

Legal series

Knowledge automation

Enabling law firms to work more efficiently and automate compliance



Templafy

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Introduction

How the role of knowledge management is evolving

According to PwC, 100% of the top 10 law firms identify technology as the key challenge to growth in the next 2 years.

The American Bar Association has recently stated that legal organizations ignoring law firm **technology trends** such as AI or analytics tools will “scarcely be able to compete for new business.”

Knowledge automation is at the forefront of emerging disruptive technologies – second only to mobile internet. McKinsey predicts that knowledge automation will generate an estimated \$5-7 trillion in annual value across a wide range of industries.

The earliest instances of knowledge management and knowledge management software solutions focused on storing, retrieving, documenting and sharing individuals' expert knowledge. They often relied on Boolean key word searches which typically retrieved many irrelevant results.

Recent technological advances have shifted that focus to accomplishing more complex tasks. Knowledge management software vendors are now focusing on the end user experience putting **automation technology** at the core of the software solution.

McKinsey's new '**Disruptive Technologies**' report identified twelve emerging technologies that will drastically reshape the world we live in and will combine to bring in an annual economic impact at **\$33 trillion** by 2025.

\$5-7
TRILLION

Estimated in generated annual value from knowledge automation across industries

Why knowledge automation is key for law firms

In a sector where the most valuable asset is knowledge, effective knowledge management applications support a more efficient and effective workflow.

Legal firms operate in a competitive market where value and efficiency are demanded by clients. Having **knowledge management technologies** and applications that reduce cost and maintain quality is now considered a requirement.

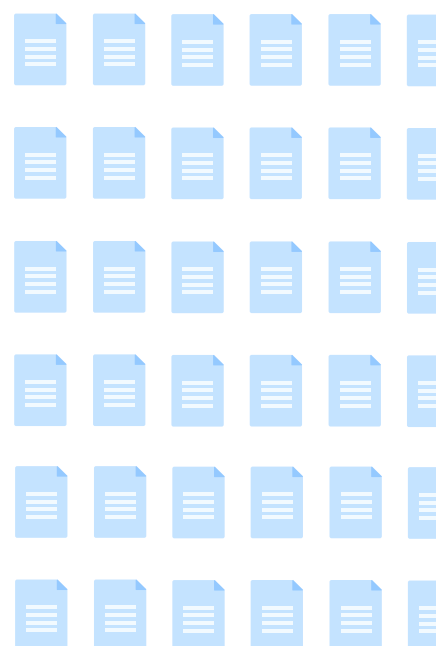
Compliance requires automation

Every document template containing **legal information**, client and business information, will need updating, which is a **slow, manual, inefficient** and expensive process for most law firms.

Some content and legal updates will impact every document used in your law firm, and manually updating these is a nightmare for admins and IT support. This hits the business and the departments responsible.

Maintaining legal compliance is perceived as strenuous, due to **ineffective and cumbersome processes** and technological fixes.

It is also riddled with unforeseen costs due to company time spent. Outdated and ineffective update processes put **companies at risk** of not correctly applying the changes in either pricing, services and new legislation, furthering the risk of incompliance.



Why would companies run the risk of non-compliance?



Time pressures

Law firms prioritize delivering services on time, and though small details and possible legal changes are crucial, human errors may occur when working to deadlines.



Additional costs

Having lawyers or knowledge experts manually ensuring compliance and content accuracy in every part of a contract, memorandum or proposal, is extremely resource-heavy.



Limited resources

Updating document templates is a specialist job, and there is often a backlog with the necessary teams, for example, IT maintenance.



Outdated processes

Manually updating legal changes across every document template is a slow and ineffective process, prone to human error.

Part 1

Automation is the future

Knowledge automation has the capability to **link people, process and know-how**. Doing so transforms lawyer performance, which in turn, addresses client needs, increases cost-efficiency, and helps manage risk. Essentially, the most advanced knowledge management technology provides **efficiency hand-in-hand with accuracy** in the daily workflows of lawyers and paralegals.

The best available knowledge management software solutions are:



Improving workflows

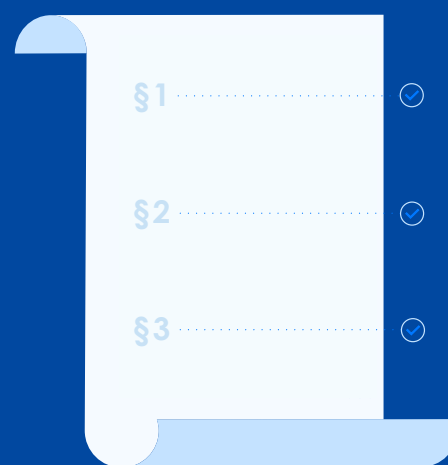


Boosting efficiency

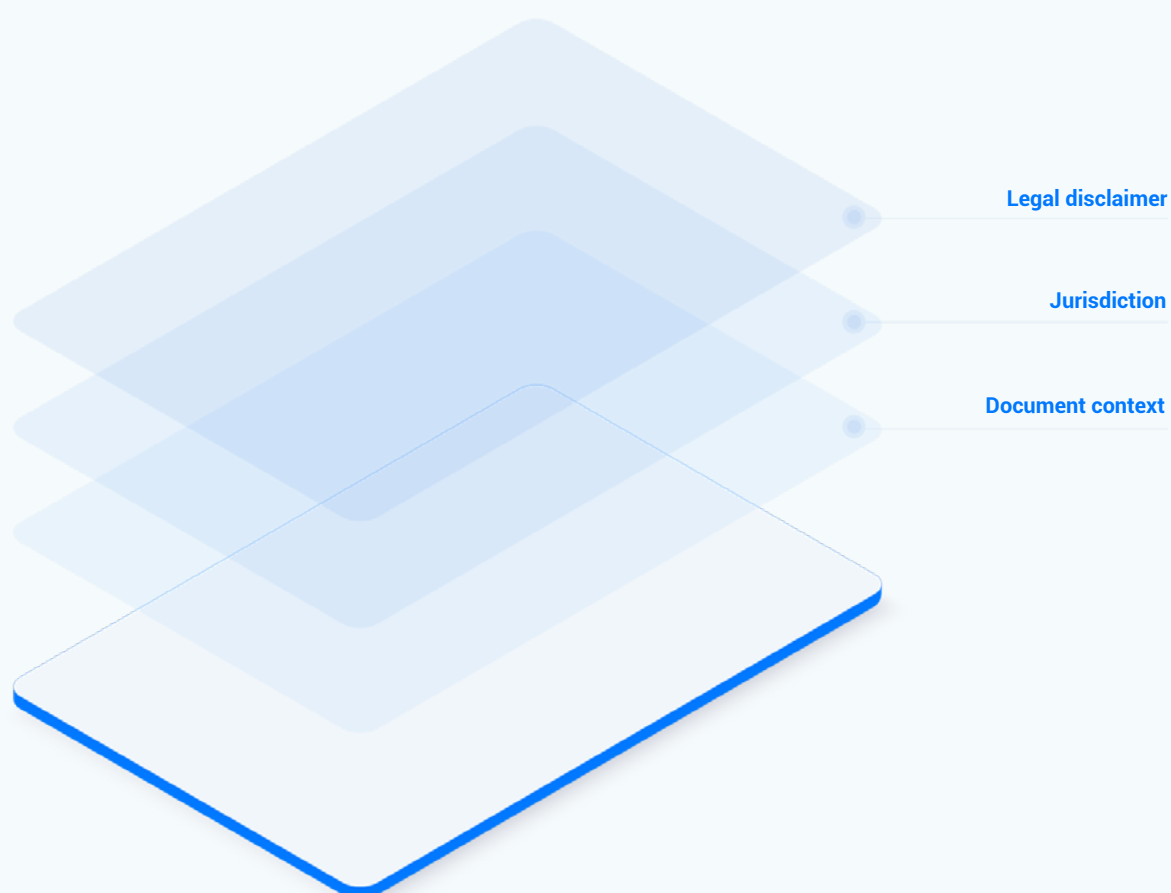


Increasing accuracy and quality of output

The **focus** of the latest software is on smart automation of manual processes, **addressing gaps** in the document and email workflow where **human error** may factor in.



Advanced knowledge automation needs connectivity



Linking people and processes means an effective knowledge management software must speak to the tools that lawyers already use.

Integrations that works seamlessly with DMS systems, iManage, email, SharePoint etc. is a must. Every touchpoint of a document should be **fully connected** directly to the lawyer or paralegal creating that document, whether it's a complex contract or an email to a client. The connectivity goes beyond technology; **connecting with the users** means having a human-centric designed interface and intuitive functionality to ensure a positive user adoption rate.

Part 2

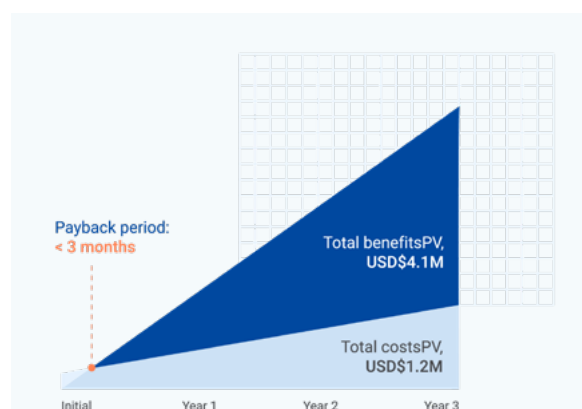
How leading law firms are incorporating knowledge automation

The legal sector is very much aware of technology trends in knowledge automation.

Major innovations in this space are happening in both traditional organizations and rising ALSPs. From onboarding the latest legal tech startups to developing in-house solutions. On the next pages there are a few **examples** of the ways legal companies are **adopting** law firm **knowledge automation**.

Value across the business

While it's clear that knowledge management software, such as Templafy, has the capacity to greatly **increase productivity, compliance** and streamline user workflows; proving this value is Forrester's 2019 TEI Report. It demonstrates that the **payback** period for using Templafy in a large enterprise was less than **3 months**.



Source: Forrester 2019

Leading law firms

Allen & Overy: Automating legal document creation and review

Launched in 2017, Allen & Overy's tech innovative space 'Fuse' is a hotbed for trialing and developing emerging tech-enabled solutions. Alongside the likes of cutting-edge platforms such as Scissero – which automates the reading, drafting and marking up legal agreements and Signal Media – a software that uses artificial intelligence to turn millions of content-rich sources from news media to global regulatory updates into useful business knowledge, Kira Systems is a fundamental component in Allen & Overy's approach to legal knowledge automation.

Designed to counter issues of volume and human error in due diligence, Kira Systems provides an automated contract review process which searches, highlights and extracts relevant content from the company's contracts. Alongside delivering a more comprehensive and thorough due diligence analysis, the software company also claims the platform can complete associated tasks up to 90% faster than a human lawyer.

Baker McKenzie: Contract automation on a global scale

Global heavyweight, Baker McKenzie, is another big player leading the way in law firm knowledge automation and management. In November 2018, the firm officially partnered with end-to-end contract automation platform, Avvoka, enabling large scale collaboration on multi-jurisdictional matters and global trademark projects.

Rolled out across 11 offices in Asia, Europe and North America, AI-powered eBrevia is another powerful component to Baker McKenzie's legal knowledge automation technology mix. Using natural language processing and machine learning, the service extracts vital data from legal files to help lawyers drastically reduce time spent reviewing and reporting on documents – analyzing 50 documents in less than a minute and generating results that are 10% more accurate than manual reviews.

Leading law firms

DLA Piper: Automating knowledge access

As a first-class example of software that combines complex knowledge automation with a user-friendly interface, it's no wonder DLA Piper, with its 40 global offices, use Casetext's CARA to get ahead on their cases.

Among its suite of automation tools, lawyers can use CARA's drag and drop feature to input a complaint or brief into the program then add in a few search terms and the software pulls up any other existing and relevant documents to the case. This covers everything such as federal and state case law, statutes, regulations, briefs, legal analyses and Black Letter Law. CARA can even go as far as to detect patterns such as if a file or evidence has been deemed unreliable by other legal professionals, ensuring lawyers are as clued up on their cases as possible.

JPMorgan: Automating contract and document review

JPMorgan, like many other leading ALSPs, has been a key player in bringing new, innovative tech to the legal knowledge automation scene. Developed in-house and launched in 2017, COIN (shorthand for Contract Intelligence) automates contract and document review processes using image recognition and classification-focused algorithms.

Identifying and categorizing repeated clauses, COIN takes mere seconds to process documents that would previously have taken lawyers 360,000 hours to work through. JPMorgan says COIN isn't just faster than manual legal processes; it's also more accurate, so alongside cutting costs (drastically reducing billable hours to offer a more competitive service), it also raises the quality of JPMorgan's contract review process.

Automate compliance in every document

1

Control in the hands of the knowledge experts

At the core of an effective knowledge management system is **central management** in a secure, governed environment that reaches all **content touchpoints** and **connects to the individual** user. This is the encompassing thinking behind Templafy: It's a solution that knowledge management and compliance teams can control from a user-friendly Admin Center, IT can trust while saving time previously spent on updating and distribution tasks. Finally, the lawyers and legal admin staff are supported during every step of document creation.

The result is more efficient operations for the IT and legal departments, with authentic document output produced in a faster workflow for the individual lawyers and paralegals.

2

IT team's involvement in content tasks reduced by 95%

By placing content control for updates and distribution into the hands of content experts – not the IT department – the processes and delays for managing content are cut out entirely. Templafy is a SaaS platform, so **updating and distribution are instant**, meaning the legal teams can trust that all content they use is the latest, compliant version. Forrester's recent report analyzed results from a number of Templafy's customers and highlighted that up to **95%** of the IT team's involvement in content tasks is eliminated.

[See report here for more details](#)

3

Automation in creating documents and presentations 30% faster

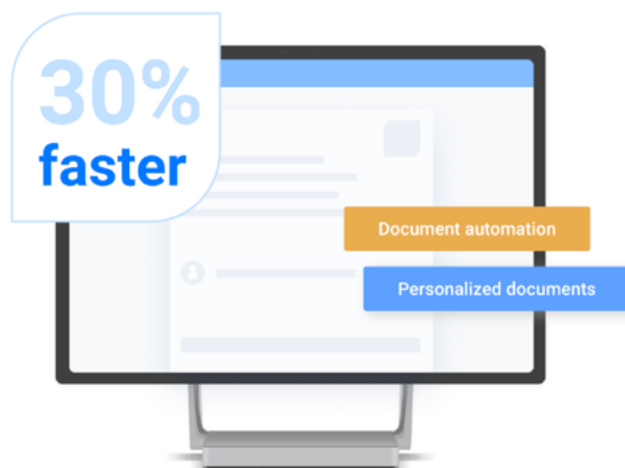
Productivity gains from using Templafy's platform are evident in the workflow of lawyers and paralegals who produce documents daily. The automation (Dynamics) module in the platform means users create documents faster with **automated document building and personalization**.

Complex documents, including large contracts and client presentations, are built faster and more accurately. Custom **questionnaires** pull relevant information directly from integrated company systems, for e.g. iManage, into the document being built. All documents are **automatically personalized** to the user creating the document. Multiple profiles customized for different offices or jurisdictions can be selected in a click. Lawyers can build 300-page contracts in minutes, not days. This **intelligent automation** eliminates the need to maintain large numbers of templates.

4

Ensuring future compliance across all documents

Metadata in company templates ensure company content in documents is **tracked**. Documents are **always compliant** with the latest company standards, and Templafy's **Check** feature keeps an eye on this tracked content to detect if an update is required if a document is reused later.





Secure and future-proof technology

Microsoft Azure is where Templafy is hosted. Its extensive security features mean businesses can trust that their information is kept confidential and secure.



End-user benefits

Faster production of compliant documents as employees trust they can access and use the correct legal content for their region, office and language.



Department benefits

Relevant departments can control instant distribution of updates without hassling IT. Complex legal documents can be built easily with a few clicks where departments require it.



Company benefits

Global real-time distribution of legal documents from one central location mitigates the risk of incompliance, and leads to an increase in employee productivity.



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Templafy is a valuable solution for any public or private sector organization looking to govern and streamline employee communications created in Microsoft Office 365 applications in the cloud or on premise.

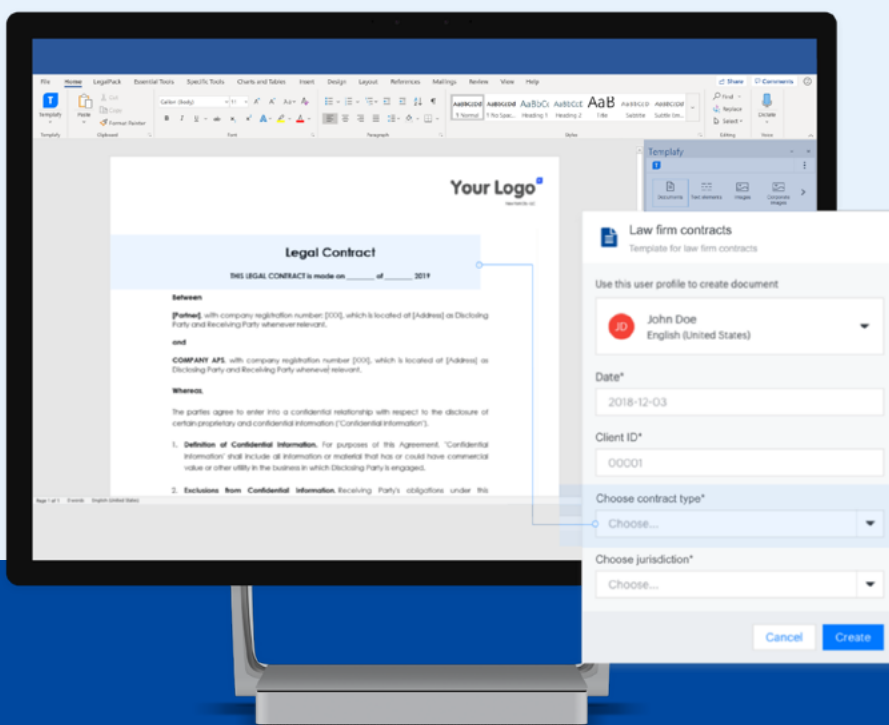
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Mark Walton

Office Marketing Group Lead, Microsoft NZ

Interested in getting started with Templafy?

Request a demo



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Templafy

Learn more at templafy.com