EMERGING LEGAL TECHNOLOGIES AND THE PRACTICE OF LAW
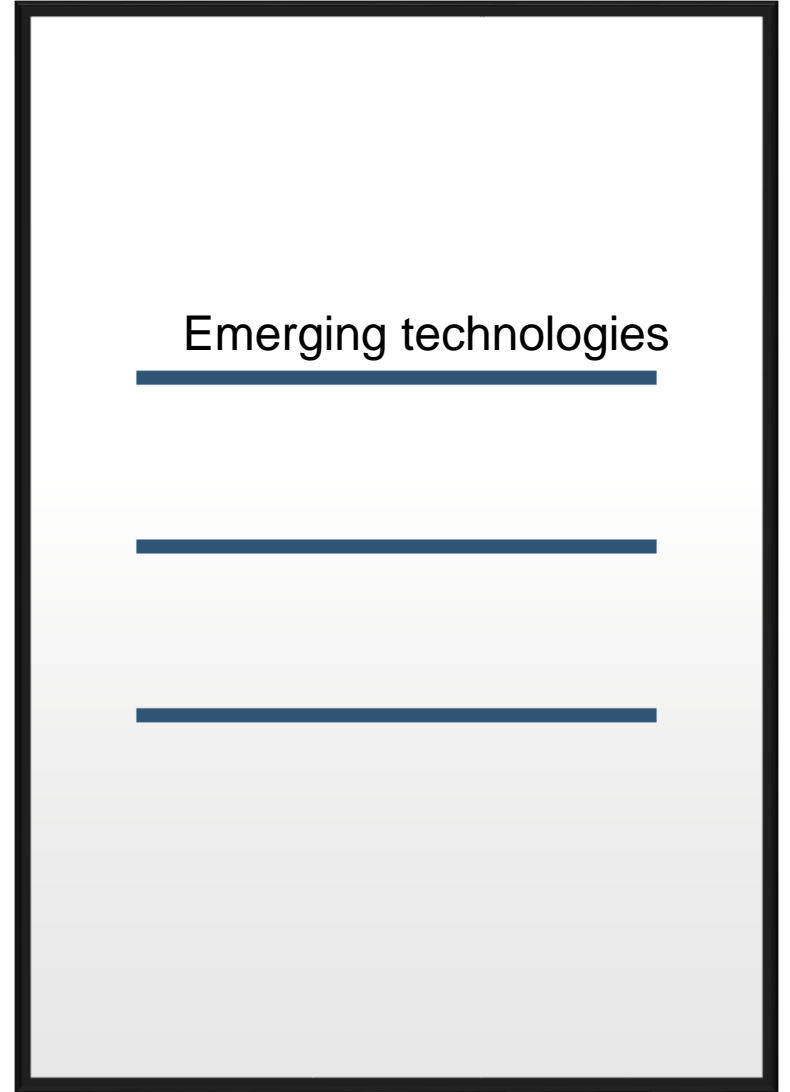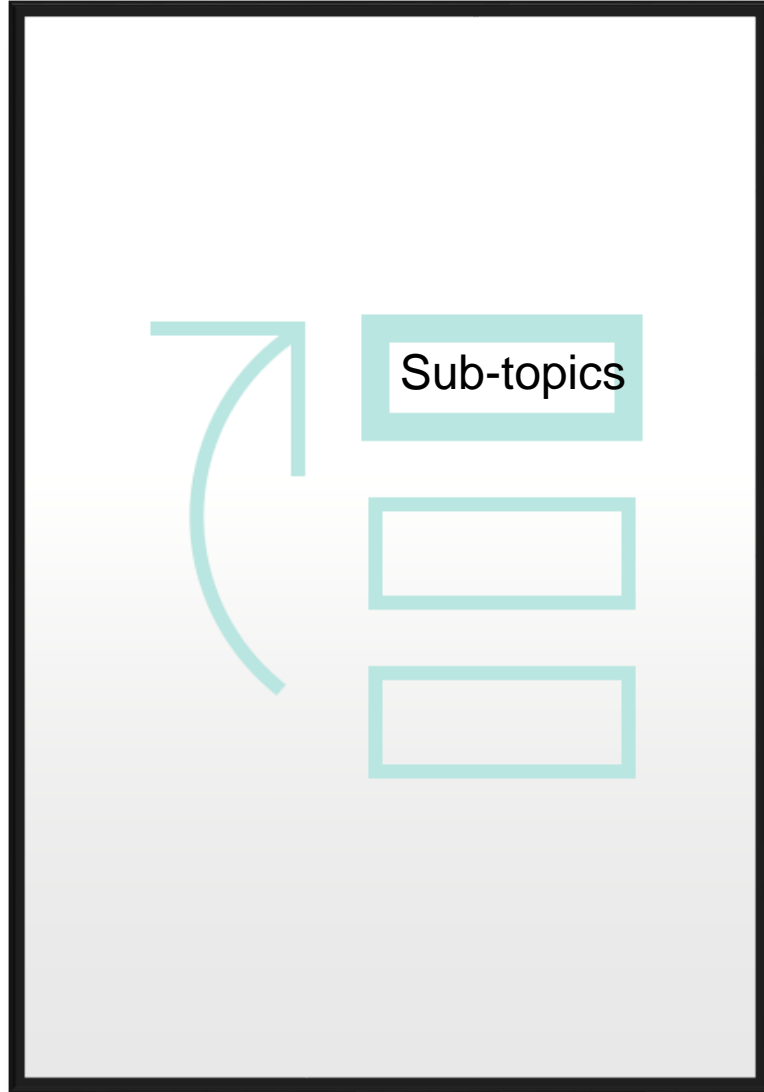
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Luke Yingling

Founder of Rhetoric

Technologies changing the practice of law

Focus areas:

- Transactional lawyering
- E-Discovery
- Business of law
- Generative AI
- Litigation
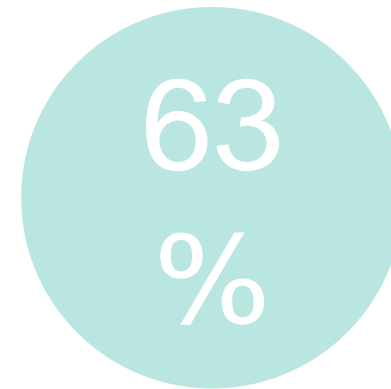
Focus area

Sub-topics

Emerging technologies

Annual Legal Tech Survey

Wolters Kluwer

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Profitability: 63% of technology leading law firms reported increased profits in 2022, more than any other group surveyed

63%

Talent: 83% of lawyers say it is important to work in a firm that leverages technology well

83%

The Wolters Kluwer Future Ready Lawyer, 2022
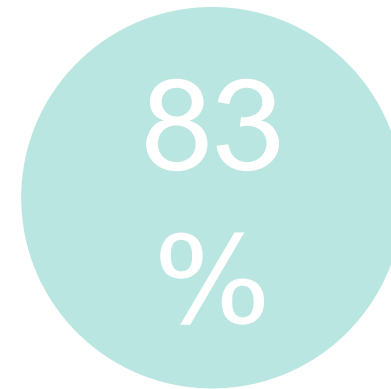
Client-firm relations: 70% of in-house legal teams reported asking firms they considered hiring to describe the tech they use to be more productive and efficient

2020 41%

2021 52%

70%

2022
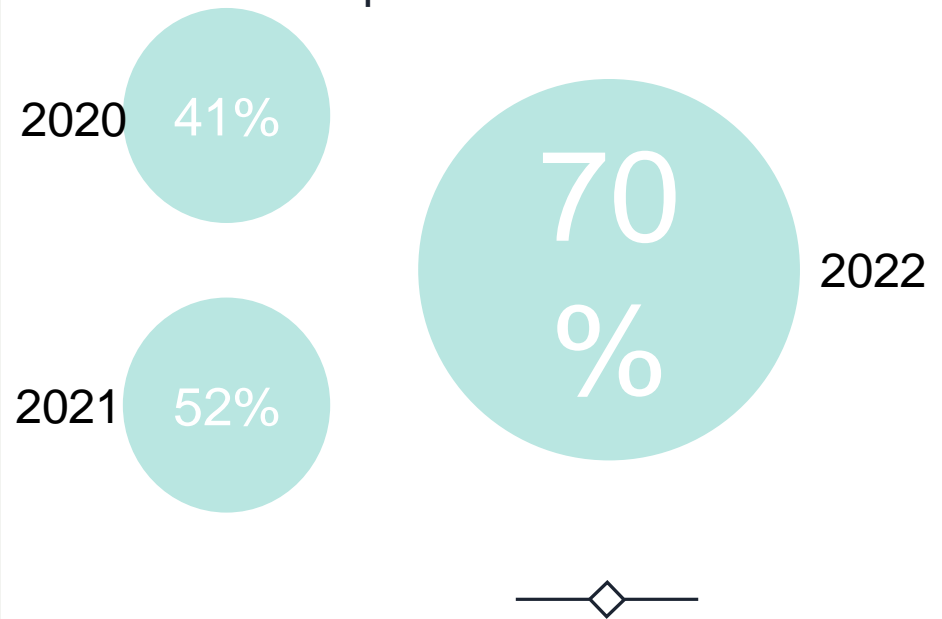
Focus area 1: Transactional lawyering

Sub-topics:
i. Technologies to automate and streamline closing deals
ii. Writing contracts
iii. Contract lifecycle management

System Satisfaction by Key Legal Technology Area

% of legal departments

Legend: ■ Very satisfied ■ Satisfied ■ Neutral ■ Dissatisfied ■ Very Dissatisfied

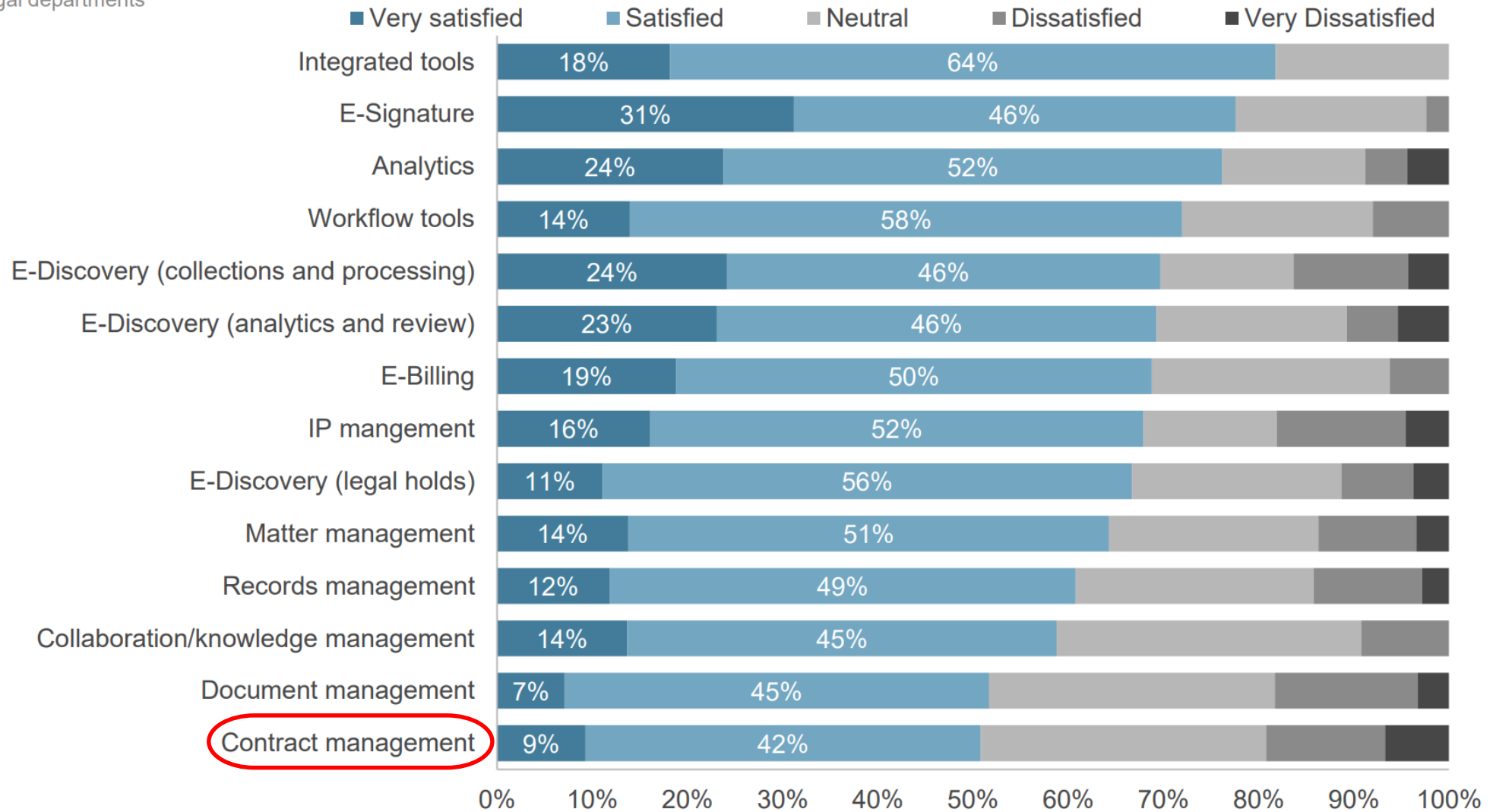| Technology Area	Very satisfied	Satisfied
Integrated tools	18%	64%
E-Signature	31%	46%
Analytics	24%	52%
Workflow tools	14%	58%
E-Discovery (collections and processing)	24%	46%
E-Discovery (analytics and review)	23%	46%
E-Billing	19%	50%
IP mangement	16%	52%
E-Discovery (legal holds)	11%	56%
Matter management	14%	51%
Records management	12%	49%
Collaboration/knowledge management	14%	45%
Document management	7%	45%
Contract management	9%	42%

*Importance Rating Scale: 1 = Not important, 2 = slightly important, 3 = Moderately important, 4 = Important, 5 = Very important.
*Satisfaction Rating Scale: 1 = Very dissatisfied, 2 = Dissatisfied, 3 = Neutral, 4 = Satisfied, 5 = Very satisfied.

TECHNOLOGIES
TO AUTOMATE
AND
STREAMLINE
CLOSING
DEALS

dealcloser

WRITING
CONTRACTS

LegalSifter®

CONTRACT
LIFECYCLE
MANAGEMENT
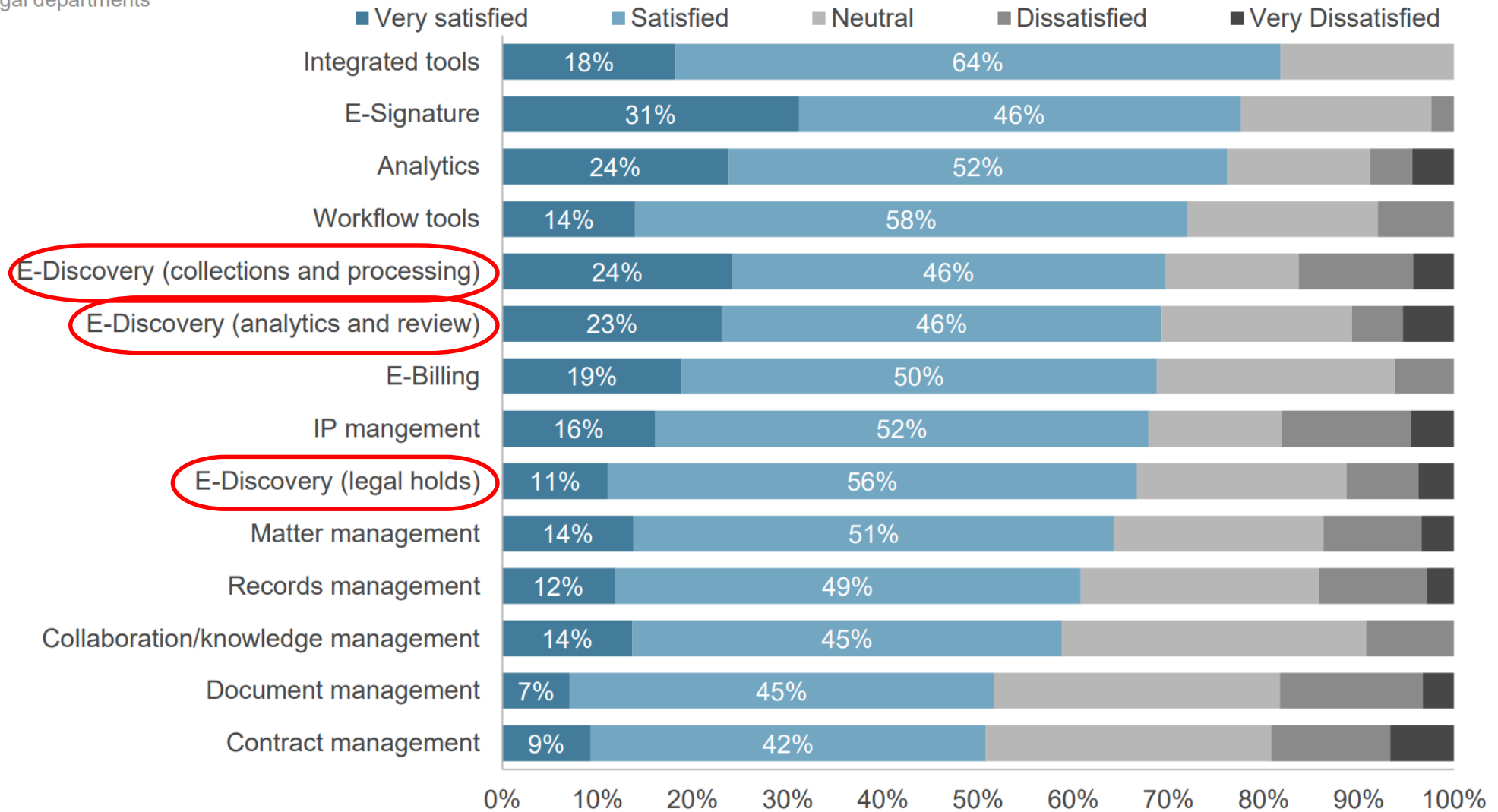
LegalSifter®

Focus area 2: E-Discovery

Sub-topics:

i. Innovative e-discovery solutions

System Satisfaction by Key Legal Technology Area

% of legal departments

■ Very satisfied   ■ Satisfied   ■ Neutral   ■ Dissatisfied   ■ Very Dissatisfied

Technology Area	Very satisfied	Satisfied
Integrated tools	18%	64%
E-Signature	31%	46%
Analytics	24%	52%
Workflow tools	14%	58%
E-Discovery (collections and processing)	24%	46%
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HOULIHAN LOKEY
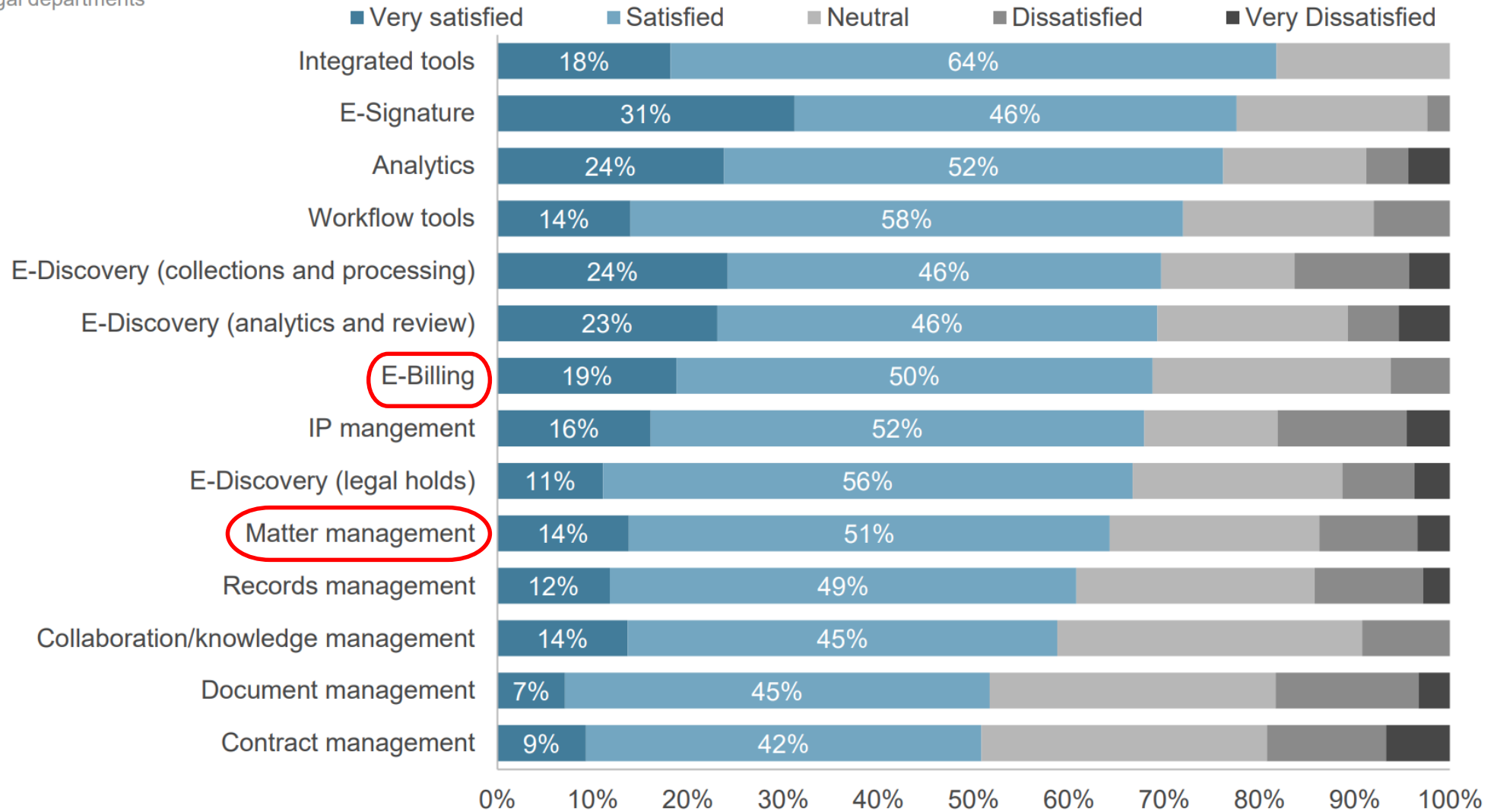
INNOVATIVE
E-DISCOVERY

ALTUMATIM

Focus area 3: Business of Law

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Sub-topics:
i. CRMs
ii. Billing and accounting

System Satisfaction by Key Legal Technology Area

% of legal departments

■ Very satisfied ■ Satisfied ■ Neutral ■ Dissatisfied ■ Very Dissatisfied

Technology Area	Very satisfied	Satisfied
Integrated tools	18%	64%
E-Signature	31%	46%
Analytics	24%	52%
Workflow tools	14%	58%
E-Discovery (collections and processing)	24%	46%
E-Discovery (analytics and review)	23%	46%
E-Billing	19%	50%
IP mangement	16%	52%
E-Discovery (legal holds)	11%	56%
Matter management	14%	51%
Records management	12%	49%
Collaboration/knowledge management	14%	45%
Document management	7%	45%
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HOULIHAN LOKEY

CRM

Lawmatics

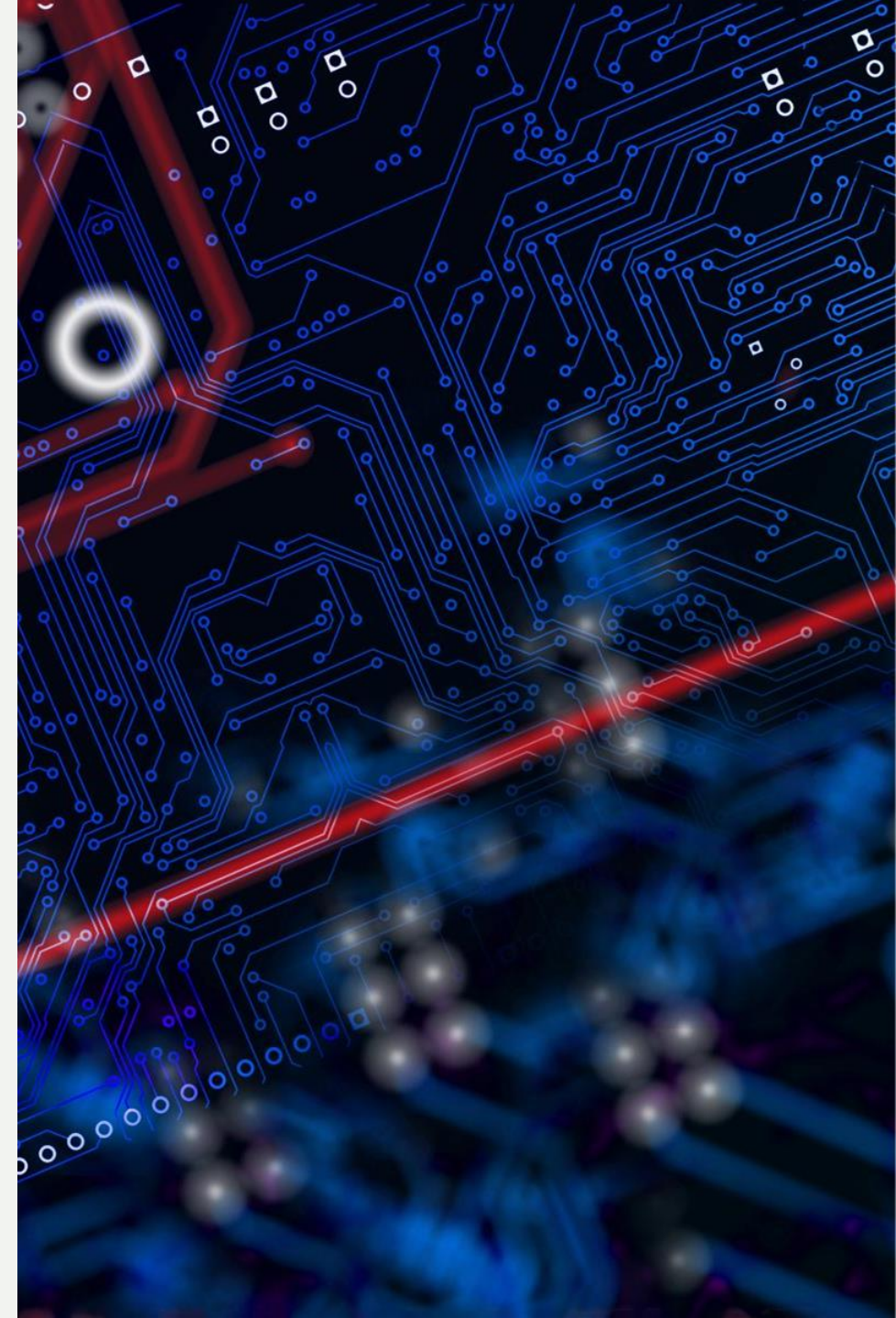# BILLING AND ACCOUNTING

SMOKEBALL.

Focus area 4: Generative AI

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Sub-topics:

i. Chat GPT and beyond

System Satisfaction by Key Legal Technology Area
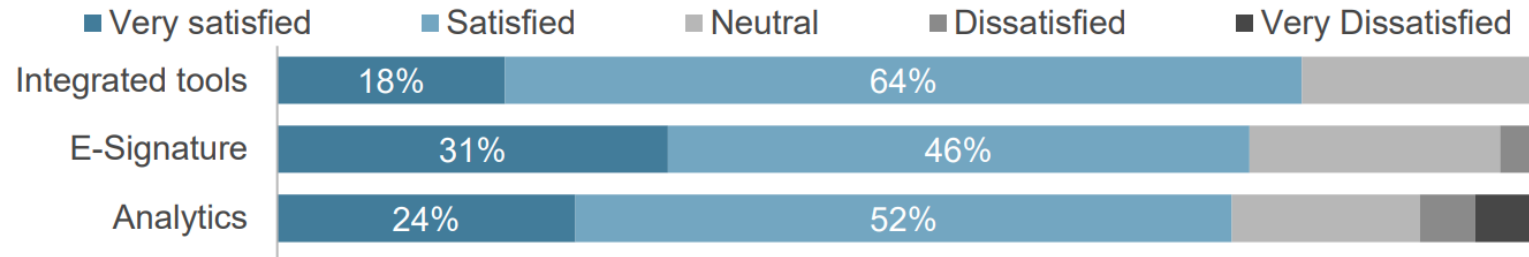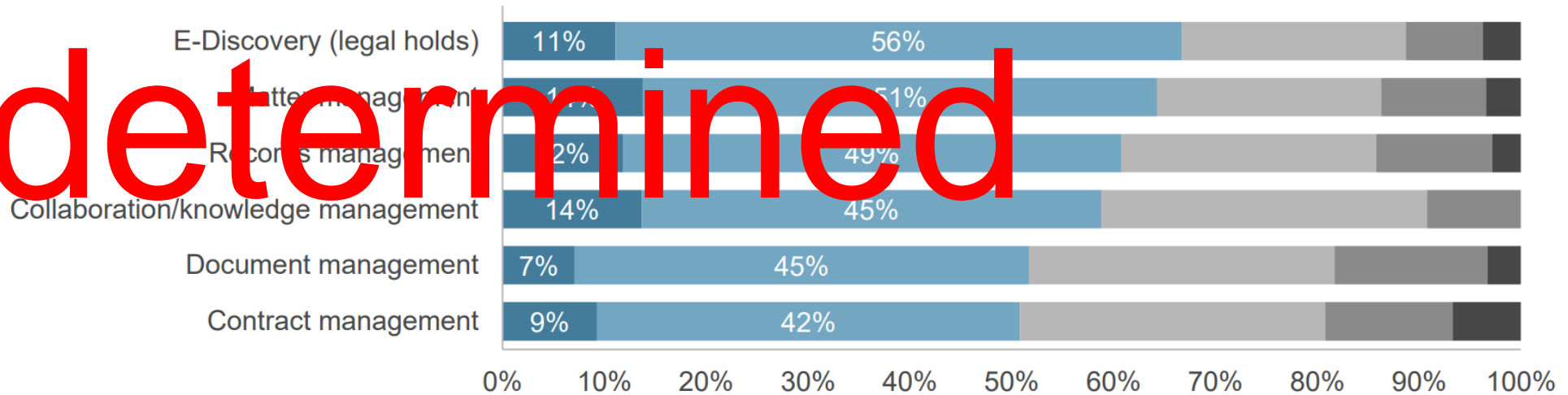
% of legal departments

■ Very satisfied ■ Satisfied ■ Neutral ■ Dissatisfied ■ Very Dissatisfied

Integrated tools	18%	64%
E-Signature	31%	46%
Analytics	24%	52%

To be determined

E-Discovery (legal holds)	11%	56%
Matter management		51%
Records management	2%	49%
Collaboration/knowledge management	14%	45%
Document management	7%	45%
Contract management	9%	42%

0% 10% 20% 30% 40% 50% 60% 70% 80% 90% 100%

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CHAT GPT AND BEYOND

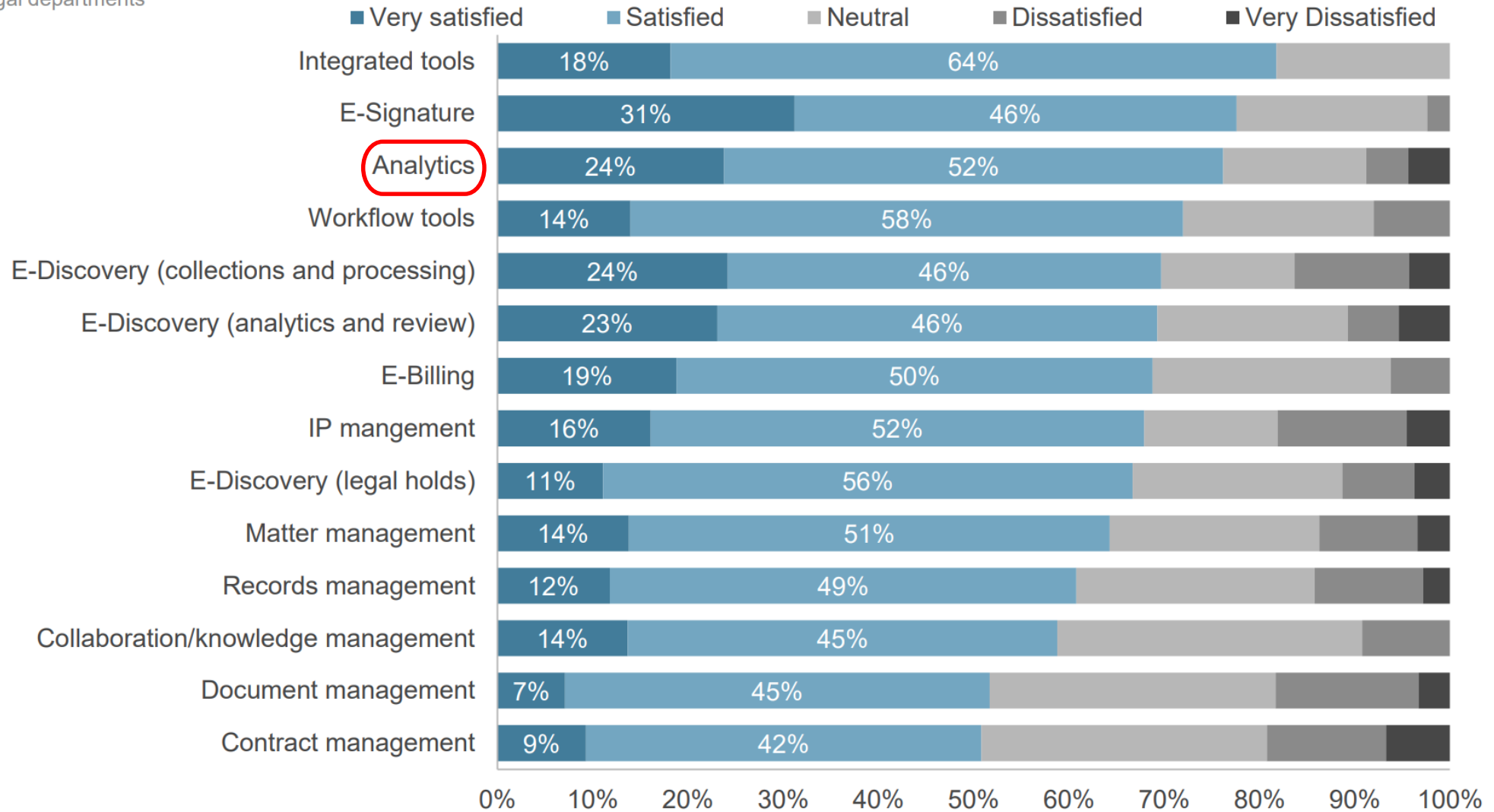# Focus area 5: Litigation

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Sub-topics:
  i. Litigation finance
  ii. Analytics, insights, and drafting

System Satisfaction by Key Legal Technology Area

% of legal departments

■ Very satisfied   ■ Satisfied   ■ Neutral   ■ Dissatisfied   ■ Very Dissatisfied

Technology Area	Very satisfied	Satisfied
Integrated tools	18%	64%
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0% 10% 20% 30% 40% 50% 60% 70% 80% 90% 100%

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ANALYTICS,
INSIGHTS,&
DRAFTING

Clearbrief

ANALYTICS,
INSIGHTS,&
DRAFTING

Rhetoric

SUMMARY AND CONCLUSION

EMERGING LEGAL TECHNOLOGIES AND THE PRACTICE OF LAW

◇

Luke Yingling

Luke@UseRhetoric.com