



INDUSTRY ANALYSIS

Reset the pace

Law firms need to be in a position to uncover what their clients most need before the clients know that for themselves, says Andy Lilley, product director at LexisNexis Enterprise Solutions

A

merican industrialist Henry Ford famously said all those years ago: “If I had asked people what they wanted, they would have said faster horses.”

This attitude to innovation – of prophesying what customers need and then delivering against those requirements – rings true today more than ever. Uber, Amazon, Facebook and Google are some examples. Before Google, did we ever think we needed a single place online to type in any question and receive an almost instant response?

This approach must be adopted by the legal sector too. Law firms need to look toward the horizon to determine the services their customers will need in the future but don't yet realise they need. It will help them to earn the trust and confidence of clients, and in turn their loyalty.

To deliver this level of innovation, factors such as continuous efficiency, a collaborative work environment (internally and externally), adoption of cloud and mobility, infrastructural resilience and security will all need to be standard, as they are in many other industries. For example, a cloud-based

enterprise resource planning(ERP)-led approach to business operation is well established in other sectors, and most organisations are well on the way with digital transformation initiatives.

Payment parallels

The legal sector is now where the payments industry was just over a decade ago. Initially, the notion of sending a payment over the internet met with great resistance from financial institutions, which vehemently opposed the idea – and indeed the need for it. Today the same industry is offering numerous payment methods to customers, adopting technologies like wearable devices, mobility is a given, cloud is a means of delivering innovative services 24/7 and open ledger accounting is fast becoming the norm. This was driven by innovative challenger banks, payment institutions and the quest for open competition.

Demanding change

Change in legal is inevitable. At a fundamental level, laws change. Many were written for the pre-digital

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era and are not geared up for the modern and constantly evolving digital age we live in. Artificial intelligence and robotics, as examples, make a good case for changes to laws. If a robot performing a particular task causes an injury or a fatality, who should be liable? Is it the hardware manufacturer, the software provider, the user (due to negligent use) or someone else? The current state of ransomware attacks is another illustration. How can malware developers be taken to task from a legal standpoint? Given the speed of technological change, the swiftness with which laws are reviewed must keep pace.

Interestingly, clients will change as well, compelling lawyers to change the way they deliver legal advice. In their consumer lives, clients are already accustomed to technology-enabled conveniences. They are demanding the same from their law firms. As an example, for many the concept of marking up and sending a document for review now seems a distant memory compared with online collaboration, where lawyers and clients work together in real time across the globe.

In an always-on, 24/7, instant gratification, and consumption-led culture, clients' expectations of their lawyers will continue to evolve. This will demand more innovative ways of providing services in real time, through multiple mediums, and in the forms that suit them at different times.

Innovation is inevitable

Client expectations and rapid changes in technology drive innovation. Increasingly, firms will need to put their clients' requirements and speed of change at the front of their thinking if they are to continue to win and retain customers.

So, unlike today, technology adoption will no longer centre on meeting the needs of the lawyer, but on delivering against the demands of the law firm's clients. Ensuring the best user experience will be paramount.

Digital transformation will play a major role in achieving this – everything from making documents electronic to cross-enterprise insight, mobility and cloud adoption. Firms will need to automate all routine, administrative tasks of course, but more crucially apply artificial

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intelligence and machine learning to business processes in the background to deliver an efficient, slick and intuitive service.

For example, when a new matter is onboarded, why shouldn't the law firm enterprise system of tomorrow automatically analyse all the data in the system (experience, expertise, talent, pricing structure, and so on, related to every lawyer), based on historical records of cases, to determine the best lawyer for the job and ensure the highest success rate? Unlike today, no manual intervention will be required to conduct this kind of analysis. The system will take away the pain and help the firm make informed decisions, safely.

Getting the pace

The underlying technology systems will play a crucial role in facilitating such a forward-looking service. In order for firms to deliver against the unforeseen needs of clients in a timely manner, these systems will need the capability to evolve with technology developments. Also, the technology firms deploy will need to be capable of providing small, incremental updates to the business to give them the agility and flexibility to fine-tune processes, or even correct course, to keep up with the pace of change.

Deploying key business systems like ERP in the cloud will facilitate this. Firms can reduce implementation costs and eliminate the burden of periodic system upgrades – and downtime of course. But more importantly, they'll be in a better position to integrate with, and maximise the use of, other technologies such as mobile, while ensuring security and always having the most current innovative technology in place to conduct business operations. It's not just an approach to innovation – it's a business imperative. ▀