Where would you say the legal industry is at today in terms of how law firms work?

The legal industry is at a crossroads, and lawyers are at the wheel when it comes to deciding where to take the profession. Despite being one of the world's oldest professions, it's been entrenched in many practices and beliefs that have caused it to lag behind other

industries. But while lawyers have much to catch up on, they also have so many opportunities to really lead innovation—both in legal, as well as across professional services in general.

What are some of the most critical challenges that law firms face?

Law firms need to shift their mindset to be fundamentally client-centered, which means thinking about how they can best meet the rapidly shifting expectations that consumers have of their legal solution providers. Data from Clio's annual [Legal Trends Report](#) shows just how large the gap is between consumer expectations and the reality of working with a lawyer, and bridging this gap presents the single biggest challenge—and opportunity—facing law firms today.

We hear so often about clients struggling to find a lawyer to help them with their problems. In fact, the research of the World Justice Project shows that 77% of legal problems don't receive any professional legal help. In the most recent Legal Trends Report, we actually put firms to the test, emailing 1,000 law firms and calling 500 of them, with questions that any typical client would have when looking to hire a law firm. 60% of firms didn't respond to our email, and 27% were unreachable by phone. Of those who we did communicate with, the vast majority were unable to provide the type of information that clients want.

What do today's legal clients want?

Clients want transparency, predictability, and responsiveness. They want to speak with a lawyer who can provide clarity on how they can

help, and how the client should proceed if they want to pursue their matter. At the very least, they want to know that their needs are going to be met. This has been a major focus of my new book, [The Client-Centered Law Firm](#), coming out in the new year, where I write extensively about reimagining legal services to be more client-centered—illustrating on the what, why, and how—based on numerous examples from forward-thinking legal professionals who are already putting these practices into action.

How is Clio helping law firms?

At Clio, we're building what we see as the operating system for legal practice, a platform of technology solutions that will enhance the capacity for success at any law firm—whether you're running a solo practice or working at a firm with hundreds of lawyers working across multiple offices and jurisdictions. As a foundation, we want to make law firms more efficient so that they can provide better client services in a way that benefits both clients and the firm. Clio currently offers a suite of legal technology [that includes legal practice management, client intake and legal CRM software](#).

How does Clio work with other solutions?

Beyond Clio's suite of products, [Clio's App Directory](#) features over 200 additional services that integrate directly with Clio. We're able to cultivate such a vibrant ecosystem of technology solutions because our products feature an open API format, which means that anybody can design their products to work directly with the capabilities featured in Clio. In fact, we have hosted a \$100,000 [Launch//Code contest](#) or the past two years to help incentivize new

innovations and to really push the boundaries of what's possible.

What's next for the future of legal technology?

We've spent our first decade building out a platform that helps firms be more efficient, and we have many innovations in the pipeline that will see us continuing to execute on this aspect of our vision. Over the next decade, however, we'll be focusing on an area we see ripe for innovation both at the technology and law-firm level, and that area is focused on creating exceptional client-centered experiences.

Innovations like the ability to accept credit

card payments through Clio has opened up new efficiencies in collecting payments and setting up automatic trust deposits and convenient payment plans. Just recently, we announced Clio Scheduler, a Clio Suite feature that automates the process of booking meetings with a lawyer, making the process so much simpler for clients. We also announced a new Firm Dashboard in Clio Manage that helps lawyers stay hyper-focused on their overall business performance.

These are the types of innovations that will bring real benefits to both lawyers and their clients, delivering improved law firm productivity while realizing a vastly improved client experience.

Legal Trends Report
By Clio
2019

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Legal Trends Report 2019

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[Itzik Amiel](#) is considered the global leading authority on Business Development, Business Networking & Personal Branding. He is a sought-after international speaker, trainer, business mentor, & attorney-at-law. He is also the bestselling author of “[The Attention Switch](#)” & Founder of [THE SWITCH®](#), the global community for professionals to grow their practice. Itzik teaches Lawyers and other professionals to attract and win their ideal clients by becoming seen as authorities in their field and to SWITCH their relations to Referrals+Revenue+Results.

Top 5 reasons why blockchain-enabled businesses operate in a level playing-field (over competitors)

By Lu Ying



Blockchain this, blockchain that. Sure you've heard about it - blockchain will disrupt, transform, and simply revolutionize everything on the market. Just a magical touch of blockchain and things will suddenly become glorified... While we wholeheartedly believe in the potential of this technology, we also try to stay critical enough to see what's really under the hood.

So before we get started, let's bust a few myths first:

Myth #1 Blockchain is everywhere

No, it really isn't. Although there is hype about blockchain being used for virtually

anything, we are still very much a niche of a niche of a niche, as Alex Partin here kindly reminds us. This means that most businesses today have not even thought about getting involved just yet. We are still very much in the space of frontier tech, which also means that you can have level competitive advantage as an early adopter.

Myth #2 It's too early for Blockchain technology

On the other end of the spectrum, we also hear this. It is not uncommon to doubt anything that is new and alternative, especially when it has not been adopted by the mainstream yet. While the industry itself is just emerging, it is important to point out that blockchain is already operating full speed across multiple sectors, within established frames and jurisdictions with full legal compliance. Is the user experience at the ideal point yet where

users don't know they are using blockchain technology? Certainly not, but that doesn't mean the tech itself isn't already changing the way businesses operate.

So against this backdrop of not-there-yet and already-there, should you, as a startup, corporate, entrepreneur or professional jump in the bandwagon? If so, what's in it for businesses today?

Top 5 advantages of blockchain over existing systems

We are not just pulling these benefits out of our hats. In a recently published study, the most significant advantages of blockchain were identified followingly across 12 different countries. We will run through them and explain why they can elevate your business. Let's dive in! 1.

1. New business models and value chains

"A business is simply an idea to make other people's lives better." - Richard Branson

This tops our charts across the +1300 companies surveyed. Those who understand how blockchain works also understand its potential in fundamentally shifting entire systems cutting through borders, sectors and functions. The ability to do things without a third-party interference doesn't only cut through middlemen, but it enables us to redesign value chains that were impossible before.

At Korporatio, we enable Smart Companies on Ethereum. This means your business structure, management and data runs on code, automated for you in the form of a digital dashboard. What this also means is that your corporate shares can be converted into ERC-20 tokens modified for security laws, practically giving all your liquid, illiquid, tangible and intangible assets a real-world value.

From ride sharing to selling fine arts, film production and real estate investment, the ability to chain up all relevant stakeholders in a decentralized way streamlines the processes you need to make things happen. It gives you access to fractional ownership and distribution of IP rights. This will ultimately redefine how value is created, priced, exchanged and distributed. Gemstones benefit from authentication, luxury brands can get into the 2nd hand market, art collectors get visibility of previous owners (which directly impacts the price of the arts sold), and insurance companies with real-time transparency over commodities can recalculate their risk.

And this is us barely scratching the surface. In a nutshell, blockchain-enabled models can give you the silver bullet to operate and trade in ways your traditional competitors simply cannot. This is what we call a level playing-field.

2. Greater security/lower risk

“Companies spend millions of dollars on firewalls and secure access devices, and it’s money wasted because none of these measures address the weakest link in the security chain: the people who use, administer and operate computer systems.” - Kevin Mitnick, White Hacker

One of the main differences of the blockchain compared to our existing systems is how data is stored. While our legacy systems stores and processes all data on a single server, blockchain distributes this over tens of millions of computers across the globe. In Ethereum, smart contracts are self-automated programs that can carry out the terms of any real agreements. In other words, your blockchain-enabled Smart Company virtually governs itself by-passing legacy structures.

When talking about security, many think about hacking. While theoretically blockchain is almost impossible to hack, all digital systems, including blockchain, also have their loopholes. That said, compared to our existing systems, blockchain does significantly reduce the single-point vulnerabilities we currently have.

Think bigger. Think customer databases that will only increase in importance in the future. Think legacy institutions and manual errors that simply happen due to human mistakes. Remember Marriott’s Starwood database hack of 500million customers with stolen passport and credit card information last year? We can think of better ways for you to end up on the front pages than that.

3. Greater speed compared to existing systems

“Time is what we want the most, but what we use the worst.” - William Penn, Founder of Pennsylvania Colony

One way to think about blockchain and speed is like thinking traditional mail post compared to email or instant messaging. While both of these get your message delivered, the mail post goes through multiple manual steps whereas email packs it all up into algorithms

and performs in fractions of seconds.

For blockchain-powered Smart Companies, the technology also packs all processes of corporate governance into seconds rather than several weeks and months often required via traditional methods. Shares transfer, for instance, conventionally requires the manual issuance and transfer, record keeping, registration, transfer coordination, repository and treasury management.

In Smart Companies, all this happens with a few clicks in real-time, verified and validated with immediate legal effect. This also applies for board voting, treasury management, due diligence, communication and even trading.

With both startups and Fortune 500s strapped in the most valuable resource and measure we have, time, shall we not use it wisely, dear friends.

4. Greater transparency

“Today, power is gained by sharing knowledge, not hoarding it.” - Dharmesh Shah, CTO of Hubspot

Think user data, privacy, tracking and supply chains. Fueled by a powerful ground-up movement over the past years, users are demanding new type of responsibility from businesses handling data. From banking to auditing, elections and KYC-identity recording, these are all areas where transparency would benefit the end user and make fraudulent attempts more challenging. But how would this benefit businesses? With increasing demands from both the user and regulatory side, businesses that are agile enough to adapt, change and transform are those that pivot and win. Wouldn't improved trust benefit any online marketplace out there? Wouldn't KYC-proved members comment differently on your vlog? Wouldn't you rather provide an online game where rules and incentives would be shared fairly with all gamers?

These are real value-adds many customers would appreciate and therefore, pay prime for in terms of price, loyalty, engagement and community.

5. Lower costs

“Sell me this pen.” - Jordan Belfort, The Wolf of Wall Street

Finally - the money talks. Because of the ability to cut through middlemen, institutions, bureaucracy and inefficiencies, blockchain-enabled solutions result in lower costs. In the case of Smart Companies, we end up being 99% more cost-effective compared to our global average in corporate governance. If you think about it.. scratch that, you don't really even need to think about it. What speaks louder than costs when running a business?

Since 2000, over half of Fortune500 companies have been wiped out due to digital disruption. Nearly every significant disruption comes with a significant reduction in costs. As long as we're operating in a capitalistic system, pricing is a powerful language that is understood by your customers, suppliers, shareholders and competitors. When you're operating in a different cost bracket, it elevates to you to different value models. As every startup surely knows, resourcefulness trumps resources at any given day.

So there, top 5 advantages of how blockchain-enabled businesses operate in a level-playing field over existing systems. You can think of it as a car race where your vehicle gets to drive a completely different route than your opponents. Or you can think of it as a game in Over-watch when your download speed is double that of your competitors.

Now, is blockchain technology applicable for every type of business? Certainly not. There are many cases where offline experiences are still valued more over digital transactions. Physical books and book stores still exist although e-books have disrupted the market a long time ago. But will blockchain-enabled Smart Companies be applicable for every type of business? Certainly yes. Smart Companies are a blockchain-enabled company type, not a function. The model is as versatile as any limited company type today. Therefore, any business that requires corporate governance, and that is all businesses, will benefit from the blockchain-powered model of Smart Companies.

Want to learn more? Always happy to help. Join our bandwagon - and don't get disrupted by your blockchain-enabled competitors ;)

About the Author

Lu Ying is the Chief Operating Officer of [Korporatio](#). Lu has a diverse background from business strategy to C-level execution and startups to Fortune 2000s and intergovernmental organizations. Wildly curious about human behavior, macro trends and future, Lu explores systems shifts in the space of circular economy and decentralized models through blockchain governance. Interdisciplinary and nonlinear, Lu is also a World Economic Forum Global Shaper and sits on the Board of Entrepreneurs Organization Shanghai.

SPEAKERS SPECIAL

Who is speaking at the leading legal innovation event Lexpo... and more to come!

Anna Lozynski

Anna Lozynski is an executive general counsel and author. She believes that legal innovation is invigorating, change is energising and efficiency will never go out of fashion.

Anna has studied law in Melbourne, Beijing, Utrecht and Boston. Starting out at a major Australian law firm, she has spent the majority of her legal career in-house working in the banking, automotive and cosmetics industries.



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Chris Ryan

Chris serves as a Managing Director and leads the Legal Transformation + Innovation practice within the Advisory business at HBR Consulting (HBR). Chris focuses on helping clients transform service delivery and business operations, identify and implement innovative technology solutions, and improve financial performance. Prior to joining HBR, Chris was founder and managing principal of Overwing, a boutique operational consulting firm, and a director at Huron Consulting Group.



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Peter Wallqvist

Peter - co-Founder & CEO of AI company RAVN Systems (now part of iManage) - has spent his career in information technology. He joined BT Research as a graduate engineer in 2003, and from there he went on to deliver a number of high-profile IT projects in the US and Europe. Currently, Peter is working as an independent consultant, advising organisations on digital transformation strategies using technology and process improvements.



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Jenny Radcliffe

Jenny “The People Hacker” Radcliffe is a force to be reckoned with. She is an expert in social engineering, negotiation, persuasion and influence, using her skills to help clients ranging from global corporations and law enforcement organizations to poker players, politicians and the security industry. Radcliffe speaks, consults and trains people in the skills of “people hacking” and explains how “social engineering” using psychological methods can be a huge threat to organisations of all sizes.



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Gereon Abendroth

Gereon is a member of the Management Board of Osborne Clarke Germany and leads the firm's initiative on Legal Tech and Service Innovation. He also supervises the digitisation of Osborne Clarke's internal processes.

The range of solutions developed by Gereon and the team spans from document automation to digital legal project management but also includes self-service solutions for clients.



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Vincent Cordo

Vincent is Central Legal Operations Officer of Shell's Legal Services Global Operations Department. He worked with several top 50 global law firms, building their AFA and LPM value programs, firm wide profitability programs, and Legal Process Outsourcing Services. He is author of the book *Law Firm Pricing: Strategies, Roles, and Responsibilities* and a long-time member of the Corporate Legal Operations Consortium.



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Jeroen Plink

Jeroen is the CEO of Clifford Chance Applied Solutions. He began his career in Clifford Chance's Amsterdam office as a private equity associate. In 2000, Jeroen left the firm to start his own legaltech company. He sold his business to Practical Law Company and subsequently set up PLC in the USA which was sold to Thomson Reuters in 2013. Before re-joining Clifford Chance Jeroen became involved in numerous legaltech startups.



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Reena SenGupta

With over 20 years experience of business and the City, Reena is known as one of the leading analysts of the legal profession.

In 2005, Reena came up with the idea of ranking lawyers on innovation, which has become the FT Innovative Lawyers reports and awards. She is a long-time contributor to the Financial Times and helped to establish the paper's Law & Business page in 2001.



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Wendy Butler Curtis

Wendy is Orrick's Chief Innovation Officer and Chairs the firm's eDiscovery & Information Governance Group. For three consecutive years, Orrick has been named, by the Financial Times, as the Most Innovative Law Firm in North America. Wendy also received their 2018 "Most Innovative Lawyer of the Year" award as she is celebrated by her clients for her "fresh thinking, legal nuance and practical understanding of the courts."



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Anna Babych

Anna Babych - recognized as the "Most Innovative Lawyer of the Year" by the Financial Times Innovative Lawyers Awards Europe 2019 - is one of the founders of the Ukrainian law firm Aequo and head of the M&A and Corporate/Commercial practice. Anna advocates innovation and pioneers legaltech projects in the Ukrainian legal services market, including the AEQUO Friends outsourcing platform and the AEQUO Legal Tech Challenge.



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Electra Japonas

Electra Japonas is the founder and CEO of The Law Boutique, an alternative legal service provider which is bringing law into the 21st Century.

The Law Boutique takes a holistic, customer-first approach and delivers what really matters to people - high quality, pragmatic commercial support, sustainable, long-term solutions and transparency.



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Patryk Zamorski

Patryk is the European Director of Talent at Dentons. His role is to attract, develop and retain the best talent from across Europe for what is now the biggest team of lawyers and business professionals in the world. He has worked in professional services for over twenty years, focusing mainly on legal services. His special interests are neuroscience, behavioral psychology, nudge architecture, leadership studies, strategic management and personal effectiveness.



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Alexander Fruehmann

Alex is co-founder of The Legal Minds Group, a strategic advisor at the intersection of law, strategic management, organizational behavior and psychodynamic systems, and a passionate lecturer at different universities. The Legal Minds Group advises professional firms, organizations, legal departments and executive boards on the strategic and human dynamics of change, cultural transformation and leadership development.



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Christian Ejvin Andersen

Christian Ejvin Andersen joined Bech-Bruun as COO on 1 April 2014 and was subsequently, on 1 February 2017, appointed CEO with managerial responsibility for Business Development & Communication, planning and implementation of the Bech-Bruun model, new business initiatives, HR, Education, etc. Christian completed a master's degree in economics in 1999. He previously worked with the Danish Ministry of Finance.



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Matthieu Galian

Matthieu Galian is an Executive Search Consultant at Heidrick & Struggles. He actively supports the development of Heidrick's activities with Law Firms in France and Continental Europe, and works as a functional expert on select General Counsel / Legal / Compliance Director and NED mandates. He graduated in Business Administration and received a Master and Post Graduate Degree in Business Law, before being admitted to the Paris Bar.



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Nir Golan

Nir Golan is the General Counsel and Head of Global Legal Operations of Attenti. He trained and spent many years at Israel's biggest law firms, specializing in international corporate and technology transactions. Nir spent the last 15 years representing and counseling global tech companies and startups on their worldwide transactions and operations. Nir brings to his GC role a passion for legal innovation, service design, user-centricity, and cross-discipline collaboration.



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Ari Kaplan

Ari Kaplan, an attorney and legal industry analyst, is an inaugural Fastcase 50 honoree, a fellow of the College of Law Practice Management, and a finalist for the International Legal Technology Association's Thought Leader of the Year award. Kaplan serves as the principal researcher for a variety of benchmarking reports, has been the keynote speaker for events worldwide, and is the founder of the Lawcountability® BD software platform and iPhone app.



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Bas Kodden

Bas (Sebastiaan) Kodden (PhD., MSc BA, BSc BA, LL.M) is a professor of leadership & management development and one of Europe's leading speakers on leadership, entrepreneurship and personal development. He is the author of several #1 management-related and internationally published management books, including Be a HERO – How To Bring Out Leadership in Everyone, Legal Leadership and The Art of Sustainable Performance.



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