ayfie

REPORT

LEGAL TECH TRENDS

This report reveals the results of ayfie's recent survey on milestones, highlights, and expectations in legal tech. We asked experts of the legal industry worldwide for their opinion on the state-of-the-art of law technology and the digital transformation of the legal sector.

The outcome leaves no doubt: 2019 is the "year of Al" for the legal industry. While the legal sector is becoming more and more digital, law firms will only be able to maintain and enhance their competitive edge when they leverage the possibilities of Artificial Intelligence.

"The legal tech market is very agile and changes quickly. These insights are crucial for software providers like ayfie to be on top of the challenges, concerns, and desires of law firms, in-house law departments and lawyers, to provide the best products that support them in strategic decisions and their daily work" says Rob Wescott, CSO of ayfie.

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1 Introduction

Artificial Intelligence became the lawyer's new best friend. The use of legal technology products helps them to do their job more efficiently, thus saving time and money. Nowadays, most of the law firms and in-house legal departments have accepted the disruption of the traditionally conservative legal market and are applying legal tech solutions. Even if there might have been skepticism before, most of them could not do without AI anymore and are embracing the shift from legwork to brainwork. The help of machines frees up more time for strategic work, elevating the quality of outcomes and sharpening the competitive edge at the same time.

1.1 About ayfie

ayfie is a leading software company for information retrieval and big text analytics for the legal industry. It delivers scientifically-advanced and user-centric linguistic technology that reveals answers to your most difficult questions by extracting valuable insights from massive amounts of "big text". ayfie's core products are ayfie Inspector for Relativity[®] and ayfie Locator for knowledge discovery.

ayfie's proprietary platform has been developed to include innovative technologies from the fields of big data, insight engines, advanced linguistic analysis, and content analytics. ayfie's knowledge, experience, and technology lay the solid foundation for digital workplaces in companies in every industry, with a focus on legal and finance.

ayfie serves legal teams around the world with innovative Artificial Intelligence (AI) products that streamline "big text" document review processes and maximize efficiency for reviewers. We strive to be the market leaders in legal tech when it comes to analysis of "big text".

1.2 About the report

As the legal tech market is evolving very quickly, with new possibilities and opportunities coming up constantly, it is essential for everyone working in that sector to stay up to date with the latest developments. This report provides a status quo of legal tech and highlights the most important trends at the same time.

With years of knowledge and experience regarding Al-based solutions for the legal sector, we position ourselves as a technology trendsetter for the law industry. In order to keep excelling in that pioneering role, customer and market feedback is very important for us. Hence, we started the first open legal tech trends survey and are sharing the aggregated results in this first "Legal Tech Trends report".

1.3 Methodology

The basis of the report is an online survey that ayfie conducted amongst legal tech experts worldwide from December 2018 till February 2019. It consisted of four open questions and four simple polls.

22 experts, including CIOs, CEOs, lawyers, legal tech consultants, and journalists were participating in the survey. Their answers are aggregated, anonymized and compiled in this report. We also included some quotes of participants that allowed for their quotes to be mentioned within the report.

2 Results

2.1 Management Summary

The results have been diverse amongst all survey participants. However, there has been consent in terms of the importance of Artificial Intelligence, cloud solutions and the security of all services. GDPR (General Data Protection Regulation) has been an upcoming topic in all answers as well as the benefits of the automation of processes.

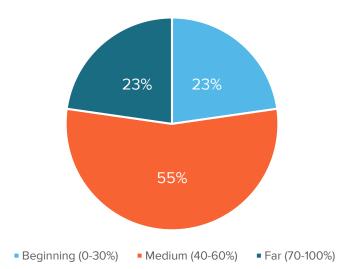
There is general consent that the digital transformation of the legal sector continues and that we will have come much further by the end of 2019 then we have been in December 2018.

More than half of the respondents agree that the use of AI by law firms and Legal Service Providers, either on their own or at the direction of their corporate clients, can significantly reduce the costs of legal services. And every second participant believes that law firms will not be competitive anymore without leveraging legal tech solutions.

2.2 Digital transformation of the legal sector

2.2.1 In 2018, how far have we come in terms of the digital transformation of the legal sector?

Most of the respondents agree that we have already come quite far in terms of digital transformation of the legal sector until the end of last year. Only less than a quarter of all participants believes that the sector is still at the beginning of adopting new technologies. Note: 0% of digital transformation in that context means that companies are still at the beginning of using legal tech, and 100% means that they are using all possibilities of legal tech.



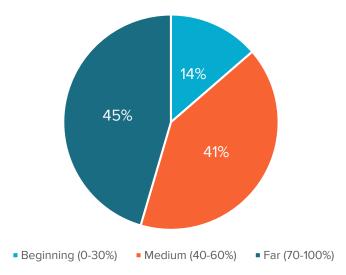
The main reasons for holding back Al innovations in a lot of companies are company culture, talent shortage and, data issues. According to a <u>recent survey by O'Reilly Media Inc.</u>, about 23% of respondents said company culture was the major impediment to Al adoption, while

19% said the most significant issues were a lack of data or data quality, 18% said it was a lack of skilled people and difficulty hiring talent.

Note from ayfie: Based on what we hear in discussions with our clients and prospects, we would like to point out the cost factor as prohibitive of technology introduction in the legal sector. This fact is also backed by a report by global legal services business, Clyde & Co: It points out that "Difficulty getting budget" is the number one reason General Counsels struggle with legal tech adoption and implementation (55% of the in-house lawyers surveyed saying this was the main challenge).¹

2.2.2 By the end of 2019, how far will we have come in terms of the digital transformation of the legal sector?

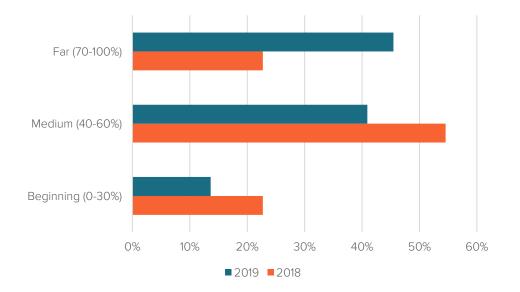
However, most of the participants trust that the digital transformation of the legal sector will continue quickly. Only a small minority of respondents (14%) thinks that the digital transformation will be still at the beginning by the end of this year.



2.2.3 Comparison of 2018 and 2019

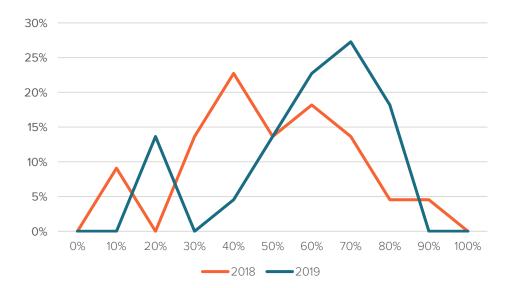
A direct comparison of the results for 2018 and 2019 shows even more explicitly how far the faith in a big step in terms of digital transformation goes for the current year. In 2018, only a quarter of all respondents thought that we will have come far, whereas for 2019 almost half of all participants believe that we will have come a long way when it comes to innovation and digital transformation.

¹ Source: <u>https://www.artificiallawyer.com/2019/03/15/difficulty-getting-budget-no-1-reason-gcs-struggle-with-legal-tech/</u>



The fast-changing legal technology market helps with that development because it makes it more and more attractive for legal companies to leverage the services to save time and money as well as onboard teams using the software. In addition to that, there is a fear of missing out and losing a competitive edge by not using state-of-the-art solutions.

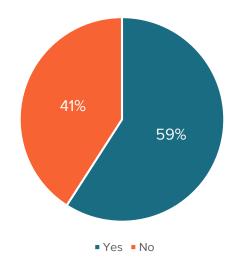
The detailed numbers in the following chart show that most respondents say that we will have reached 70% of digital transformation (100% = usage of all possibilities of legal tech) in 2019, whereas the peak for 2018 was only at 40%. However, none of the participants think that 100% will be reached which is a fair evaluation because this will most likely take another couple of years due to technical development and the shortage of qualified staff to fulfill the transformation. However, at the same time we assume that 100% of digital transformation can probably never be reached because the skill sets associated with the use of new technologies are constantly evolving. People in the industry will always be chasing the perfect harmony and will get closer to legal tech adoption as the years evolve, but the exact 100% is most likely to always be a goal.



2.3 Will the usage of AI by law firms significantly reduce the cost of legal services in 2019?

This article points it out very clearly: "Escalating demands on corporate legal consumers to 'do more with less' have raised their expectations and performance bars to levels that even elite law firms cannot wholly satisfy."²

But there is hope on the horizon – because software can help with that. Most of the survey participants think that the usage of AI by law firms will significantly reduce the cost of legal services. There is a huge cost pressure on law firms, competition is fierce and thanks to legal technology, law firms can work more efficiently and hence offer more competitive prices to their prospects and customers.



At the same time, this leads to the assumption that legal services will be available to the broader public due to reduced costs, changing the client structure and service offerings of many law firms.

Besides that, we want to add a comment that due to the use of Artificial Intelligence, clients will also be in better control of their legal services and how much they actually spend on it. A classic example is a corporation that introduces Al into their information governance- and document management program. If the company can control the amount and type of data, it supplies to its firms it can also control the spend on the law firm before it even starts working on a matter.

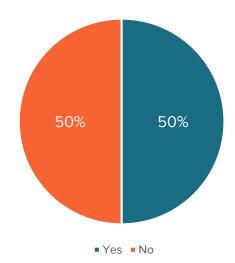
Another equalizer in terms of saving costs for clients is the use of (Enterprise) Legal Service (ELS) Providers as they can set up programs that reduce legal spend by ensuring the use of right technology and better-priced resources to accomplish low-level, repetitive or non-legal tasks. "They deliver sophisticated, agile, scalable, financially-flexible and customer-centric

² Source: https://www.forbes.com/sites/markcohen1/2019/03/21/laws-emerging-elite-enterprise-legal-service-providers-part-1/#4a6994489b72

services tailored to the pressing needs of leading global corporations." as the Forbes article states. In addition to that, ELS providers support legal departments and law firms that are not prepared or equipped yet to meet the new client challenges which arise from the digital transformation.³

2.4 Will law firms still be competitive without the use of Al solutions in 2019?

Half of all participants think that law firms will not be competitive anymore if they do not use Al solutions.



This is an interesting result considering the evaluation regarding the digital transformation of the legal sector in 2019 (see 2.2.2). While 86% of all respondents agree that the legal sector will be medium to far transformed by the end of this year, only half of them think that law firms without an AI solution in place will not be competitive anymore. The reason for this might be the adaption process of legal tech solutions within companies. As mentioned before, a cultural shift, as well as the right inhouse talent is needed in order to properly implement AI solutions. Also, many companies are not "tech giants" themselves, so they do not unseat firms that are not. Plus, the rise of the boutique law firm (collection of attorneys organized in a limited liability partnership), might be another possible reason. These firms have neither the talent nor the capital to make immediate use of legal tech, so they are winning and keeping clients based on good pricing. In our opinion, this is only a matter of time though until they feel the need to become tech-savvy and efficient as well to not lose their competitive edge.

Our interpretation of this data is that the digital transformation goes quickly, but it takes some companies longer time to adapt and implement all new technologies; hence it is not as

³ Source: <u>https://www.forbes.com/sites/markcohen1/2019/03/21/laws-emerging-elite-enterprise-legal-service-providers-part-1/#4a6994489b72</u>

remarkable on the competition angle yet. But we are pretty sure that this chart will look a lot different for 2020 when most of the companies who are not using legal tech will miss out compared to their competition.

2.5 What were the legal tech highlights of the past months?

There was a vast range of highlights in the past months mentioned by the participants – ranging from specific events, over new features and functions of their current solutions to general developments in terms of Artificial Intelligence. We grouped all answers into four different buckets for this and the following questions:

- 1. General market developments
- 2. General AI developments
- 3. Developments in eDiscovery
- 4. Developments in Knowledge Discovery

2.5.1 General market developments

One of the key drivers for innovation in the legal tech space is client pressure. The need for efficiency has become bigger than ever in order to stay competitive. And this is only achievable with the use of the right technology that supports the automation of processes as well as the integration and streamlining of company data. For instance, legal document review can be handled much quicker and on a higher quality level, when combining the knowledge and experience of the human workforce with the efficiency of machines. This leads to higher margins and a happier workforce at the same time.

With the fast pace of change in the Law Tech business, clients are better informed about the possibilities and perform doing more due diligence in choosing the right software, which in the best case integrates with their currently used applications. The more clients know about the possibilities of legal tech, the more they invest in software to assist in streamlining and automating workflows within the business operations to reduce overall costs. It is a mutual process between legal service providers and software vendors to listen to the requirements very carefully and identify the needs and trends for legal tech.

Some participants mentioned the focus on application utilization and adoption as one of their legal tech highlights of the past months. Many studies show that it has indeed been an issue to roll-out the solutions within the whole law firm or inhouse law department. But the more tech savvy the teams get, the better they understand the advantages of the new technologies and are willing to support the processes. Clients are also connecting the dots between their legal- and non-legal needs and want a common solution in place. They have a demand for a holistic, multidisciplinary solution that only technology can solve, to make them stay successful with their clients and keep achieving a good ROI. If a law firm manages to

incorporate technology that solves their immediate legal challenge and offers their clients a long-term enterprise solution at the same time, they can be a real game changer.⁴

With that comes the rise of the technical positions in the legal industry. It has become clear that the lawyers of the future must understand and harness legal technology. At the same time the market can already feel a lack of talent because employees with the right mix of all required qualifications are still very rare on the job market. Legal tech is no longer mostly about lawyers, it is about technology and technology translators. In order to succeed with leveraging AI for the company's workflows and processes, cross-functional and agile teams are necessary. Translators are positioned in the middle of that construct and help ensure that companies achieve real impact from their analytics initiatives. They need to have a "wide range of responsibilities" with good domain knowledge and need to be a "leader, communicator, project manager, industry expert".⁵

2.5.2 Developments in Al

2018 was the year of the rise of Artificial Intelligence (AI) in the broader public as well as in many companies worldwide. A lot of recent highlights mentioned in the survey results are related to AI and the gradual adoption of forms of AI that are not Machine Learning (ML). Whereas Machine Learning is a branch of AI, and "... relies on working with large data-sets, by examining and comparing the data to find common patterns and explore nuances."⁶, AI is the wider form and includes many other kinds of making machines smarter, e.g. mathematical models, rules or Deep Learning and combinations thereof.

With the rise of the importance of AI, there has been a lot of market news about a vast amount of AI companies in the past months. New investments or mergers were some of the highlights that have been mentioned by the survey respondents.

Others pointed out predictive analytics and predictive coding as highlights. Predictive analytics makes use of advanced methods for analyzing current and historical facts in order to make predictions about unknown future events. According to our survey, predictive coding has become an item companies are asking about both on a project basis and holistically for program implementation (during the RFP process). Predictive coding is a form of machine learning where the software applies information entered by humans to larger data sets in the eDiscovery process. Corporations and law firms seem to at least know they need to be thinking about it and gathering more information about it.

⁴ See also: <u>https://www.forbes.com/sites/markcohen1/2019/03/21/laws-emerging-elite-enterprise-legal-service-providers-part-1/#496dd18a9b72</u>

⁵ Source: <u>https://hbr.org/2018/02/you-dont-have-to-be-a-data-scientist-to-fill-this-must-have-analytics-role</u>

⁶ Source: <u>https://medium.com/datadriveninvestor/differences-between-ai-and-machine-learning-and-why-it-matters-1255b182fc6</u>

2.5.3 Developments in eDiscovery

The survey results show clearly that the adoption of eDiscovery software applications has become broader in 2018. The growth of small law firms in 2018 led to a wider acceptance of eDiscovery technology, even in smaller cases. At the same time, state agencies started to allocate funds for implementing eDiscovery technology. Enterprise Legal Management (ELM) platforms focused on workflow have been initiated and implemented broadly.

The rise of cloud solutions has been a further highlight that was mentioned multiple times in the survey results, reaching from cloud data collection through hosting to cloud platform deployment and law firms' transition to adopting them. Many respondents see the cloud as the future way for eDiscovery as it saves costs, is more scalable and nowadays as secure as the local alternatives. More and more companies have been evaluating managed service offerings, and data security policies have been extended to the vendor's cloud.

Another big topic of 2018 was – as expected – the General Data Protection Regulation (GDPR) that came into effect in May last year. More and more companies need solutions that help them identify and classify Personally Identifiable Information (PII) and other risk/compliance categories. Tools have been implemented and applied to cull data in companies for targeted collections

Besides, Continuous Active Learning (CAL) became more widely available and at a lower price point. The CAL method can be compared to an online retail store making product recommendations based on a user's previous product selection. Lawyers review and tag a small portion of the data set in a Google-like search experience which is then used to train the CAL module.

Other topics mentioned were the increased realism when it comes to smart contracts as well as the wider use of workshare deal management software.

2.5.4 Developments in Knowledge Discovery

According to the survey results, one of the biggest topics in recent months has been building strong tech foundations in legal companies. This includes basic infrastructure updates to state-of-the-art software and operating systems, as well as security updates and more security transparency. Content management systems have been moved to the cloud and web-based interfaces have been introduced.

It was also mentioned that data and data assessment has become more prevalent with legal operations groups. That means that there is more cost transparency, modeling, and ways to track what is actually being done in law firms.

At the same time, the problem regarding the aggregation of data from different sources has not been solved yet and is still a challenge in Knowledge Discovery. Some of the respondents mentioned as highlights the continuous work on API access between various systems in order to aggregate the output from different tools. This also includes connecting internal databases with official authorities facilitating information exchange using similar machine-readable representations.

Further highlights that have been mentioned are a stronger focus on Customer Relationship Management (CRM) as well as Business Intelligence (BI).

2.6 Where do you see the most potential for the legal tech market this year?

As with the answers for the legal tech highlights of the past year, the answers for the most potential for 2019 included a wide range of topics.

One thing that all survey respondents agree on is that AI and streamlining of workflows through automation will further expand in all areas of law, from legal practice silos across the entire business. For instance, we will see increased use of Artificial Intelligence in document review, legal research and agreement drafting, leading to extensive improvements in litigation efficiency. Al will offer a lot of short- and long-term benefits if it is being used to streamline manual and repetitive tasks within the legal workplace. Innovations will be brought throughout all law firms, from the back office to legal ops. At the same time, there will be more small and medium size law firms and clients who are adopting legal technology for the first time.

In order to make all of this happen, there needs to be a continuous process of what has already started: making everybody working in the legal sector aware of how they can comply with an ever-changing technology landscape. This also includes providing education to all adopters of legal tech so that they are comfortable and conversant leveraging it. A company with a well-trained and supported human workforce that believes in new technologies will always win over a company that "just" uses the best technology.

> "Bedding down what has already started. Spreading the use of AI and automation tools out of practice silos and across the entire business." – Richard Tromans, Founder Tromans Consulting and Artificial Lawyer

As mentioned above in the section "highlights of 2018", the continued cloud expansion along with the cloud deployment ease has also been mentioned a few times when it comes to the biggest legal tech potentials in this year.

This goes together with a large potential for companies to excel when it comes to security. Meaning security being a centralized focus and decision-making factor with everything relating to information governance, including personal data security and privacy and cybersecurity. Furthermore, a lot of responses on the potentials for 2019 can be summarized under "automation and integration", ranging from automated project management systems, automated document (search) workflows that are aligned with precedents and opine on market standards, tools to cull vast amounts of data in companies for targeted collections and automated insights to the integration of tools and capabilities. The ultimate goal is creating a hub for legal professionals to have all resources at their fingertips, integrated and where they are doing the work.

"Automation of documents - alignment with precedents and opine on market standard." – Daniel Stengel, General Counsel Tyndaris LLP

Other topics that have been highlighted for having potential were Business Intelligence (BI), drafting patent application or legal contracts based on certain inputs, and the monitoring of contract due dates as well as changes of ownership and status in public databases of public entities.

2.7 Which legal tech innovations and improvements are you most hoping to see in the coming months?

The desired innovations and improvements by the respondents can be summarized in two different clusters.

- 1. Improved data management
- 2. Improved eDiscovery automation

2.7.1 Improved data management

Many people responded that they are hoping for further innovations within existing tools to cull data in their companies for targeted collections. They wish for more ease of data management that leverages an understanding of the current legal requirements and further innovations in handling legal requirements for other than law firms.

In addition to that, the respondents are hoping to see more integrations of systems and tools. As opposed to having a lot of sophisticated individual tools, they would like to see better ways to connect all advanced legal tech solutions into a single, usable program.

In that aspect, also improved personal data security and privacy as well as cybersecurity were mentioned.

2.7.2 Improved eDiscovery automation

With regards to eDiscovery, the respondents are hoping for further development of project management systems, smarter email systems and even more sophisticated automation of insights when it comes to data analytics. Workflows and legal business process integration with technology Enterprise Legal Management (ELM) should be considered more than just matter management and e-billing.

Another improvement that respondents want to see is that Artificial Intelligence moves more to the left of the Electronic Discovery Reference Model (EDRM), meaning information management and identification of documents. In addition, further AI improvements in contract management processes and workflows are desired.

> "I hope to see new fields that we haven't even thought of deriving from Al technology and maybe see an improvement in the field of chat box, enhancing legal-tech products." – Or Bakai, Head of Legal Tech Robus Tech&Law

Other wishes that came up in the answers were better connections to the court in terms of digital court reporting as well as the gradual of negotiated search terms by Continuous Active Learning (CAL) review.

Finally, a topic that was often mentioned is the ease of use of AI integrations for nontechnical users. All analytics functions should be easy to use by the entire company, especially when it comes to client self-service portals on the long run.

2.8 What are the biggest challenges for the legal tech market in the coming months?

The answers above show that the legal tech market offers an amazing potential to develop further according to the wishes of users in the coming months. But there are also challenges that need to be faced.

2.8.1 Challenges for vendors

A challenge that was mentioned often is the pricing of legal tech solutions. Customers want innovating quality-driven solutions that speak to the legal analysis process, are cost-efficient and developed for market adoption. At the same time, there is a price compression for all providers. As stated in various articles, like this one in Legaltech news, "A lot of clients are actually compensated on how efficient they are. One way it impacts clients is their success is largely measured on how much money they can save in e-discovery. ... For some...it is part of

their job to make e-discovery cheaper."⁷ The more legal tech vendors are on the market, the more difficult it gets for each one of them. Vendors must find their niche and excel in it in order to succeed against their competitors.

Besides, implementation is a big topic when it comes to onboarding new customers to legal tech solutions. Legal practitioners are slowly adopting technology, but it is hard to determine what the best option is and how that might connect with what they have and need. As per the previous challenge, there are a lot of tools and options available, and consumers are not educated enough to decide what to use so the choices are overwhelming. Therefore, it is very important for legal tech vendors to educate the market and customers and really listen to needs in order to find out if they can meet their requirements.

"Implementation. Implementation. And, implementation. Law firms are now happy to explore legal tech and AI tools. The challenge is getting law firms and in-house legal teams - to use these automation tools at scale." – Richard Tromans, Founder Tromans Consulting and Artificial Lawyer

On top of that consumers are not always tech-savvy enough to administer the software. Hence, vendors need to fill that gap but will likely have to change their models so they can touch more tools and support more processes.

The respondents see further challenges in the ever-evolving regulations and staying ahead of legal changes so that the technology always delivered what is needed in the market.

Another challenge for vendors is the matter of getting a vast amount of data from law firms or judicial decisions to train and test machine learning technologies. In order to really make a difference, legal tech vendors need to learn from their counterparts in the medical field, who are analyzing a large base of medical data and are using the insights to improve and personalize health treatments.

It was also mentioned that customers desire solutions that are useful worldwide and establish this criterion as a new standard.

2.8.2 Challenges for users

More than half of the challenges mentioned in the survey results were user based on the side of law firms and legal service providers.

⁷ Source: <u>https://www.epiqglobal.com/epiq/media/ResourceFiles/ltn-5-ups-and-downs-ediscovery-price-compression.pdf</u>

The increased data complexity and data volumes along with an increased number of incidents came up a couple of times. At the same time, law firms must stay ahead of the stringent security requirements being placed on them by their enterprise clients.

Law firms are now aware of that and are happy to explore legal tech and Al solutions. But the challenge that lies therein is getting law firms - and in-house legal teams - to use these automation tools at scale. Plus, finding knowledgeable lawyers and legal practitioners to fill all the positions needed to service a growing legal tech market. This goes along with cultural shifts within legal companies to change the work attitude and revamp legal processes to allow for the most efficient use of technology. It is crucial that all employees have the ability to embrace new ideas, technologies, and tools to help challenge the present and shape the future. Only if this is given, processes can be improved, efficiency can be increased and ultimately workloads can be reduced.

Legal practitioners must constantly stay up to date on the latest developments within the legal tech market in order to know which technologies are "best in breed" for their needs.

"Prioritizing the best new technologies to incorporate into your practice. There will be increased choices and options to consider and weigh the different factors including how easy to incorporate, likely impact on productivity and costs." – John Boyd, Partner FisherBroyles, LLP

Metrics to track the effectiveness of the technology must be implemented. Some respondents mentioned that is still challenging to find the budget to fund legal tech initiatives. Ideally, they need to find models for their customers to pay back the software licensing fees but there are no market standards yet.

Another challenge related to that is that it takes a long time to adopt a legal tech system. Quite often other systems catch up and then have superior features by the time companies have selected and implemented a system. Being locked into systems and not being able to easily transfer your data and work product between systems adds to the complexity.

3 Conclusion and outlook

The analysis of the survey responses clearly underlines that modern law firms and in-house legal departments need to digitally transform and stay on top of the latest technology trends in order to be competitive. The legal tech market is developing quickly – only the legal companies who hire and train their staff accordingly can keep the pace of change and make the right decisions for solutions that support them in their daily business.

A closer look at the challenges that users of legal technology face makes clear that legal tech vendors still need to invest a fair amount of time to educate clients and prospects on the chances and limits of their solutions. At the same time, they need to listen carefully to the needs of the market in order to develop their solutions in the direction that fulfills the needs of law firms and helps them solve their main problems.

And these can be summarized in three big topics:

- 1. "Taming" the exponentially growing data and getting the right insights
- 2. Scale the use of legal tech and keep it secure at the same time
- 3. Find, keep and train the right talent that is tech-savvy and leverages the solutions

We are currently in a very interesting phase of legal tech adoption: The potential is clear to almost all of the legal service providers, the majority of the big companies has started using it and is seeing a Return on Invest (ROI), a lot of small and medium-sized law firms are testing it currently and are gaining experience, more and more legal experts realized that they need to also be tech savvy and embrace legal technology – not as a bad thing that might take away their jobs in the future, but as a good thing that enables a shift "from legwork to brainwork" and frees up their time to do more strategical tasks, hence helping their companies to become more efficient.

As the call for AI to support the legal industry gets louder and louder worldwide, we expect to see a lot of interesting developments in the coming months. Our goal is to repeat the same survey starting from December 2019 in order to see how many of the expectations and challenges have been addressed on the market. In the meantime, we will report on the latest trends in our <u>ayfie blog</u>. Stay tuned!

4 Further information and contact

For all further information regarding the report or ayfie as a company, please contact our ayfie experts. We are also happy to show you in a personal demo how the ayfie products work in detail and how we can support you in your daily business.

Contact and local offices: <u>ayf.ie/contact</u> **Get your personal ayfie demo:** ayf.ie/demo

ayfie's main products:

ayfie Inspector connects conversation threads and analyzes content beyond mere words. It understands concepts. Details: <u>ayf.ie/inspector</u>

ayfie Locator for knowledge discovery turns your data into a true knowledge resource and empowers your team to find what they're looking for. Details: <u>ayf.ie/locator</u>

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