



Prepare to be disrupted – the future is coming!

How technology can help in-house counsels to work better

There can be no doubt that technology has the potential to profoundly impact the entire legal industry over the coming years. Artificial intelligence, automation, block chain - change is coming, and the legal profession will not be immune.

At the Asian Legal Business Hong Kong In-House Legal Summit held on 13th September, LexisNexis Head of Commercial Sara Yue, joined Anson Bailey, Partner, Business Development China at KPMG and Yu Yuen Wong, Principal Legal Advisor, China & International Business at MTR Corporation Limited to discuss the impact of new technologies for in-house counsel. Topics covered included how in-house counsel can best use technology, the drivers behind technology adoption, and what in-house counsel technology usage might look like in 2020.

The key message from Anson was 'prepare to be disrupted!' Hong Kong is full of bright young minds, and creative, innovative new technologies will soon become the new normal. There is support across Hong Kong from government and private businesses helping these incubator grown, millennial germinated companies to flourish, and radically change our working lives.

'There is an increasing gap between the technology available to firms and their adoption'

For the forward looking in-house team, there is now a plethora of technology available to speed up transactional work. From billings and practice management software to automated contract drafting, next generation tools are enabling teams to work faster and smarter across the globe. Why then are we seeing an increasing gap between the technology available (and those forward looking in-house teams embracing them) and the adoption of such technologies amongst many companies?

The answer isn't a straight forward one. The panel discussed that there are many reasons why teams might be hesitant to embrace technology, and they do not just involve budgetary considerations. As in-house lawyers are increasingly being asked to do more for less, there often just isn't enough time to spend evaluating, adopting and training people on new tools. Often, busy corporate counsel feel they cannot spare the time to get management buy in for investment into new technology, or that it is simply quicker to just stick with the old way of doing things. It can be particularly difficult to embrace automation and change when it will require the reskilling of team members, or significant change to long established rules and processes.

Despite this, the benefits to teams that do embrace new tools can be huge. Besides efficiency improvements and potential cost savings, there can be other equally valuable



benefits. Yu Yuen Wong highlighted the importance of being a forward looking team in attracting and retaining talent. Younger employees now have many other career options open to them, in startups and technology companies as well as the traditionally sought after careers of law, accounting and finance. To keep these talented individuals, companies have to show they are embracing new technology, and freeing up their legal staff to do meaningful advisory work.

Other benefits can be more immediate. For example some companies choose to implement contract management systems simply because they are running out of office space, and because rents in Hong Kong are too expensive to justify the storage capacity they need. They then find that such systems help improve accuracy and save significant amounts of time.

'Lawyers are savvy – but they're not yet tech savvy'

The year 2020 was discussed as the tipping point for lawyers – the point at which they must adapt to the brave new world. LexisNexis view is that by 2020 a majority of lawyers will be embracing and utilising technologies that already exist today. Rather than being seen as outliers or early adopters,

by 2020, technology savvy in-house legal departments will be seen as the norm. It will be expected that teams embrace practice management tools, drafting automation, contract management and mobile solutions to effectively manage their workload. In-house counsel will be able to take the opportunity to reshape the in-house function, refocusing staff time on commercial advice and decision making, and away from administrative or transactional tasks.

'Human plus robot, not robot over human'

The next few years will see a radical shift in all our working lives. There is no doubt that new technologies will dramatically alter the legal profession, and that there are real risks to jobs from automation. Despite this, all three panelists remained positive about the future of the in-house function, particularly one that embraces technology and efficiency savings. It was unanimously agreed that human judgment and reasoning will always be the real value-add of the legal function, and that technology can help lawyers to spend more time on this work, and less on transactional and routine work. We are entering the 'robot' age, but it will be the age of 'robot plus human', so don't hang up your wig quite yet.

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