

Is My Lawyer a Robot? Technology's Impact on Professional Services

Professionals embracing technologies such as AI, robotics, data rooms, deal management platforms, client portals, automated reporting and e-signatures will be able to provide their services faster, better and at lower rates.

by **Adam P. Handfinger**
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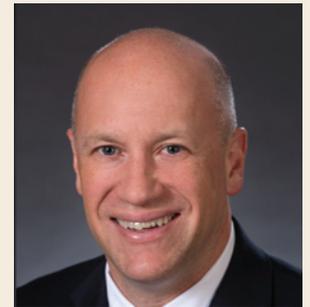
While lawyers, financial advisers, brokers and accountants work to learn about and leverage available technologies to increase the efficiency and effectiveness of their client deliverables, technology providers, including many startups, scramble to develop new solutions for the professional consumer in a never-ending race for market-share.

With this come new terminology such as artificial intelligence (AI), machine learning and robotics; and questions such as “will my lawyer or accountant be replaced by a robot?” and “how much of the value and cost savings being created are actually passed through to the end-user/client?”

Professionals embracing technologies such as AI, robotics, data rooms, deal management platforms, client portals, automated reporting and e-signatures will be able to provide their services

faster, better and at lower rates. Those unfamiliar with applicable technologies will lack the tools to compete. While very few lawyers still rely on (or even use) physical law libraries, and almost all now use online services for legal research, how many are embracing artificial intelligence to make their research faster and more accurate? If your adversary is familiar with this available technology and you are not, they could show up in court with hard-to-find, but relevant, case law you were not aware of. In addition, the time and costs associated with their research, preparation and other tasks will likely be far less.

As more and more established companies and startups compete to provide this technology to professional service providers, prices drop, the platforms become easier to use, and more professionals have access. Professionals using



From left: Adam P. Handfinger, Miami co-managing partner with Peckar & Abramson and Rob M. Drover Vice President-Business Solutions with Marcum Technology

these technologies solely to maximize their own profits will be ultimately need to push that value down to their clients, which is something that we are now seeing as consumers of professional services (clients) have become more aware of the available technologies and value created, and in some cases, have deployed these technologies themselves internally.

This is particularly true in the construction industry, which is no stranger to sizable documents and ESI productions. The contracts, insurance policies and plans/specifications governing a project and all of the relationships are intricate, unique and volumi-

nous. In addition, a large amount of information is created and exchanged during the course of a project. Managing this information in real time during the projects, as well as after completion in the event of claims, has necessitated implementation of some of this technology.

Just as clients would no longer tolerate brokers sending important, time sensitive deal documents by standard mail, most now complain about any document that cannot be immediately executed electronically from their smart phones. Clients will expect document reviews, legal research, audits and contract negotiations (just to name a few) to be augmented by machine learning, artificial intelligence and robotics (yes, robotics).

The first step is, of course, understanding the terminology.

The concepts of artificial intelligence and machine learning are often confused and used either interchangeably or inappropriately. AI is a broad concept relating to computers or machines performing tasks that simulate human behavior such as reviewing documents, finding case law, comparing property features/values, or identifying accounting discrepancies. Machine learning is a subset of that, allowing that same computer or machine to automatically learn from its prior review of data, without having to be expressly updated or programmed for each case.

AI platforms provide professionals amazing opportunities to be more efficient and accurate. For example, the costs and time spent reviewing electronically

stored information (ESI) has come down with the deployment of AI technology and processes. Some systems “learn” as lawyers and paralegals review, select and tag documents for various issues. Once the system has enough examples to be “trained,” the rules created can be applied to the larger universe of emails, contracts, and other electronic documents to automatically identify, tag and extract relevant items to then be reviewed by humans.

The same can be done with contract and policy reviews. AI technology using natural language processing can be trained to identify and tag phrases in contracts and insurance policies (among other document types), directing the reviewer to the relevant provisions and language. These systems are a great way to conduct a “first pass” through a document for speed, as well as a “final pass” for accuracy, to confirm that nothing important was missed or changed before being executed. They are becoming more popular and often described as a “second set of eyes”—eyes that don’t get tired or bored and aren’t rushing home to families (when we are actually back to working at our offices) or off to happy hour.

Robotics, or more appropriately stated, robotic process automation, allows for the performance of process-based activities in the same way a human worker could by performing keyboard and mouse interactions with almost any computer system, application or website. Productivity and speed are substantially faster than a human worker (reportedly 10 to 15 times faster) and robots can work 24/7,

365 days a year (without overtime). The competitive advantages of this technology are significant.

Typical candidates for robotics include repetitive and structured tasks, but developers can add variable and conditional branches to adapt to different scenarios. Of course, as the technology continues to develop, the process flow (script or flow chart) of commands that represent the processes to be automated will be able to handle more sophisticated functions and are already integrating aspects of artificial intelligence.

With these advancing technologies come increased and different risks to manage. Firms will need to continue to implement strong cybersecurity tools and methodologies, Corporate governance and information technology structures, strong internal controls and an ongoing employee education program related to the use of new and emerging technologies.

The good news is that none of these technologies replace the sage judgment, guidance and expertise of human professionals. Clients will still need their lawyers, accountants, and brokers, but they will expect that readily available technologies are being utilized to maximize the value to them.

And, for those who read the title and skipped to the end, no, your lawyer is not a robot. Well, probably not.

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