

Welcome

Working with A.I.

Presented by Sebastian Price, Simon McArdle, Dan Greatorex & Ian Blackwell

This webinar will begin at 10:30

SH ∞ SMITHS

WORKING WITH A.I.

Your hosts

Connect with your hosts on LinkedIn by scanning the QR codes below.



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AI's power is taking off

The [AI Index 2019 Annual Report from Stanford University](#) noted that *'prior to 2012, AI compute power was doubling every two years.*

Post-2012, compute power has been doubling every 3.4 months.



Major Players

AI is a crowded marketplace with new entrants all of the time.

We work with some of the leading providers.



Major Players

Contract Review



Due Diligence



eDiscovery



Implementation

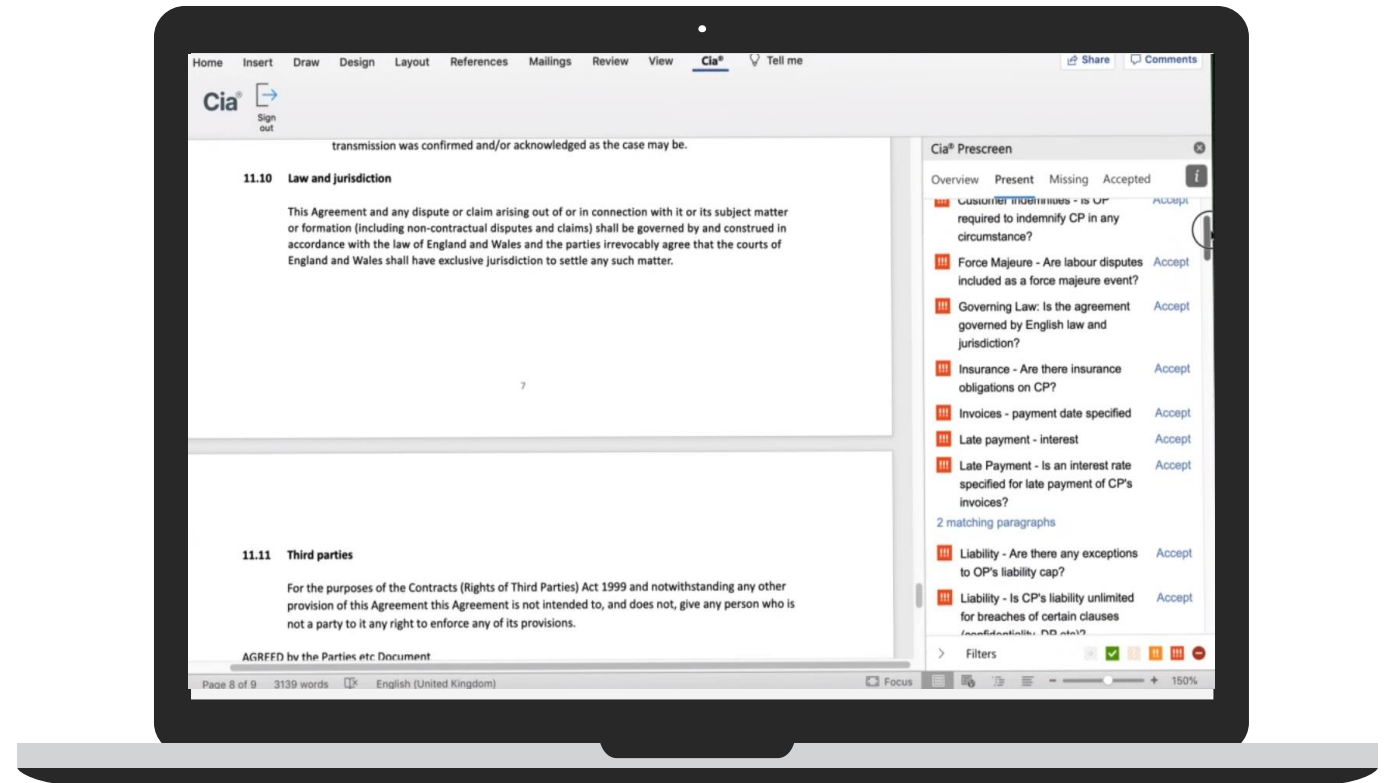
Look for the easy wins

Do you need an end to end solution?

If you're coming to this market for the first time try to avoid the big 'end to end' systems or anything that needs a lot of configuration or set up. Start with the 'single issue' products that operate on a SaaS basis (or even better are provided by a law firm) and can be implemented easily.

Keep it simple

The lead in time for some of the more comprehensive contract management platforms is 12 – 18 months to get them up and running and the cost is in the six - seven figure range. If you know exactly what you want, you have a big budget and a background in IT this is not an issue (but most IHLs don't).



Future Proofing

The bigger they come the harder they fall

Don't forget the map

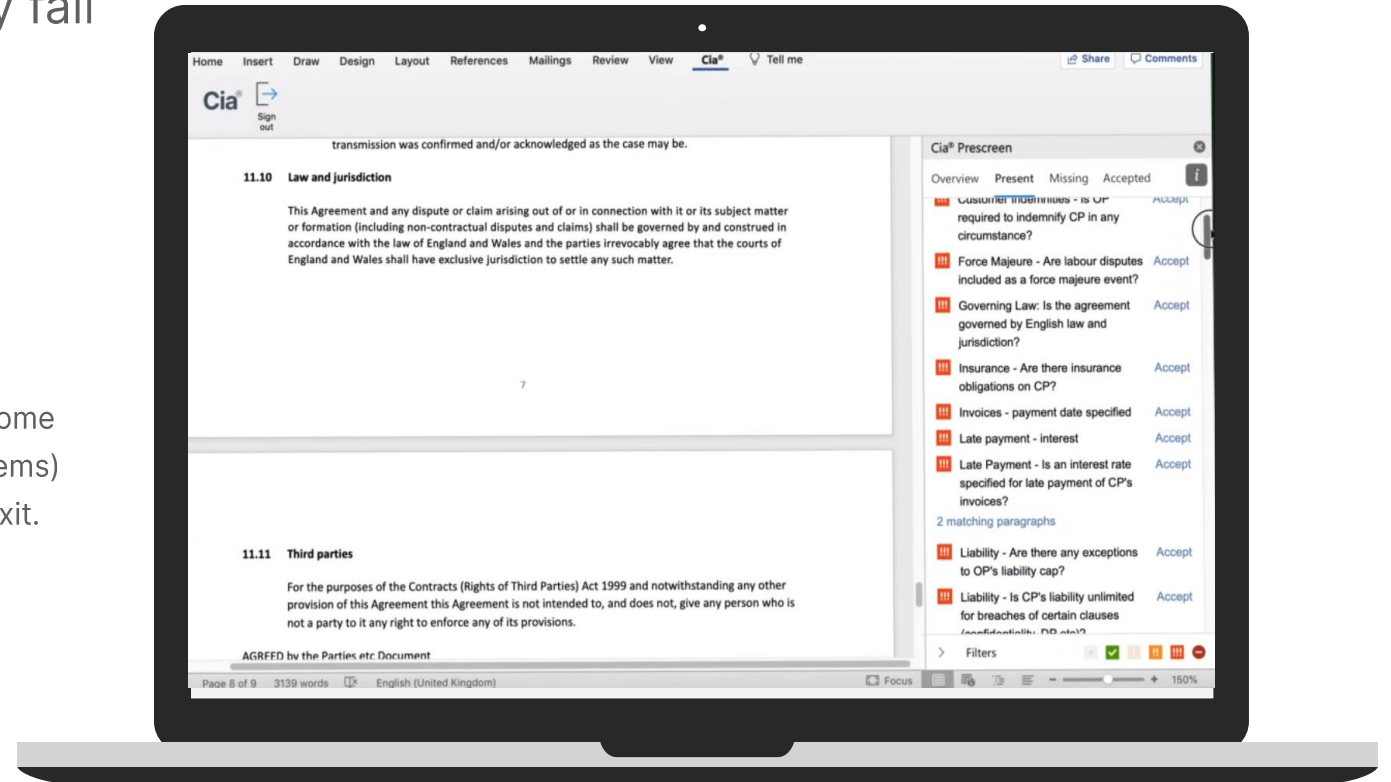
Ask about the product's roadmap: any reputable provider should be able to give you assurances as to the longevity of the platform you're looking at so you get a sense of its shelf-life

Check the exits

Ask about data transfer on exit: most legal tech will include some form of data storage (particularly contract management systems) so make sure you know what happens when you choose to exit.

Keep it simple

Keep it simple: the more integrated and configured a product is, the harder it is to replace. Having a few distinct and independent single function products can help spread the risk of obsolescence and allow you to evolve things on a modular basis over time.



Quantification of Benefits

What do you want... The moon on a stick?

Be realistic

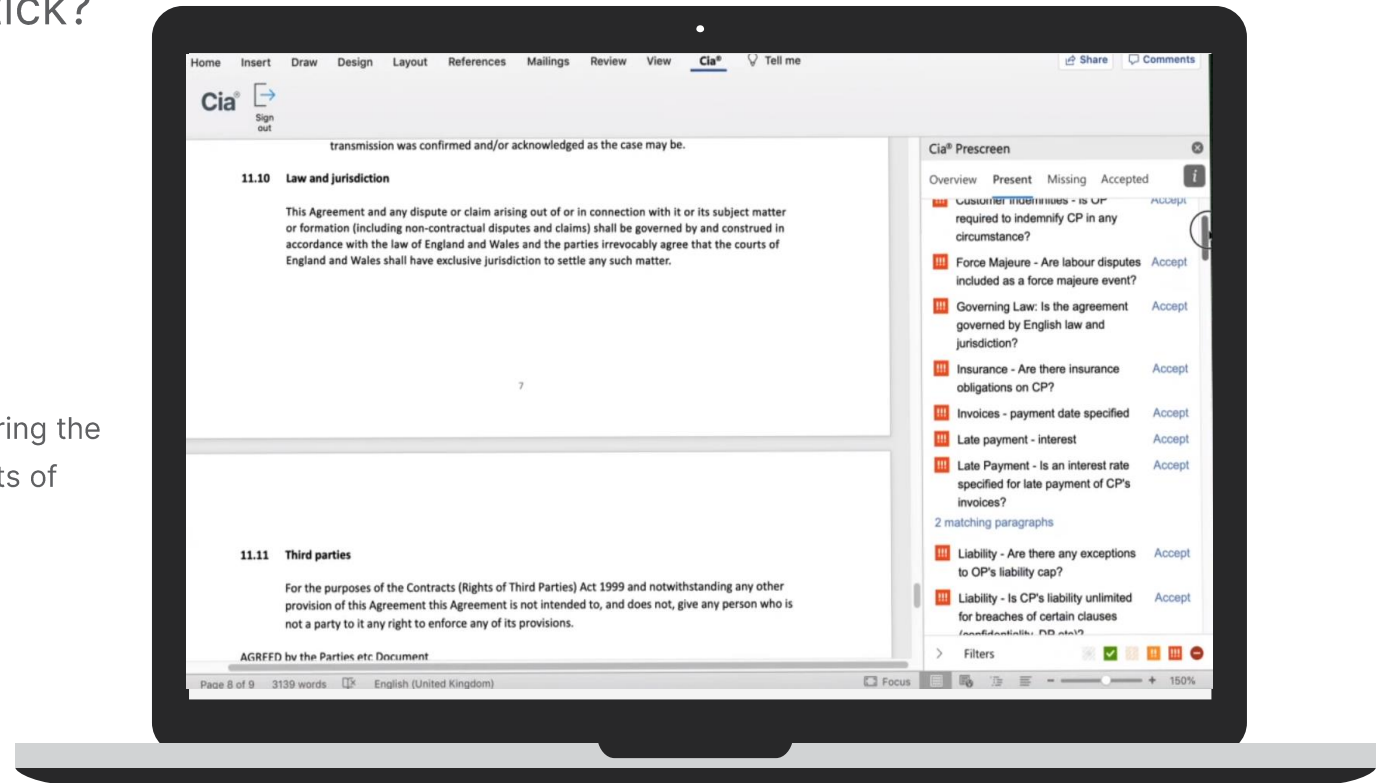
No AI (or any legal tech) is perfect and being realistic is essential. The perennial challenge we see in the market is perfection being the mortal enemy of improvement.

AI needs good a good data diet

Data will be the fuel that powers and trains AI solutions. Ensuring the accuracy of AI and machine learning relies on copious amounts of reliable data. Rubbish in, rubbish out.

AI vs EQ

Its about people and tech; not people or tech. The replacement of more of our routine and time-consuming tasks with AI is a great opportunity for us to hone our human skills even further.





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AI powered contract reviews.

