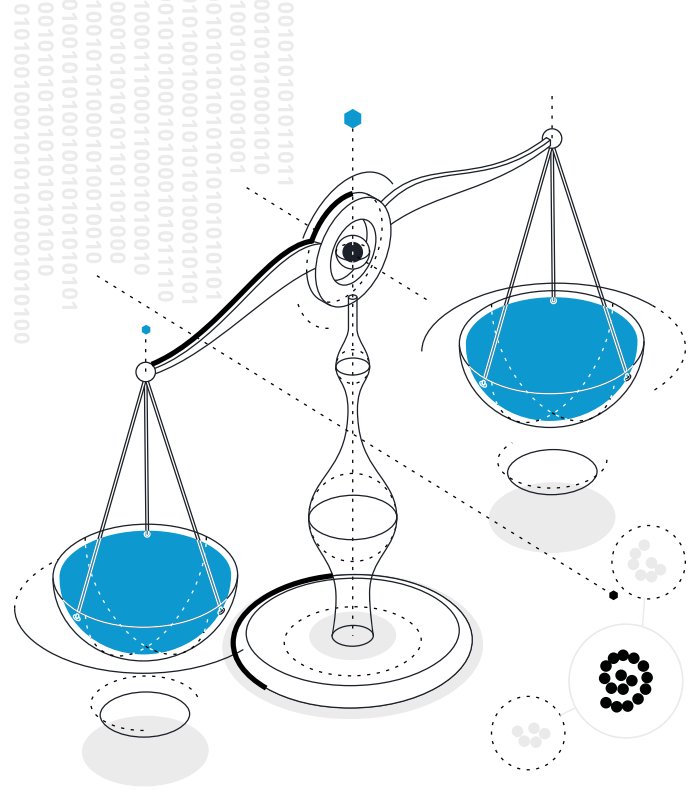


From Innovation to Implementation:

How Knowledge Management Leaders and Legal Tech Are Reinventing Law Firms

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- There is a universal focus within law firms to embrace innovation; knowledge management leaders are central to helping law firms adapt to an increasingly competitive marketplace. Nuix engaged Ari Kaplan Advisors to fuel a discussion about strategies for reimagining the delivery of legal services, the impact of technology on that shift, and how firms are embracing a perpetually fluid data landscape.

BACKGROUND

Between May 30, 2019 and July 19, 2019, Ari Kaplan Advisors interviewed 33 knowledge management leaders from law firms in Belgium, Brazil, Canada, the Netherlands, the United Kingdom, and across the United States. The respondents discussed:

- How technology was forcing law firms to reconfigure roles and shift an array of responsibilities
- Ways that client expectations were prompting those firms to assemble multidisciplinary teams that featured a unique combination of legal, technical, and tactical talent
- How these organizations were embracing a universal approach to information to gain greater insights from total data intelligence

THE TRANSFORMATION OF KNOWLEDGE MANAGEMENT

All respondents but one (97%) reported that their role had changed in the past few years.

“KM professionals are working with more technology and are involved in areas, such as pricing, conflicts, and business intelligence,” noted one participant.

“KM is now responsible for looking at the business of the firm as a whole to take advantage of all of the tools available on the market,” remarked another.

More than half (55%) could specifically identify when their responsibilities moved from an exclusive concentration on knowledge management to a broader focus on innovation. The remainder noted that it was a gradual transition.

“It has been part of our fiber for a while, so it was more of a morphing than turning the corner; the formality around it, however, was key,” said one leader.

“When we transferred to a new managing partner in 2015, who was more focused on reconsidering all of the firm’s processes, receptive to new ideas, and eager to test new technologies, there was a clear shift,” countered another.

88% percent noted that law firms were reconfiguring roles and shifting responsibilities to accommodate the changing nature of legal services.

COLLABORATION IS HIGH

More than half (58%) of respondents rated the level of collaboration between their knowledge management team and the firm's lawyers, paralegals, and professional staff at a four out of five, with five being the highest; one-third ranked the level of collaboration at a five.

"It is the best firm I have ever worked for from a collaboration standpoint," said one leader.

"We have far more demand than we can meet so we try to align with the coalition of the willing; we are, therefore, selective about who we work with and how extensively we work with them," added another.

ROLES AND RESPONSIBILITIES ARE SHIFTING

Almost all KM leaders (88%) noted that law firms were reconfiguring roles and shifting responsibilities to accommodate the changing nature of legal services.

"We have many new roles, including data scientists, knowledge systems engineers, and best delivery advisors, who work in hubs with KM and IT," said one knowledge management participant.

"We are changing both client-facing and internal roles to meet the demands of the marketplace and the evolution of service delivery capabilities," added another.

CLIENT EXPECTATIONS ARE PROMPTING FIRMS TO DEPLOY MULTIDISCIPLINARY TEAMS

Three in four respondents (78%) noted that client expectations were prompting law firms to assemble multidisciplinary teams.

"Clients are not asking for multidisciplinary teams, but they are asking for things that require backgrounds with legal, project management, and business process talent," said one participant.

"There is a wave of change, but individual conversations with clients are unspecific, such as requests to change a business model or leveraging alternative fees," offered another.

82 percent reported that law firms were leveraging insights from total data intelligence and taking a holistic look at their data

LAW FIRMS ARE PURSUING TOTAL DATA INTELLIGENCE

Four in five respondents (82%) reported that law firms were leveraging insights from total data intelligence and taking a holistic look at their data.

"It is only recently that law firms have woken up to the gold dust they are sitting on and with that realization, the importance of KM is growing because we are doing the mining," said a knowledge management leader.

"Data is our number one asset outside of talent," added a peer. "Law firms are doing this, but inconsistently; there are some global firms that have taken a total data strategy approach, look at data structuring and, want to apply technology, but not all," explained a third.

59 percent of law firms surveyed said they were building their own technology for knowledge management

LAW FIRMS ARE BUILDING TECHNOLOGY

More than half (59%) of law firms surveyed said they were building their own technology for knowledge management.

"I think firms that are inclined to develop technology will continue to do so; it gives you flexibility to build things exactly how you want them with your own branding, look, and feel," said one participant.

"We made the decision that building technology is not our core business, though we work closely with technology developers," countered another.

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