Deloitte. Legal

How are General Counsel digitizing their departments today?

Deloitte Legal is seeing in-house Legal teams that are taking advantage of legal technology, here are the most common themes in deployment today:

Matter Management:

Collaboration and workflow management tools with real-time status reports and documents in one place, and tools for managing ongoing cases enabling effective litigation management, budgeting

and reporting.

Department Efficiency: End-to-end contract management enabling much of the workflow to be done outside the legal team, freeing up time, and including:

automated creation from

Corporate Structure:

templates.

Entity management provides the single source of truth containing information about each group member including shareholders, directors and filing deadlines. **Knowledge Management:** Includes statutes, precedents, court decisions, opinions obtained on behalf of the organization, and regulations applicable to the business. The best tools include search and analytics capabilities, and web scraping for changes to regulations.

e-Discovery:

Includes tooling for due diligence exercises and the disclosure phase of litigation, also used for document review and analysis and data segmentation.

Global Risk & Compliance: (GRC) tooling combines components of knowledge management systems with

matter management.

Legal functions are ready for digital technologies

Agile and forward-thinking companies are disrupting legacy methods and approaches and embracing digital transformation.

Solutions

currently

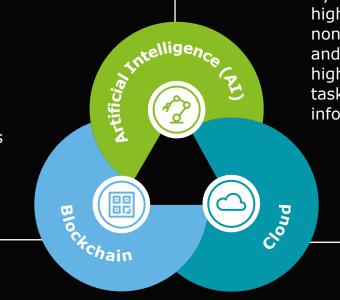
in use



Emerging technology trends

Deloitte sees clear examples of global businesses where the Legal function is at the forefront of digital innovation:

Through a linked data list, Blockchain enables efficient recording of transactions between parties and may be considered secure by design. Deloitte has identified various domains for its application.



Systems are taking advantage of AI to create highly standardized documents such as non-disclosure or confidentiality agreements, and robotic process automation (RPA) for highly detailed but lower value, step-by-step tasks. Chatbots can provide easy access to information and make contracts interactive.

The Cloud enables applications to be run efficiently on third party servers and connected to users' computers via the internet, removing the need for extensive in-house storage.

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