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| SPEAKER1 | 00:00 | New landscape for some people . And then when I was thinking about what services are offered , like what most impactful services , I might give advice because I work in contract automation Typekit . But I think there's just looking at the comparison in general where I work at . There's been like a lot of up and coming startups within the documents and contract space , like looking at, you know, contract analysis and contract completion , document automation , management , document review , drafting support and like CLM. There's so many players in the market right now that we've been like an upward trend. |
| SPEAKER2 | 00:42 | When you see contract analysis , what do you mean with analysis ? |
| SPEAKER1 | 00:46 | So like some , there's some startups that look into contract like “thought river”. Were there thought referred to river , like they look at the contract and like they highlight , Oh , these are the clauses that you repeat in other documents . Or they look at , Oh , we're a placeholder which templates you have and then kind of lots of them have like A.I. enabled inside , OK as well. I kind of analyzing , yeah , I don't know the full functionality , but that really is a thing . |
| SPEAKER2 | 01:18 | Mm hmm. |
| SPEAKER1 | 01:19 | Yeah . So that's kind of high level . What I wrote down is our it . |
| SPEAKER2 | 01:25 | OK . So , OK , so deliver the leverage AI to like analyze the documents , like having a preview of the of the document. Like , for example , I don't know . Maybe you you put an input , you give an input to the API and then the EIA enables you to forecast how the document should be structured and then it analyze it. And there may be a link with regulation like , for example , the API . You may be able to track down the changes in certain regulations . |
| SPEAKER1 | 01:59 | So exactly looking at different jurisdictions , you know what clause could be risky to out of school ? And some functionalities like helping to ensure maybe some looking at the jurisdiction of the contract or which jurisdiction contract looks over and then making sure it's compliant to certain rules and regulations having to manage risk , for instance . Yeah . |
| SPEAKER2 | 02:21 | Hmm . I see . Um . OK . And do you think in there there may be a particular category category of company that may enjoy from this like link with regulation ? |
| SPEAKER1 | 02:35 | I think because every , every business deals of contracts , right ? Every single business has to do with contracts . So I think places there's a very wide you can't use case for this type of kind of functionality . I think scale ups also look into this a lot because I'm going to get into it a bit later on . But like after and scale ups , they have lots of , you know , they have they have in-house legal , maybe just like one or two people . And with contracts is always inherently is a little like high volume , repetitive tasks like maybe. Yeah . Yeah , exactly . And we'll scale ups . They don't have that time to to work on these high volume , except maybe like three days to work on. So I think that's a very interesting space for startups to look at or these types of services to target these type of businesses . |
| SPEAKER2 | 03:33 | So they kind of outsource to a legal tech provider the management of these kind of the documents? |
| SPEAKER1 | 03:39 | I think at the moment , it really depends on the company's workflow . Like , for example , like large law firms definitely have a I would think of an example like big yelp . They have like a they have they're based in London , but they have like a Manchester office . So I'm actually a better example . Norton Rose Ful right , they're they're head offices in London , but they have like these offshore office and offshore and outside hubs in Newcastle , and they have one of Manchester up north , and that's where they send all the high volume contract work because they don't want the fears to be like clients have to pay for that and they have like these type of services that they provide . But I would have as a solution that can help you minimize that time of time you take to send out of your of your main team . |
| SPEAKER2 | 04:29 | No , I see now you were talking about law firms mostly. Yeah , OK , if we switch these these considerations to non law firms , how this can apply |
| SPEAKER1 | 04:41 | with non law firms . So you ask , are you asking , how would normal firms get these work done ? |
| SPEAKER2 | 04:49 | Yeah . For example , in Italy , there's like , yeah , startups about that kind of mentioned that . Basically , outsourced, uh , all the document drafting , drafting , process automation to a legal tech provider completely outsourced . There were just like few professionals remaining inside the company. And there was no law firm in between . Everything was automated outside. So do you think you can apply or . |
| SPEAKER1 | 05:22 | Yeah , like I guess this is kind of a form of like alternative legal service providers like ALSP's , which I will want to cover later on because you asked about trends ? |
| SPEAKER2 | 05:32 | Yeah , yeah . Well , if if themes emerge , you |
| SPEAKER1 | 05:35 | had to go through them . Yeah . Like , like in UK , there's like things like flex legal , like a kind of different type of work that they have to lawyer law graduates . Do you like really low volume , sort of high volume and maybe to the firm's services are less of lower value , not worth their time jobs ? So there's definitely a strong this trend as a new cards rising disaster . |
| SPEAKER2 | 06:05 | Yeah , the answers and the sticking to contract automation , anywhere you contract a system related systems , how do you think the give the application of this legal tech, uh , contract automation tools may impact the collaborative framework of a firm like a firm partnering with other firms in general doing their business with other businesses? Do you think that these kind of relationships may be impacted and how can can be the disparity ? You it ? |
| SPEAKER1 | 06:46 | Yeah . Just thinking about kind of best direction answer and |
| SPEAKER2 | 06:52 | then think about the forum too much . |
| SPEAKER1 | 06:53 | I think I definitely because like right now , when you work with contracts right when you draft a contract , that tool is on using Microsoft Word to have the contract . Usually that's what happens in law firms . Yeah , Microsoft Word and you have like the junior or whatever , get that template out and then fill in like the placeholder . They won't change entire content every time , right ? And after you that you probably give that to your to your senior to check , which is published for email , right ? And so you want to give some comments what they do , OK , either put their comments on like track changes or work on Microsoft Word or they put an email . That means there's a lot of back and forth , like a super slow tennis . OK , and then there's like multiple versions of a document that okay , now you internally you happy of this contract you send out to sign , so you send document to sign . Now tools are like maybe DocuSign , Adobe Sign or lack of a sign that's been acquired on West and picture , that's a different tool that it is using . And then that's like more email , more time to negotiate . It's like back and forth . And then when you're done signing , no , every contract has a lot of data in it . Every country has a lot of metadata , but Microsoft word that is often shot to draw data out . So usually people do have excel sheet that gets all of the main terms like maybe Tulsa have like high points of negotiation and things have like , that's another tool that they're using . So all of this there's like usually no ones that you're collaborative platform that can do everything on. That means a lot of time is being used , multiple tools and all the data being like across different places. So some of that is in your inbox . Some of them is on . Google Sheets are like a Excel sheet that is within them within a word document . So everything is like siloed and there's no like community like good streamline of like communication . So that also increases like , you know , legal risk , right ? You can't really track what's happening |
| SPEAKER2 | 08:52 | between the different stakeholders , including different colors and AI from businesses involved |
| SPEAKER1 | 08:56 | in the contract . Exactly . Because that's usually hidden in the comments , right on track changes or like in emails , and there's no single source of truth . So to answer your question , I think it will impact us . It definitely saves a lot more time like timesaving makes it a lot easier . That's like there's been an article about like some lots of people been focusing like return on investment as like how much time you say and how much money you save . But sometimes it's just like , how has that ? How has made your life a lot easier ? Like how people feel about their relationship with contracts , about the entire process ? |
| SPEAKER2 | 09:29 | These meals in this collaboration between the different players , like the ease of collaboration , business and transparency as well . I'm not sure |
| SPEAKER1 | 09:37 | yet . I think definitely transparency , because if you have a platform that can track all the comments , all the changes , then it's all trapped in one single source of truth , right ? There's no like going searching , different data sources I mentioned before , and there definitely be a lot more transparency inherently . |
| SPEAKER2 | 09:56 | OK , do you think this may have an impact on the trust's ? The different businesses have we want another different trust ? What do you mean ? Yeah , like the if different businesses partner and they they have to collaborate often if when they contractually collaborate because they have to establish an agreement , maybe it's about payments as well . If this kind of contracts are , as you said , faster and more transparent . You think that this may have an impact on the trust . There is a spread among the partners or something that is not really related to come , that we come after . It may come after as well . You have to confirm my questions . |
| SPEAKER1 | 10:46 | I mean , my gut feeling is probably like if you're easy to work with , of course , on trust , it's more long term . And as I get , it's more comfortable to work with you and using different tools . |
| SPEAKER2 | 11:02 | Yeah , OK . OK . Yeah , it was a close and question . OK . Let's talk about the quick about future trends and the stage we are in a stage we are at in the evolution of the sector right now . |
| SPEAKER1 | 11:18 | Yeah , absolutely . So kind of kind of highlighted an earlier already . It it's in no particular order , but I wrote down there is like definitely an increase within the elite speed , which is alternative legal services provider sector . And I think COVID 19 is very likely to have a celebrated a trend and provide new opportunities . And usually these providers have services around like regulatory risk and compliance , legal research , contract contract , compilation , drafting , etc. master management , document management , you know , workflow automation , trend tracking , insurances . Like there's a whole bunch of services . |
| SPEAKER2 | 12:03 | A. These services work mostly with law firms or also with firms , with the legal departments of firms. |
| SPEAKER1 | 12:11 | It depends . I felt like I think that there's been an increasing trend where people don't go as much to a law firm or just go to an alternative service provider who can do the same thing , but probably for a lot less . Well , the price example is like all the big offers before consultants have ALS have . Like a separate legal provider , HSF has a separate Herbert Smith Freehills , a separate like subsidiary called HSF Alta Alternative Axiom Lawyers demands . It's like definitely a growth . That's my first trend I talked about , I wrote down . Second thing is , maybe yeah , I think it's more of like the stage . So I we go back into the trends before with this stage . I think the other thing is , like with the current economic situation , startups are not getting as much funding from BSES and you definitely see that happening . And I've been kind of working quite closely with my predecessor to see that happening . And because of that , it's going to be a lot more competitive like so I would be struggling to like the theme . I think across all businesses like to be sustainable , like , you know , how can we keep the longevity of of the start of the business ? And because like , like all this economic pressure , there's going to be , I feel like a higher number of like acquisitions because like buyouts like , for example , Littéraire has been like acquiring so many like startups at the moment . LexisNexis , like lots of M&A , will be happening , I think perhaps . And then also the buzzword right now is like A.I. , like everyone is talking about A.I. at the moment . But what does that mean when I think the future future trend is that businesses and startups would like to think about how they can remain competitive using A.I. ? And I say that because like like I working with the sales team at general right now , like lots of them saying that and in demos , people would ask them like , Oh , what the what A.I. functionalities of your software have ? And then usually what the sales guy would say is like , Well , what do you hope to achieve with AI ? And then usually they say , Oh , I don't know , just been hearing a lot , right ? And this , I kind of , you know , balancing what and how to remain competitive , that landscape ? Um yeah . And then I guess it would like what stage we're at in the sector . I think low tech Sunnis to reach the the inflection point . And I compare this to like like diversity and inclusion . Like this sector , there's been like it's . Each inflection point everyone's talking about , you know , in law firms , how can we increase debate like diversity , inclusion or what kinds of networks we have , etc. But I think legal take , it's definitely getting there since at least when I started for a start law school like twenty eighteen . But I think a lot , just like lawyers , are intrinsically very hesitant to change . Like , it's just a super slow industry to like change . Like it's like it's just everyone's so used to the old way and haven't seen like , you know , if if the bike is running , why change your wheels ? And I definitely get lots of that interaction in my work . Innovation always takes a while , so I think it'll be interesting to see how that trend changes in the next few years . Hmm . |
| SPEAKER2 | 15:42 | OK , that's interesting . And you know , you didn't talk about that legal marketplaces and you think that they they may have an impact for SMEs or , yeah , small entrepreneurs , mostly because I think a big firm out usually has a relationship with law firms . So it's different . But for small firms . How can the decide , OK , the ease of reaching out a legal professional , but also , I don't know , maybe a network effect or the interveners may advise one another within the marketplace to which kind of professional go to ? |
| SPEAKER1 | 16:25 | Yeah , absolutely . So I'm not very familiar with the legal marketplaces . However , when you said , like , would that increase in network 100 percent because legal tech industry is really small , like at least in London , like people kind of know each other like no , like maybe like two degree connections . I think naturally , when people collaborate together or had like different conferences like Legal Geek , British Legal Tech Forum , legal innovators , these type of conferences definitely get people to mingle and talk like literally , my current manager used to be a manager at a different startup like that is how small . And people talk to you and they usually just know who's in this space . Who's in that space ? |
| SPEAKER2 | 17:13 | Yeah , OK . And what about the the link that SMS interpreter activities have with financial providers ? So you mentioned VCs , private equity investors ? Yeah . Or banks or in general . Um , how do you think that legal tech may kick in inside between this relationship ? |
| SPEAKER1 | 17:42 | Well , they get money , right ? So definitely and shipowners have to work with these . If you're a founder , you need to work of VCs high net worth individuals . Um , day to day seemed to have the money to keep your startup going . Mm hmm . So I think in that sense , yeah , that's definitely how enterprises to connect with financing . |
| SPEAKER2 | 18:08 | But the money talk ? Yeah . Which which kind of of service a legal tech provider may you think provide offer to the entrepreneur or the other side. So the the financing provider to connect each other to maybe , um , to increase confidence of the investor or to help the the entrepreneur raise money ? |
| SPEAKER1 | 18:32 | Interesting . So you're talking about how how entrepreneurs from the legal tech industry work together with individuals from like finance ? Like how that ? |
| SPEAKER2 | 18:42 | No , not exactly . Yeah , maybe , maybe . Yeah . But the fact that I'm interested in we are in the process of enterprises in general . So not just legal tech . Yeah . Uh , get in touch with financial providers , OK ? Can a legal tech company help this contact ? |
| SPEAKER1 | 19:01 | Kind of legal to help ? Yeah. |
| SPEAKER2 | 19:04 | For example , I have. I'm an entrepreneur. I have a business of , I don't know, plastic bottles and any tourist money. Kennedy or tech help me , a legal tech provider, help me somehow. I'm thinking about , for example , illegals , but they may not be just the example. |
| SPEAKER1 | 19:19 | Or , uh , yeah , that was the first thing I thought of. Like, SeedLegal ? Yeah , I like it. |
| SPEAKER2 | 19:25 | Yeah , which are the situation in which a legal tech can really help define financial subsistence of of an entrepreneurial activity ? |
| SPEAKER1 | 19:35 | I mean , I love a bit of a stretch, but I guess linking back to like , um , contracts with like a legal tech provider, like every every successful startup was able to like get like the term sheet with a VC would need to go through like a data room check , like due diligence , right ? Mm hmm . And for example , as . A specific but like , you know , if you need a proper data room , need to have oil contracts in one platform , have a repository of the contracts , then a contract repository of automation platform might be used for that start up so that they can easier for them to access all the key terms. For instance , that could be an example . |
| SPEAKER2 | 20:18 | OK , that's perfect . |
| SPEAKER1 | 20:21 | Yeah . Another kind of |
| SPEAKER2 | 20:22 | example I was looking for . |
| SPEAKER1 | 20:24 | Another example is , uh , I used to work with a startup called Structure Flow , and what they did was they visualized corporate transactions and every business . Every deal you do has a underlying structure of a transaction , like when Elon Musk bought Twitter when FTE x collapsed . What Elon Musk was acquiring Twitter , there was an entire M&A structure , right ? And if same time , apply that to a startup who is wanting to have this entering this like transaction with a VC , they might want to map out what what that includes . I like how well the different parties are , where the assets will be , who are the individuals involved with the stakeholders and your money , no matter . |
| SPEAKER2 | 21:10 | OK . So the biggest benefit may be like the increase the bottom line increase in transparency of the start of the startup itself . So like the VC or the investor can see through the startups because all the documents or the data are released . |
| SPEAKER1 | 21:28 | That's one use case that I thought of just now . |
| SPEAKER2 | 21:31 | Yeah , that's perfect . Um , I've been reading about an interesting case , which can be related is I know whether the translation in English is a sex act . There will be pleasure , basically . Yeah . Will be bit fragile investment . It's when it just happened in Italy . I think one month ago is the first in the world , a bank Cosmo banker that used to finance this . Them basically finance , agriculture , some business that produce wine or are the stuff , and they use it as a collateral for the investment to the for the loan . Basically the items that were stored within the warehouses . And they used a blockchain technology similar to a contractual automation management system because basically the all the like legal correspondence of the item , like when you you take the raw materials from the EU , your supplier , then you , you produce the end product and you like you register it and so on that were tracked by blockchain contract related technology so that the investor , uh , could be relaxed in having this collateral , safe and ready and tracking its collateral collateral steadily over all the time of the investment . You made me think about this example because it's another or maybe another example of the the opaqueness of the of the firm of the startup is reduced to bailing out the provider . So the investor is more confident in investing . So this definitely has an impact on the startup . |
| SPEAKER1 | 23:15 | Yeah , absolutely . And I mean , a lot of a lot of like the ethos of lot of the legal tech. So I would just like to automate where you can save time , where you can and to , yeah , increase the transparency and communication collaboration between different stakeholders. So , yeah , I'm sure I will give it more thought I can multiple other use cases in the data room . One's probably quite a yeah , tangible example . |
| SPEAKER2 | 23:44 | OK , yeah , that's perfect . If you have any other example of collaboration that is fostered by the international legal tech startups know if we want to give me . Yeah , of course . Um , OK . So I do remember that I ask you already , um , the types of startups . Um , that could benefit the most . And how is this question three ? Not five ? Because we went , Yeah , we went through the questions not in a year or so , but maybe I come back to that . |
| SPEAKER1 | 24:21 | I think , |
| SPEAKER2 | 24:23 | yeah , more or less . Question three and five are the same , but was |
| SPEAKER1 | 24:26 | for like what we talked about is now kind |
| SPEAKER2 | 24:28 | of , yeah , kind of because we were talking about interventional activities and could be help if yeah, if you have other considerations like question for so how innovation and enterprise activities may be helped by legal tech . I do not just not, but not related to law firms related to general businesses. |
| SPEAKER1 | 24:47 | So there's you might already be aware of this , but there's like lot of legal incubators that law firms build if you look into like Elon Overy , Linklaters ever. Some sort of like all these , like big magic and silver circle law firms, they all have this incubator where they want like young drivers to go into and they give them money and they give them the space and they give them like mentoring to for them to grow their startup. I was in two before ready, so that's why I know about it . And then there's also other non-legal, specific incubators like there's one called Founders Factory , where they again get all the founders together and the idea and talk about their idea and again , fund them and give them mentorship and everything. So it's definitely , I think , legal incubators definitely like a new thing , but it's definitely not a thing before like this , law firms first want to stand out and make them look like they're like , Oh , really ? To legal tax . They want to invest the money in the people , in the resources inside . I was wanna talk about this being more and more controlled and willing to go into ballet and law school like lots more . There's like no courses talking about legal technology . A lot of providers like in the attack are going into law schools to sell their products like a vodka brighter like they have , like brighter or brighter , is like a no code automation platform . Mm hmm . A vodka . I think it's in the contract space as well . And they had like a vodka academy , brighter academy and they want to like target lawsuit is to know about it and then obviously catch them and get that company . But again , I think these are all how to facilitate entrepreneur activities . I like lots of like now . It's like legal tech hackathons that like Hogan Lovells , which is also a silver circle firm . They're working like universe . I think work like Kings College , like , oh , legal TikTok hackathon . So like , there's definitely like this drive and like need to like build young entrepreneurs and like what ? Like legal education ? It's like , yeah . And there's also been lots of like conferences that I covered earlier that helped that kind of cross knowledge pollination and co-founded specifically . |
| SPEAKER2 | 27:11 | All these examples were related to the legal industry anyway . Yeah . OK , OK . If you have any other example that is like less straightforward one , for example , I have a I have a company that operates in a business like a digital company , for example , that is exposed to data management . They track regulatory compliance . How can the legal tech , the provider of any kind of , um , have this kind of company flourish ? And if you have an example like this or not , not you have one now , |
| SPEAKER1 | 27:45 | but I know what you're asking , and there's definitely a lot of like use cases . I mean , |
| SPEAKER2 | 27:50 | while you're not forced to give me like a practical example of a company , but like how also can shape conceptually how a legal tech provider can help this, for example , digital companies flourish , manages compliance needs, regulation needs . Yeah, the contract party already covered it. |
| SPEAKER1 | 28:11 | I mean , yeah , I mean , Western compliance is one thing that I thought I thought of . You already mentioned it . Let me see . There's something kind of come across it because a legal geek start up map . |
| SPEAKER2 | 28:26 | Mm hmm . Yeah . |
| SPEAKER1 | 28:28 | Have you heard about that ? Yes . And it basically has all different categories of internet of the different that can just really easily link . And it was a software , if you . Yeah . Yeah , exactly . And then . Your views on that ? Yeah , so , you know , all of these are difficult to do , due diligence is definitely one . Yeah . Transaction platforms IP filing . |
| SPEAKER2 | 28:59 | OK . |
| SPEAKER1 | 29:00 | Knowledge search litigation . |
| SPEAKER2 | 29:03 | You know . OK , these are the future categories . |
| SPEAKER1 | 29:06 | Yeah , and you can easily triage these and leave them with a different um . |
| SPEAKER2 | 29:13 | Yeah , I see . That's that's is |
| SPEAKER1 | 29:15 | probably quite |
| SPEAKER2 | 29:15 | helpful for you . Yeah , this is quite helpful . This map is perfect . Yeah . |
| SPEAKER1 | 29:21 | Really ? How have you seen this before ? |
| SPEAKER2 | 29:23 | Not the map . Yeah , this is really interesting . |
| SPEAKER1 | 29:26 | I mean , it's our best attempt at mapping the current solutions . But naturally , they've missed some and they've mischaracterized some . But it's a good , very good like skeleton , I would say . |
| SPEAKER2 | 29:37 | Yeah , yeah . Aircrews and recruiting , of course , is a development . Yeah , the usual stuff . IP rights management , rights management . Is that a way to to streamline the whole the process of , uh , like registering the party into trademark . So I magically imagine , but I guess this is more like about , um , efficiency and quickness of this kind of service because I don't know , how can you really manage a patent or trademark within his life ? Yeah , you can sell the right , lease the right of using the patent , but it's like a contract at the end of the day . So it's just a different application of what we have already mentioned . So like the contract proclamation collaboration system ? Mm hmm . OK . Yeah . Uh , I guess we covered the more or less everything . If you have any other thing that you think that you would , you want to tell me that you didn't see because we went through also question four and five randomly . Yeah , that was the purpose of the interview . Just chatting about that . |
| SPEAKER1 | 30:48 | Yeah , no , absolutely . I was looking for my notes . That's everything . Yeah , that should be everything I did put in , like some resources that might be helpful for you . My God . Yeah . Do you know who Richard Susskind is ? No , he wrote . He's like one of the people who is like a legal tech like guru . But he has a book called Tomorrow's Lawyers , which talks about , you know , upcoming trends within the legal industry , how tech comes into play . And I think he released a new addition like last year . So it might be interesting . Read for you . I read it when I before entering the legal tech industry and it was really helpful . I contact so might like some of your trends and everything . It will definitely cover it . So , yeah , that's |
| SPEAKER2 | 31:42 | OK that we can start with . Yeah . |
| SPEAKER1 | 31:48 | And then there's a lot of artificial lawyer as this guy who . Yeah . Have you do you know about him ? |
| SPEAKER2 | 31:58 | Yeah . And you and you want me to send me out ? Yeah . |
| SPEAKER1 | 32:02 | So I just literally have . |
| SPEAKER2 | 32:03 | Oh , OK . OK , perfect . |
| SPEAKER1 | 32:06 | Yeah . |
| SPEAKER2 | 32:08 | And check the other notes . We didn't mention the light again . Yeah . About litigations , for example . Not generally the normal people . Yeah . But like you think , a legal tech may impact the fact that SMEs have access to legal services regarding lawyers and other stuff regarding litigation . So for example , for for London SMEs , the availability of cash is key . OK . So if they do not get paid , it's a huge problem . But sometimes you think it's possible that the renounce the possibility of engaging the issue because the costs , the usual cost of engaging in litigation with the supplier is too high . These are worse than you think . Do you think the legal technical impact is somehow in some way like our normal legal marketplaces or the filing ? I don't know . I'm just asking because that's a big thing for startups , for SMEs in general , the availability of cash . They do not get paid . |
| SPEAKER1 | 33:23 | Yeah . I mean , there's definitely like litigation related legal tech providers I've seen and come across that help with , you know , things like filing or maybe looking at previous precedents of of the case and trying to like this . There's always a lot of like legality issues of this and everything . But I have drawing like potential arguments . I I've seen those platforms before . What I question is whether SMEs who might be strapped for money actually have the money to purchase a solution like that , that maybe that's not what they're thinking at the forefront that I've |
| SPEAKER2 | 34:02 | answered the question . Yeah , yeah . Yeah . So those solutions are not making cheaper for SMEs to engage in these issues , you know , to get them to get their money because basically the fact is that they forgo the possibility of asking for their money through the and because the issue itself is maybe too costly for for the SMEs . So the it's a lose lose situation for them because either engage in litigation and it costs me a lot . Yeah , maybe I lose it . Yeah , or I just forgo the possibility of having my money back , but I lose my mind . |
| SPEAKER1 | 34:38 | Yeah, I mean, I guess that depends on who those providers sell to , right ? I mean, if the law firm , then it's probably money isn't as big of an issue for like procurement as opposed to like an asthma or a startup. So it depends on, I guess , this goes into kind of the economics . You know, how what is the pricing model and the usually when they sell one and they say they will sell is like , yes , although you're paying this amount of money, which might seem a lot , Bashir or I will be so much bigger than we pay. This is why you should like us and not use a current thing usually be like , Oh , right now you're spending like six hours of a time doing all this filing and six hours. I mean , an hourly basis , right ? Six hours equals six times x hour. And then this is how much time you would save when you get paid this amount . That's usually kind of the approach that I |
| SPEAKER2 | 35:29 | observed , Yeah , this is this was the last question . Thank you . Really appreciate it . |
| SPEAKER1 | 35:37 | Yeah , you should have covered everything . |
| SPEAKER2 | 35:40 | You can buy the chance . Like other contacts that would reach out to you . You think they are with our expert legal tech . |
| SPEAKER1 | 35:49 | Um yes . And we over these other notes I took . Um yeah , I think I wrote one more thing for trends . Um , okay , if that firms need to upskill or reskill their staff to adopt technology because because there's a rise in these type of solutions , people need to know how to use them . And like this goes with the topic about like adoption . Like people are not used to change whenever . If I told you to like , Hey , not use LinkedIn anymore and use a completely new light connection device is going to be like , what the heck ? I don't know how to use this . It's like , how do you adopt this into the firm with the person's like daily workflow ? So firms need to have like more upskilling with with their staff about what tech is ? And I think it shows that universities need to prep students to be 21st century lawyers . What ? Does that mean like , you know , like in law school , you don't you don't learn how you do all this stuff . And so the way you think is very different . We actually go into business like this , it's going to be a trend . I only see those like Walter universities now offer , like a guy like me to take courses that make people more aware that alternative careers or different ways of thinking or legal design , stuff like that . So , yeah , I just want to add those two points perfectly . |
| SPEAKER2 | 37:11 | Was there anybody else with a b c ? So it's perfect . |
| SPEAKER1 | 37:15 | Yeah . I mean , what was the profiler looking for ? |
| SPEAKER2 | 37:20 | Well , I don't have a precise profile , but if it's a person who works for a legal tech provider and he knows he or she knows about the need of of enterprise is not legal enterprises of small startups or also established business . There are not legal providers that will be perfect because I could mention , |
| SPEAKER1 | 37:44 | yeah , |
| SPEAKER2 | 37:45 | I could mention it to expertise . Only legal that could be applied could impact businesses that are outside the legal field . |
| SPEAKER1 | 37:55 | Yes . So I know someone called . |