



Legal IT Insider

aka

'The Orange Rag'

Issue 335, September 2020

Orange Rag September Issue is out now!

Legal tech acquisitions defy global M&A slow down

M&A may be down globally but in legal tech the pace of acquisitions is increasing, with private equity companies often in the driving seat. In September we saw a new private equity company called ProfitSolv formed to consolidate payment and billing solutions (oh yes, they bought Rocket Matter); and Fastcase on 3 September announced the acquisition of the legal technology assets and staff of Judicata, a California legal research solution provider. You can read about both of those deals in full in this issue.

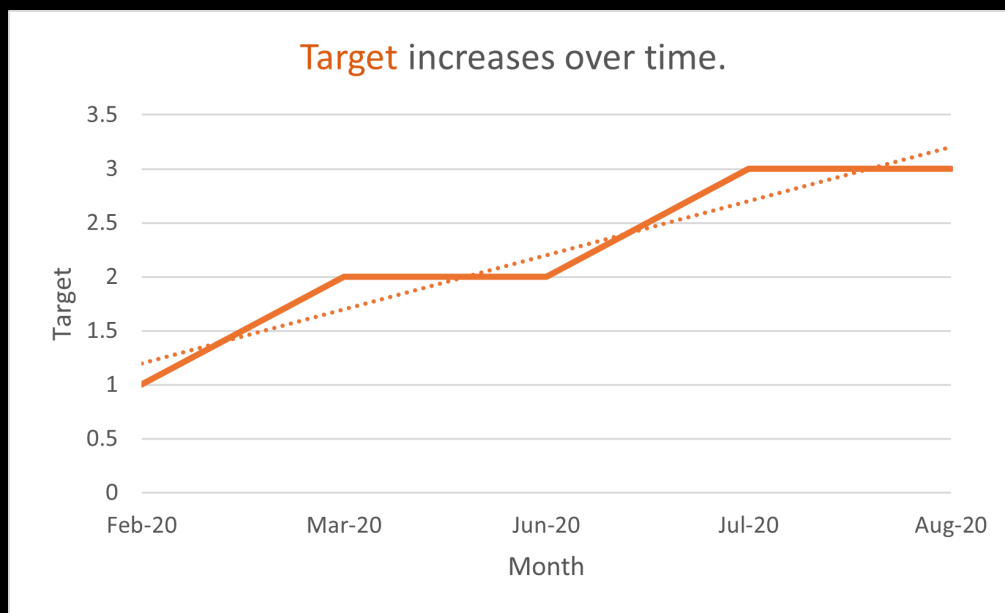
In the UK there have been 11 legal tech transactions to date in 2020, ranging from Clarivate's transformative near-\$7bn acquisition of CPA Global, to smaller 'bolt-on' deals in the sub-£10m range. A new report from business sale advisors BCMS, seen ahead of release exclusively by Legal IT Insider, takes a look at the acceleration of adoption of legal technology and says that there are several factors at play, including partner demographics; client demands; flexible agile solutions (such solutions are no longer 'nice to have'); and proven technology (law firms have realised data stored in the server room is probably less safe than Microsoft's data centre.)

BCMS, which led the sale of DPS Software to The Access Group, sets out all of the UK legal transactions in 2020 as well as taking a look at the bolt-ons, in which private equity companies acquire complementary targets. That latter category includes the acquisition by The Access Group/Hg Capital and TA Associates of Eclipse Legal Systems; and the acquisition by Advanced Computer Software of Tikit from telecoms giant BT.

[To read the BCMS report click here](#)

Here's a list of the UK transactions in 2020:

	A	B	C	D
1	Target	Acquirer	Sector	Month
2	CaseLines	Thomson Reuters	Evidence management	Aug-20
3	BigHand	Levine Leichtman	Workflow and productivity	Aug-20
4	anexsys	Xact Data Discovery	Digital forensics and eDisclosure	Aug-20
5	CPA Global	Clarivate	IP Software	Jul-20
6	dps software	Access Group	Practice management software	Jul-20
7	verowave technology	DocsCorp	Document management	Jul-20
8	Eclipse	Access Group	Case management	Jun-20
9	Top3Legal	Chambers and Partners	Legal resource management	Jun-20
10	TiG Data Intelligence	mmrit	Managed IT services	Mar-20
11	Tikit	Advanced	Practice management software	Mar-20
12	Linetime	PracticeEvolve	Practice management software	Feb-20



We hope you enjoy this issue! As usual, if you would like to navigate to different sections, click on the three horizontal lines in the top right hand corner of your screen.



– Caroline Hill, Editor-in-Chief



Top Stories

J.P. Morgan completes successful pilot with smart document platform H4 with plans to roll out further

Having secured \$27m from a consortium of investors including J.P Morgan and Linklaters in June, London-headquartered document creation and analysis vendor H4 has successfully completed a pilot with J.P. Morgan's global custody business and there are plans to roll it out across the bank's securities services business in the coming months.

Global custody helps clients to invest across the world and JP Morgan says that H4 has helped it to transform the client contract onboarding experience, reuse data contained in documents and build a digital library.

"H4's technology is transforming the efficiency and data management of our global business," said Mike Hughes, managing director and head of global custody at J.P. Morgan. "By embedding H4's technology into the way we work, we increase efficiency, control, data management and most importantly, our team of business and legal professionals can serve our clients in a more efficient manner."

An important aspect of the efficiency H4 delivers is contract creation efficiency. Hughes continued: "It potentially creates an ecosystem for J.P. Morgan and its clients to negotiate and alter contracts real time in a controlled environment. This technology will allow for efficient collaboration at an important stage of the new client relationship, an additional tool for effective onboarding, all fitting squarely within J.P. Morgan's Securities Services data-focussed strategy."

H4 has also been used by the J.P. Morgan team to assist with the capture of data elements from their historical agreements allowing ease of the business line review and the ability to drive analytical reporting at the client and business level.

In May 2020, J.P. Morgan invested in H4 as part of a consortium that included Linklaters, Goldman Sachs and Barclays. H4 was part of J.P. Morgan's In-Residence Programme, which incubates emerging technology companies to develop production-ready solutions solving for critical wholesale banking problems.

In June Linklaters announced that it had entered a partnership with H4, with global head of finance Paul Lewis commenting:

Microsoft to accelerate AI solutions for customers after exclusively licensing OpenAI's GPT-3

When Microsoft announced in May last year that it was investing \$1bn in OpenAI to support the build of advanced language AI GPT-3, Forbes said: "At first glance, Microsoft's \$1bn investment in OpenAI does not seem to promise revenue or profit payoffs."

Forbes contributor Mohanbir Sawhney concluded that Microsoft was playing the long game, commenting: "Going forward, the deal will allow OpenAI technology to be used to build tools and applications for Microsoft's biggest customers, such as banks and insurance companies that are turning to AI for everything from customer service to fraud prevention."

How right he was, as, in a move that has disappointed many in the wider tech community, OpenAI has entered an exclusive licensing agreement with Microsoft.

Microsoft's executive VP and chief technology officer Kevin Scott announced the agreement on Tuesday in a blog post, only to be largely shot down by critics of the deal including OpenAI co-founder Elon Musk, who said in a Tweet: "This does seem like the opposite of open. OpenAI is essentially captured by Microsoft."

Instinctively it's hard to see how the deal accords with OpenAI's stated mission to ensure that AI benefits "all of humanity." While questions surround the extent of the exclusivity, and GPT-3 is still be accessible via OpenAI's API, only Microsoft will be able to access and repurpose GPT-3's underlying code.

MIT Technology Review said of the move: "The lab was supposed to benefit humanity. Now it's simply benefiting one of the richest companies in the world." There has been growing concern over the way AI concentrates power and it was hoped that OpenAI would level the playing field."

However, in terms of the legal industry, which eats, drinks and sleeps Microsoft, there can be no doubt that this is exciting news, with the caveat that it is likely to widen and accelerate the gap between the capabilities of those that embrace cloud, and those that don't.

"Our clients are already receiving value from the technology in the production of prospectuses and we are exploring where else we can extend its use so that more clients can benefit from this new and exciting technology."



Provision & Govern Microsoft Teams with CAM



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Scott said in his announcement that the deal will "allow us to leverage [OpenAI's] technical innovations to develop and deliver advanced AI solutions for our customers, as well as create new solutions that harness the amazing power of advanced natural language generation."

He says the deal is "an incredible opportunity to expand our Azure-powered AI platform in a way that democratizes AI technology, enables new products, services and experiences, and increases the positive impact of AI at Scale."

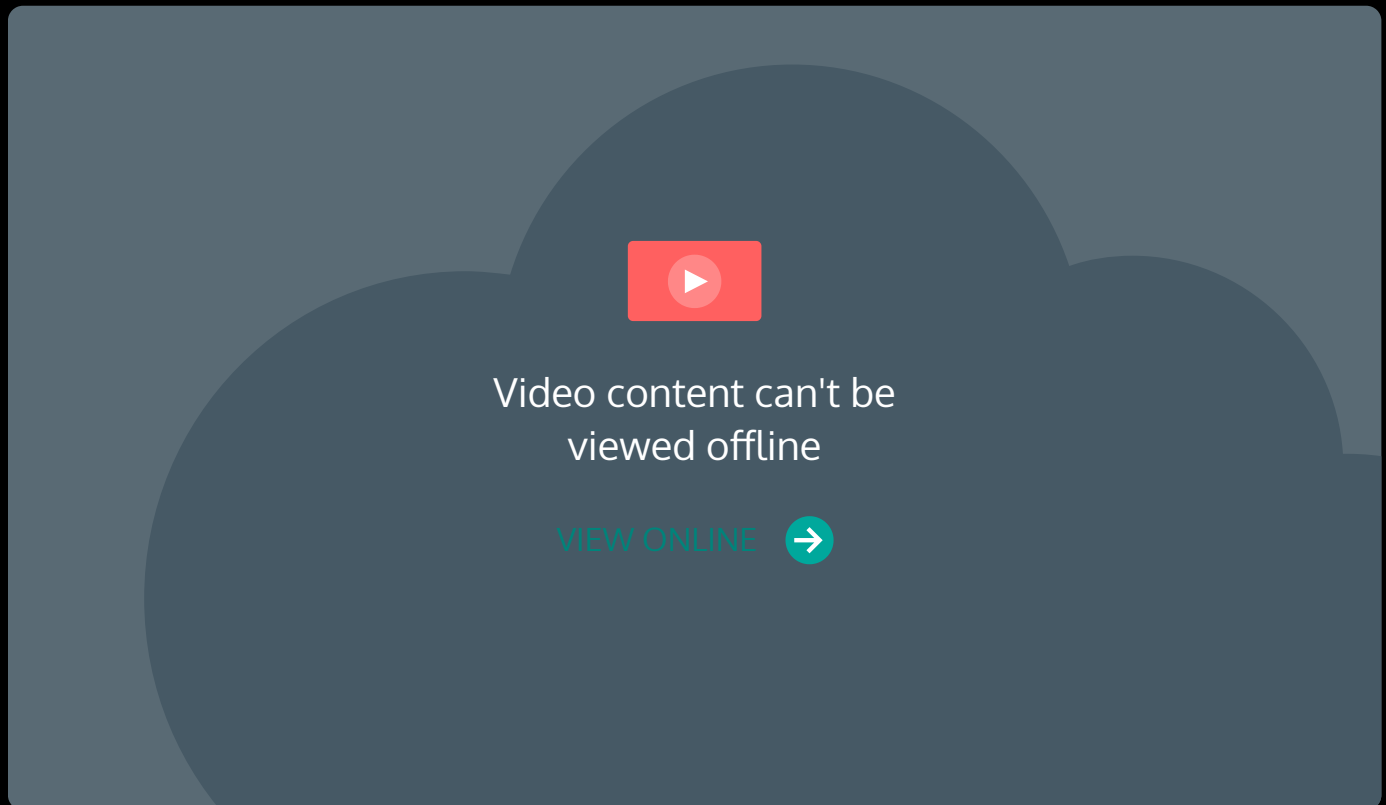
GPT-3 is the largest and most advanced language model in the world, clocking in at 175 billion parameters, and is trained on Azure's AI supercomputer.

Scott said: "The scope of commercial and creative potential that can be unlocked through the GPT-3 model is profound, with genuinely novel capabilities – most of which we haven't even imagined yet. Directly aiding human creativity and ingenuity in areas like writing and composition, describing and summarizing large blocks of long-form data (including code), converting natural language to another language – the possibilities are limited only by the ideas and scenarios that we bring to the table." Your list of reasons to get in bed with Azure just got longer.

A professional recording setup in a studio. In the foreground, a black condenser microphone is mounted on a boom arm, positioned over a wooden desk. Two pairs of black over-ear headphones are also on the desk. In the background, a computer monitor and another boom arm are visible, suggesting a multi-track recording environment. The scene is lit with soft, natural light from a window.

#TalkingTech

Best practices to help you get the most out of Microsoft Teams with Repstor



Upcoming webinar - AI for Contracts with Lionbridge and Gravity Stack

In this webinar we have a great scoop and new product demo combined! Lionbridge will discuss its new go-to-market and product partnership with Gravity Stack (Reed Smith's legal tech subsidiary). Gravity Stack developed Lionbridge's new Relativity Translator app and the pair are working on a joint "AI for Contracts" offering. We will be joined by Gravity Stack's MD Byron Bratcher and Lionbridge's general manager Jerry Wish. [Join us!](#)

If you would like to be part of our webinar series, we would love to hear from you! Please email Lucy at lucy.cheesewright@legalitlexicon.com



Why should your firm add cloud telephony to Microsoft Teams?

From reducing costs to improving productivity, the benefits are many. Learn more in our white paper.

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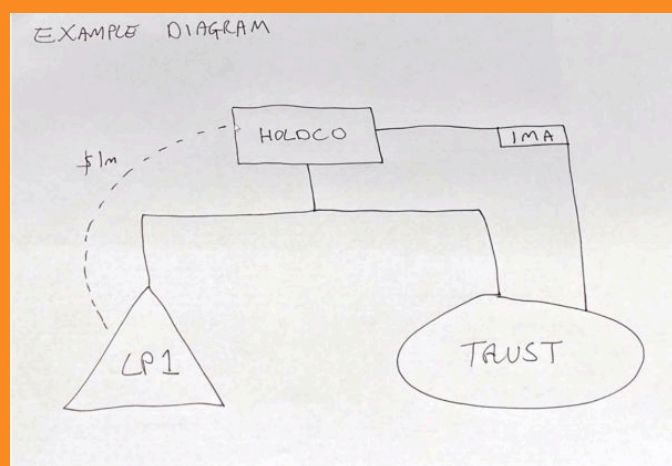
New Tech Updates

XRef founders unveil app to instantly visualise transactions: is a new platform player in town?

The founders of legal proofreading company XRef have launched a new tool that will enable lawyers to instantly turn pictures into digital diagrams, enabling them to map out and build digital visualisations of how deals or even cases are going to work.

Travis Leon and Stephen Scanlan founded XRef in 2012 and sold it to K1 Investment Management in 2016, as part of a private equity driven merger with Microsystems and later Litera. The pair have now turned their hands to Jigsaw, which leverages computer vision to help lawyers and clients digitise the likes of corporate structure plans, organisational charts, and data flows.

At the beginning of a corporate deal, senior lawyers (often partners) create a visualisation of the corporate structure, which is often done in PowerPoint and can be extremely time consuming to build. Pictures are sent back and forth to the client with annotations, making for a convoluted and error-prone process. Here is a very simple example but you can imagine what happens when it gets more complex.



Speaking to Legal IT Insider, Leon said: "In a big corporate transaction such as when one corporate is buying another, you can't hold all the information in your mind and usually the senior partner and maybe the client and bankers get in a conference room and put a blue print on the white board. It will involve how 'Company A' is going to buy 'Company B' – and it's all in siloes that you need to make sure are joined up.

Video interview: Digital testimony management with Prevail Legal

In September, editor in chief Caroline Hill spoke to Rob Feigenbaum, co-founder, president and CEO of Prevail Legal, which is a newly launched digital testimony management platform designed to capture accurate testimony easily in real-time.

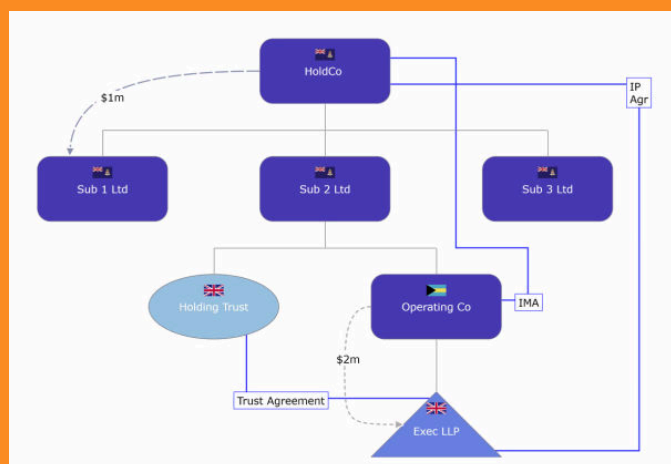
Put simply, Prevail leverages speech to text technology to immediately transcribe live depositions, and the Prevail platform integrates those depositions within your work product.

Prevail's co-founder and president Rob Feigenbaum told Legal IT Insider: "Our whole approach is that with a testimony, the end-product has always just been the transcript. Our approach is that the testimony is the product, and if organised properly you can get so much extra value out of how you work with that testimony."

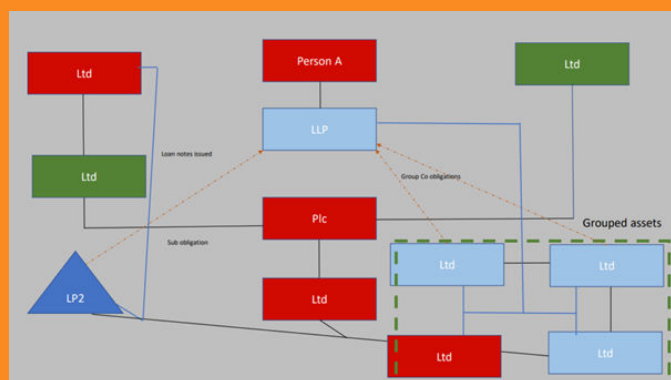
Feigenbaum explained that while real time court transcription has existed for decades, this has been in the form of a stenographer, and only around 9% of all stenographers in the US are certified to work in real time. With a very limited pool of people, there is a natural inflation of prices and something that he considers should not be a luxury item is in fact something that a relative few can afford.

You can watch that interview on Litera TV [here](#)

Jigsaw takes a photo of any hand drawn image and converts it into an on-screen structure, either in Jigsaw or PowerPoint. You can build the structure out by tapping on the entities to add new divisions, built out with new lines and different shapes, such as triangles and circles.



Demonstrating the app to Legal IT Insider, Scanlan showed a typical map of the likes of investor; security trustee; debenture holder; and shareholders and said: "Often the lines drawn don't connect or make any sense and this is the first document the client receives to work out what's going to happen. The lawyer normally creates it in a hurry and it takes ages to create. Jigsaw turns the picture into an onscreen diagram instantly and when you want to build you just hover over an existing shape and it allows you to build in any direction."



If you click on the entities it brings up data on the right hand side (this has to be filled in currently) such as who the director

New UK tech alert: Minerva Portal for client onboarding

Minerva Portal is helping law firms, particularly conveyancing firms, to digitally onboard new clients, dispensing with old fashioned manual processes. It has recently signed three as yet undisclosed UK top 100 law firms. Here is what you need to know.

Soft-launched in October 2019, Minerva is a digital client onboarding solution that has been developed in conjunction with a handful of multi-disciplinary law firms across the country. Hosted in Azure, it charges a flat fee per transaction, and takes care of the KYC obligations needed to engage a client, including automating the completion of initial forms.

A quote generator allows you to track quotations through the Minerva platform. It uses digital IT and facial recognition verification: clients click on the ID check and take a photo of themselves on their web cam or on their phone through the app. They provide a picture of the ID (ie passport) and Minerva uses Credas to validate the documents. Forms are sent digitally for completion.

Minerva has an open API that can integrate with your case management system to further streamline the onboarding process.

The team behind Law Firm Services including sales director Richard Mathias and operations director Mark Hemmings, who co-founded FWBS, which was bought by Thomson Reuters in 2011. Ben Mills, formerly managing director for BigHand EMEA, is business development director.

Mills tell us: "It's amazing the amount of law firms that are still using the post to send out forms and asking people to come in for ID checks in person. It can take weeks to engage a new property client, whereas we can help your clients do it at home with a glass of wine."

Clients involved in the development of Minerva including Birchall Blackburn Law, Franklins Solicitors, and Russell & Russell.

are, the jurisdiction and other information about the structure, so you can see the potential for the platform to becoming a living transaction bible.

Leon and Scanlan's longer term ambitions for Jigsaw go well beyond the current functionality. They have an open API and plan to integrate with the document repositories in which lawyers live, plus potentially contract automation tools. Leon says: "We're inviting people onto a platform at the beginning of a matter to structure the deal so lawyers are on the platform from the beginning and they can remain on it," adding: "We're creating a helpful tool that can integrate with anyone."

According to Jigsaw's website it is funded by partners, CIOs, CKOs, MDs and other City professionals. It is building a consortium to help develop its functionality and already has five out of a planned 10 firms. They plan to release the app in November. For more information see: <https://jigsawcreate.com/>

Taylor & Emmet, a multi-disciplinary firm based in Sheffield is also an early adopter. You can watch CEO Steve Hinshelwood, IT director Nigel Hoar, and new business manager Elish Birgul talk about their experience of using Minerva for ID/AML and form filling [here](#).

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Microsoft Teams



Overcoming the challenges around provisioning Microsoft Teams for matters

Microsoft Teams is becoming increasingly widely adopted in the legal profession, but those on the road to adoption in many cases have more questions than answers. Governance teams are wondering how Teams can be used for matters, with the concern being that people use it randomly and with a lack of provisioning, leading to chaos.

Legal IT editor in chief Caroline Hill hosted a webinar with Prosperoware CEO and co-founder Keith Lipman, and solutions consultant Yann Gouillou to look at how you can use Microsoft Teams for matters, including a demonstration of how their solution CAM for Microsoft Teams solves provisioning pain points.

CH: How would you describe the level of adoption of Teams within the legal industry and what are the biggest obstacles?

Lipman: "We should describe Teams as the project that no-one was really thinking about very hard before COVID, and the project that everyone is thinking about post-COVID. The challenge is that firms are having to quickly grapple with it and there seems to be two journeys. Those who were on Skype for Business, which is end of life, and were having to deal with it anyway. Then there's the rest of the firms that use some other VoIP system and who realised they need to allow some collaboration now people are not in the office. Firms are trying to quickly understand 'how do we enable people to better collaborate with content?'

Lipman adds: "In the US on TV every hour you get a Teams advertisement, so partners are coming in and saying 'What are we doing about this?' And then the clients are using it. So it's creating a an almost perfect storm. Law firms are realising they can get to the stage where they can use it for IT, and then for project groups. But then the governance folks start thinking about Teams for matters, and say: 'Pull back, we need to understand this,' and the biggest fear is that people will just use it randomly."

CH: How are firms typically using Microsoft Teams, and who is driving it?

Lipman: "Most of the people we interact with are coming from IT. It seems to be either information governance or IT teams that are coming to us, or it's both coming and saying, 'How do we solve this and enable Teams.' But then it raises another question that we keep running into, which is: 'We want to use it for matters but we are not really sure how to use it for matters.'

Lipman adds: "Unlike document management, where we have had a regular process and understanding of how these systems basically work in the last 25 years or more, Teams is new and we don't yet have a 'this is how you do it' model. This is a big challenge for everybody to get their heads around."

CH: What are some of the biggest blocks and challenges to adoption?

Lipman: "People are trying to understand the rules: if you create a Team you'll always get a 'General' channel. You can't do anything about that or rename it.

"Firms are in many cases just trying to understand the basics, which in a quickly updating platform such as Teams, if you understand the rule this month it may be improved next month."

He expanded: "Some of the adoption challenges are 'do you know where the data is being stored?' 'Do you know what happens in the system, and so do you know enough to actually make decisions on how to give people options?'"

To find out more and request and demo of CAM for Microsoft Teams click [here](#)

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Security

“Tired and stressed” employees at root cause of most serious email data breaches

Egress on 16 September released their [2020 Outbound Email Data Breach Report](#), in which 93% of IT leaders surveyed said that their organisation had suffered data breaches through outbound email in the last 12 months, with employees being tired or stressed cited as the most common factor in the most serious breaches.

The report found that rising outbound email volumes due to COVID-19-related remote working and the digitisation of manual processes are contributing to escalating risk. 94% of respondents reported an increase in email traffic since the onset of COVID-19 and 70% believe that working remotely increases the risk of sensitive data being put at risk from outbound email data breaches.

The study, independently conducted by Arlington Research on behalf of Egress, interviewed 538 senior managers responsible for IT security in the UK and US across vertical sectors including financial services, healthcare, banking and legal.

Other key insights from respondents include:

- The most common breach types were replying to spear-phishing emails (80%); emails sent to the wrong recipients (80%); incorrect file attachments (80%)
- 62% rely on people-led reporting to identify outbound email data breaches
- 94% of surveyed organisations have seen outbound email volume increase during COVID-19. 68% say they have seen increases of between 26 and 75%
- 70% believe that remote working raises the risk of sensitive data being put at risk from outbound email data breaches.

When asked to identify the root cause of their organisation's most serious breach incident in the past year, the most common factor was “an employee being tired or stressed”. The second most cited factor was “remote working”. In terms of the impact of the most serious breach incident, on an individual-level, employees received a formal warning in 46% of incidents, were fired in 27% and legal action was brought against them in 28%. At an organisational-level, 33% said it had caused financial damage and more than one-quarter said it had led to an investigation by a regulatory body.

Traditional email security tools are not solving this problem

The research also found that 16% of those surveyed had no technology in place to protect data shared by outbound email. Where technology was deployed, its adoption was patchy: 38% have Data Loss Prevention (DLP) tools in place, while 44% have message level encryption and 45% have password protection for sensitive documents. However, the study also found that, in one-third of the most serious breaches suffered, employees had not made use of the technology provided to prevent the breach.

Egress CEO Tony Pepper said: “Relying on tired, stressed employees to notice a mistake and then report themselves or a colleague when a breach happens is unrealistic, especially given the repercussions they will face. With all the factors at play in people-led data breach reporting, we often find organisations are experiencing 10 times the number of incidents than their aware of. It's imperative that we build a culture where workers are supported and protected against outbound email breach risk with technology that adapts to the pressures they face and stops them from making simple mistakes in the first place. As workers get used to more regular remote working and reliance on email continues to grow, organisations need to step up to safeguard both employees and data from rising breach risk.”

A group of five women are seated around a large wooden conference table in a modern meeting room. They are engaged in a discussion, with some looking at laptops. The room features a large window on the left, a wall-mounted TV, and a unique white, cloud-like light fixture hanging from the ceiling. The text "Women in Tech" is overlaid in the center.

Women in Tech

European Women of Legal Tech Awards 2020 – Vote Now!

Nominations are streaming in for the European Women of Legal Tech Awards 2020, which recognize the impact of women on the digital transformation of the industry.

Sponsored by Hogan Lovells, no-code automation platform BRYTER, and the European Legal Technology Association, there have been over 150 awards nominations, mostly from the UK, Germany, and Spain, although BRYTER CEO and founder Michael Grupp told Legal IT Insider: “Nominations are coming from all countries. We think we will have over 200 nominations by early October.”

Nominees so far include Hogan Lovells’ head of alternative delivery solutions Rachel Dabydoyal; Janet Taylor-Hall, CEO of Cognia; Tara Waters, head of Ashurst Advance Digital; Catherine Bamford, CEO and founder of BamLegal; Dr Catriona Wolfenden, partner and innovation manager at Weightmans; Isabel Parker, founder of Doyenne Consulting and former Freshfields innovation head; and Karol Valencia, legal project leader at Lawcus. You can see and vote for the nominees [here](#)

Women can nominate themselves or be nominated by others.

The Awards help share and amplify the success of women across different sectors:

- Law Firms and Professional Services
- In-house and Business
- Entrepreneurship
- Academia and Education
- Public Services, Politics and Social

Legal IT Insider is a media partner, and we will be interviewing a number of the nominees over the coming weeks.

“Diversity is at the core of all successful businesses. As Legal Tech fast emerges as a new industry, at BRYTER we are committed to helping make sure it is one which values, encourages and supports diversity right from the outset,” said Grupp.

BRYTER’s remote-first strategy, which was in place long before Covid-19, has enabled the company to build a diverse talent pipeline, attracting people from across the world. It has employees from over 15 countries and different backgrounds.

Nominations are open until 9 October 2020 and the official awards ceremony will take place in November. The jury will be announced shortly.

The Inside View - Caroline Hill interviews Isabel Parker following her nomination for Women of Legal Tech



Video content can't be
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The Big Four

KPMG becomes UK implementation partner for Thomson Reuters HighQ

Thomson Reuters on 1 September announced an expansion of its alliance in the UK with KPMG, which will become an implementation partner for the Thomson Reuters [HighQ](#) platform for corporate legal departments.

HighQ is the leading cloud-based platform for business collaboration, workflow automation and client engagement in the legal and regulatory market, acquired by Thomson Reuters in 2019 to expand its software offering and to meet the growing technology needs of legal professionals. Through its Legal Technology team, KPMG will use its multi-disciplinary professional, consulting and technical services to configure the HighQ platform for corporate legal departments.

"This relationship brings together two leaders in the legal space," said Carol Fox, general manager, Global Accounting Firms, Corporates at Thomson Reuters. "We will provide the technology and technical implementation of HighQ, and KPMG will offer customization around this technology to help drive the digital transformation programs within in-house legal teams."

Increasingly, legal departments are being asked to do more with less. According to the recent edition of the ["Thomson Reuters Legal Tracker™ Legal Department Operations \(LDO\) Index Report,"](#) 70 percent of departments said that using technology to automate and reduce manual work is a high priority and 51 percent of departments increased the number of technology tools utilized in the last 12 months.

"In-house legal departments continue to face the pressures of an ever-increasing workload, and they are exploring ways in which technology can have a positive impact on these pressures," said Nick Roome, partner and head of KPMG Law in the UK. "We are heavy users of HighQ and have some of the best technology

The appointments follow the firm's hiring of Emily Foges to head up its Legal Managed Services business, announced earlier in the summer.

Michael Castle, UK managing partner at Deloitte Legal, commented: "Today's world requires a new approach to the delivery of legal services. Now more than ever, legal departments are having to address the challenge of dealing with increasing complexity and demand with the same or fewer resources.

"Jack, Craig and Tom have a wealth of experience between them which will help these departments and contracting teams rethink their operating models, achieve greater efficiencies and increase the value they deliver back to the business. They are recognised market leaders and these appointments will ensure that Deloitte Legal continues its commitment to provide new and integrated solutions for clients."

Deloitte fined £15m plus costs for Autonomy audit misconduct

The Financial Reporting Council (FRC) on 17 September handed Deloitte a record £15m fine for misconduct in the audit of software company Autonomy, which was sold to HP for £8.4bn in 2011. The two former Deloitte partners involved in the audit have been sanctioned: Richard Knights has been excluded from membership of the Institute of Chartered Accountants for five years and fined £500,000, while Nigel Mercer has been fined £250,000 and received a severe reprimand.

The penalties follow an investigation into the audit of the published financial reporting of Autonomy between January 2009 and June 2011, and a seven-week hearing.

Sanctions in full:

- Deloitte has been fined £15 million, severely reprimanded and has agreed to provide a Root Cause Analysis of the reasons for the Misconduct, why the firm's processes and controls did not prevent the Misconduct and whether the firm's

architects in the world. This alliance with Thomson Reuters allows us to further leverage the advantage of that for the benefit of our respective clients."

HighQ's software platform is flexible, user-friendly and integrates with other leading-edge technology, allowing legal professionals and in-house corporate legal departments to collaborate on projects, matters and transactions to provide a seamless user experience.

"At KPMG, we use the HighQ platform to power client-facing legal technology products and services," said James Thomas, head of Legal Technology & Innovation at KPMG Law. "We have built a team with significant technical and commercial expertise, which allows us to bring market leading configuration and customization services to in-house legal teams."

This alliance expands on the successful partnership between the two companies. In the tax space, KPMG has been designated [Diamond Tier status](#) for Thomson Reuters ONESOURCE Certified Implementer Program, with the firm previously [recognised as Thomson Reuters Taxologist of the Year](#) for the same program in 2017.

current processes would lead to a different outcome.

- Richard Knights has been excluded from membership of the Institute of Chartered Accountants for England and Wales for five years and has been fined £500,000.
- Nigel Mercer has been fined £250,000 and received a severe reprimand.

The Tribunal found that Deloitte, Knights and Mercer were culpable of misconduct for failings in the audit work relating to the accounting and disclosure of Autonomy's sales of hardware during FY 09 and FY 10. "They failed to exercise adequate professional scepticism and to obtain sufficient appropriate audit evidence. Deloitte should not have issued unqualified audit opinions in these years based on the audit evidence obtained. Deloitte, Mr Knights and Mr Mercer fell seriously short of the standards to be expected of a reasonable auditor," the findings conclude.

Similarly, in relation to certain of Autonomy's sales to value added resellers (VARs), the Tribunal found that Deloitte, Knights and Mercer were culpable of misconduct for failing to obtain sufficient appropriate audit evidence and for a lack of professional scepticism in relation to the nature of these sales. Deloitte and Knights should not have issued an unmodified audit opinion in FY 09 without obtaining further audit evidence, the FRC report says.

The Tribunal said: "It is the wholesale nature of the failure of professional scepticism in relation to the accounting for the hardware sales and the VAR transactions as well as our findings of Misconduct and of breaches of Fundamental Principles that make this case so serious."

The tribunal ordered that Deloitte pay all the costs of the investigation, amounting to £5,635,014.53.

Deloitte said in a statement: "We regret that the FRC Tribunal has ruled that aspects of our audit work on Autonomy between 2009 and 2011 fell below professional standards required. Our audit practices and processes have evolved significantly since this work was performed over a decade ago and we continue to transform our audit by investing in

Deloitte hires Elevate trio led by Jack Diggle to build legal management consultancy arm

In another big name hire for Deloitte Legal, Elevate Legal Services' vice president and head of consulting Jack Diggle has joined as lead partner for the Big Four challenger's Legal Management Consulting (LMC) arm, joining alongside Craig Conte and Tom Birdseye, also from Elevate.

Diggle is responsible for expanding Deloitte Legal's offerings in this space by developing new capabilities and building on Deloitte Legal's existing technology, change and operations teams. He also headed up legal transformation at Barclays, leading the strategic change agenda for its in-house legal department.

Conte and Birdseye will help build out Deloitte Legal's consultancy offerings to in-house legal teams, contracting functions and law firms. Conte is a globally renowned expert in contract management and consulting using technology and a range of legal managed services. A qualified lawyer with more than 20 years' experience spanning a number of US law firms and geographies, Conte's recent roles include being global head of contracts consulting at Elevate and head of the contracts and commercial management service line at Capgemini.

Birdseye is a legal management consultant with over 20 years' experience in change and transformation. He will focus on expanding Deloitte Legal's work with both in-house legal teams and law firms seeking to increase the efficiency and effectiveness of their operations. Most recently he was head of EMEA consulting at Elevate and prior to this he was global head of change management at Freshfields Bruckhaus Deringer.

firm-wide controls, technology and processes.

"We remain committed to playing our role in delivering change that embraces audit quality, improves choice and restores trust in the profession."

In a separate statement, Knights and Mercer said: "We are disappointed that the Tribunal has criticised our conduct and certain judgements we made in 2009 to 2011. At all times we believe we acted professionally, diligently and in good faith and we disagree with the findings. We are grateful for the full and unwavering support of Deloitte in this matter."

The sale of Autonomy has given rise to multiple claims, most recently a £3.8bn civil fraud trial against Autonomy founder Mike Lynch for allegedly inflating the value of Autonomy.



Fundraising & Acquisitions

Rocket Matter acquired by PE company launched to consolidate billing and payments software

Heads up, there's another private equity fund in town. New York private equity fund Lightyear Capital has launched ProfitSolv to sweep up and integrate payment and billing solutions – and one of its first acquisitions is leading cloud-based practice and case management system Rocket Matter.

ProfitSolv will set its sights on making acquisitions across the professional services software and payments solutions industry, which it describes as “a highly fragmented market with a large number of smaller providers.” It estimates that the market for these solutions is \$1.4bn in the legal vertical alone.

ProfitSolv has made three acquisitions to date: Rocket Matter, which was founded by Larry Port in 2009; cloud-based legal time and billing solution TimeSolv; and practice management provider ImagineTime.

The new launch is timed to coincide with the move away from paper-based processes and driven by the belief that there will be a further flight towards vertically integrated solutions that integrate and automate billing, invoicing, and electronic payments.

Kelley Castell has been appointed chief executive officer of ProfitSolv. He has served in a variety of senior leadership roles at fintech and payments companies including Bluefin Payment Systems, Oasis Outsourcing, and First Data.

“Our investment in ProfitSolv reflects our long-term investment thesis that embedding payment solutions in vertically integrated, sector-specific software will continue to gain market share from more traditional software providers,” said Mark Vassallo, managing partner of Lightyear. “We believe that solutions which integrate and automate billing, invoicing, and electronic payments will deliver stronger, more

Athennian, which describes itself as ‘built by paralegals for paralegals’, leverages data to execute reports and tax charts; generates required documents for managing new or existing entities such as share certificates, minutes, stock and dividend transactions, and change of directors or officers; submits registrations digitally; provides reminders for annual filings; and automates workflows with document assembly, eSignature, and e-filing directly with government company registries.

The funds will be used to accelerate product-led growth and invest in scaling Athennian's cloud infrastructure to support its growing global customer base.

“The legal entity management market has very high barriers to entry that protected on-premise incumbents operating like monopolies for decades. Athennian brings the first, true enterprise cloud platform with consumer-grade user experiences into the category,” said Adrian Camara, CEO of Athennian. “Our revenue acceleration reflects the hard work our team and customers have undertaken to transition that data and workload into the cloud.”

Andre Garber, partner at Fasken, comments: “We have used Athennian to digitally augment our corporate legal practice. We are now automating traditionally manual work, such as entity formation, stock transactions and corporate records management through Athennian's document assembly, eSignature, and streamlined data management platform.”

Patrick Meenan of Arthur Ventures adds: “Businesses are operating in an increasingly volatile, uncertain and complex environment. As a result, in-house legal teams and paralegals have seen their workloads increase dramatically, driving a need for more automation. Athennian's rapid growth is a testament to their market-leading product. Arthur Ventures is thrilled to lead this financing round.”

The other large legal tech funding round announced today was ThoughtRiver, which raised \$10. You can read that story [here](#)

efficient receivables management, particularly since most small businesses still process paper checks.”

Lightyear’s other investment funds include HigherOne, which serves higher education institutions, and Alegeus, which manages consumer-directed healthcare payments. It has a current investment in Therapy Brands, which serves behavioral and mental health professionals.

Greater Sum Ventures (“GSV”) holds a significant minority stake in ProfitSolv.

Contract review: ThoughtRiver raises \$10m Series A

Automated contract review and pre-screening vendor [ThoughtRiver](#) on 8 September announced \$10M (£7.5M) in Series A funding. The round is led by [Octopus Ventures](#), a leading European venture capital firm which invests in technology innovation leaders.

The investment comes after ThoughtRiver achieved what it says was “record growth” over the past twelve months. It recently signed contracts with international corporates including G4S, Singtel, and DB Schenker. ThoughtRiver also signed a strategic partnership with PwC, enabling the professional services firm to develop a proposition for its clients and the broader market, powered by ThoughtRiver software.

ThoughtRiver’s [automated contract review software](#) enables firms to accelerate the process of reviewing, negotiating, and signing contracts to drive [deal velocity](#). These firms can also now make critical business decisions informed by data from their black book of contracts, as surfaced by ThoughtRiver.

As part of the company’s international development, ThoughtRiver recently announced the appointment of Michael Lisowski, formerly COO and divisional president at Ascential plc, as chief operating officer.

Akriti Dokania, early stage investor at Octopus Ventures, said: “While the legal sector has been slow to adopt AI compared to other industries, ThoughtRiver

Bundledocs raises €600,000 in funding from Enterprise Ireland + private investors

Irish-headquartered SaaS document bundling software provider Bundledocs has secured €600,000 in funding from Enterprise Ireland and private investors.

Headquartered in Cork and with a newly opened office in Sydney, the company says it plans to double its team in the next three months.

Bundledocs has over 700 clients across 34 countries including UK Top 100 law firms Burness Paull, Brodies and Clarke Willmott, plus leading Australian law firm Gilbert + Tobin, and corporates such as Cisco. COVID-19 has meant Bundledocs is benefiting from the shift away from paper-heavy practices to a digital workflow.

Commenting on the funding round, Bundledocs CEO Brian Kenneally, said: “Today’s announcement marks a real step change for us as a company. We started out with a small team and I am very proud of the tremendous amount we have achieved to date. The last two years has seen Bundledocs scale rapidly. Our client base has grown to include many of the world’s Top 200 law firms, as well as in-house Government departments in the UK, Australia, Ireland and the US.

“With this funding, we can now accelerate that growth, strategically building out our global team in our key markets. We recently opened an office in Sydney and with the help of Enterprise Ireland, we will be expanding our presence across Asia-Pacific.”

Kenneally added: “Due to Covid-19 restrictions, many sectors, including the legal sector, have had to adapt very quickly to a new way of working. Bundledocs is perfectly positioned to support traditionally paper-heavy sectors such as the legal profession as they increasingly rely on digital methods of communication. We are revolutionising the space by creating a cloud-first, completely paperless workflow, that not

has a proven business model based on solving a fundamental issue for lawyers. By using an advanced Natural Language Processing (NLP) engine to drive faster contract reviews and acceleration of deal flow and business growth, legal professionals can work more efficiently than ever. We are thrilled to support the ThoughtRiver team with its plans for global expansion as the firm disrupts an established market and set of processes."

ThoughtRiver CEO Tim Pullan, named by the Financial Times as one of the world's top 10 legal technologists in 2019, commented: "To receive this investment in the current climate is testament to the relevance of ThoughtRiver's technology, when across the globe, businesses are looking to do more with less. More efficient commerce is driven by faster contract review, and the pressure to optimise legal operations has never been greater. We look forward to using this investment to get our technology out to lawyers across all organisations, helping them accelerate business deals and at a broader level, facilitate economic growth."

Octopus Ventures led the Series A round supported by existing ThoughtRiver seed investors [Crane](#), [Local Globe](#), Entrée Capital, Syndicate Room, and angel investor Duncan Painter.

only reduces paper waste but decreases costs and creates significant efficiencies for our clients."

Niall McEvoy, manager for high potential start-ups at Enterprise Ireland added:

"Bundledocs is a fantastic example of an innovative Irish company who identified a growing challenge and trend for a sector and designed an effective solution. The calibre of their clients and their recent growth are a testament to both the quality of their product and its longevity as industries adapt to working remotely for the long-term."

Fastcase acquires legal research innovator Judicata

Fastcase on 3 September announced the acquisition of the legal technology assets and staff of Judicata, a California legal research solution provider widely recognized as an innovator in the legal space. The Judicata team has joined Fastcase with the mission of extending their California research and analytics tools nationwide in the Fastcase and Docket Alarm platforms.

After graduating from Columbia Law School, working at Jones Day, and working at Google building Google Scholar, Itai Gurari founded Judicata in 2012 with Adam Hahn and Blake Masters. The team started the company to "map the legal genome," spending the last decade building out industry-leading research, analysis, and workflow tools for California law. Judicata chief technology officer Ben Pedrick, Gurari and the Judicata team will join Fastcase to scale those solutions nationwide.

"We've long admired Judicata's creative and beautiful product development, with tools such as high quality search results, advanced filters, its citator, and its [Clerk](#) brief analyzer – it's one of the reasons we named Itai as a 2013 Fastcase 50 honoree," said Fastcase CEO Ed Walters. "Judicata is a generation ahead of even the largest legal research platforms, and their technology will be the core of

Cloud-based legal entity management platform Athennian raises \$8m Series A

And in the second multi-million legal tech funding round announced on 8 September – surely that says something! - Athennian, developers of the leading cloud-based legal entity management software, announced an \$8 million Series A investment, led by Arthur Ventures. They also disclosed a previously unannounced \$2 million seed financing round from Q3 2019, bringing the total level of funding to \$10 million.

Alongside, Arthur Ventures, whose general partner, Patrick Meenan, has joined Athennian's board, today's funding round is supported by Round13 Capital, InterGen Capital, ATB Financial, and existing investors: Thin Air Labs, BlueSky Equities, Viewpoint Capital, Strategic Equities, and others.

Athennian's software is used by legal departments and professional services firms to automate subsidiary and entity management.

Legal entity management software is typically used to centralize director, officer, shareholder, tax, and other entity data to create a single source of truth.

the next generation of Fastcase tools. This is a blockbuster deal for the 900,000 lawyers who have access to Fastcase."

The move follows the acquisition of CaseLines by Thomson Reuters as competition in the legal research sector intensifies.



A close-up photograph of two hands shaking. The hand on the left is dark-skinned, and the hand on the right is light-skinned. The hands are clasped together in a firm grip, symbolizing partnership or agreement. The background is blurred, showing indistinct shapes and colors.

Partnerships

Hogan Lovells and echo.legal enter innovative automation partnership

Hogan Lovells and automation consulting services business [echo.legal](#) have entered an innovative partnership that will combine legal advice with a deep bench of on tap automation expertise. It is envisaged that the pair may enter joint client pitches together.

The collaboration is being led by Hogan Lovells' respected global head of knowledge management, Katja Ullrich-North, and echo.legal founder and managing director Richard Newton. Newton is one of the best-known names in legal automation, having founded Business Integrity, which developed automation solution Contract Express (now part of Thomson Reuters).

Speaking to Legal IT Insider, Ullrich-North said: "The backdrop to this collaboration is that at Hogan Lovells we have been working quite heavily on document automation internally and put a huge amount of resource and time into it. Automation is well established and lots of groups within the firm are using, for example, Contract Express.

"We've seen a lot of demand from clients and lawyers who want to offer document automation to clients as a way to enhance client relationships. So, we spoke to Richard about a strategic alliance where we can extend our offering."

She adds: "Most firms are seeing increased pressure on price and we want to be innovative in how we deliver our services and are looking at how automation fits in with that wider objective."

Ullrich-North began speaking to Newton about joining forces thanks to echo.legal's "proven lawyer-led methodology" and she says: "There's a value in doing automation with more predictability where we can offer it to the client in a very defined way."

ZERØ enters NetDocuments partnership ecosystem for improved inbox productivity

Email management provider [ZERØ](#) has entered NetDocuments ISV partner ecosystem following growing demand from NetDocuments' customers. The partnership means that ZERØ can now integrate with the cloud-based document management system and help customers to improve productivity, particularly by leveraging its mobile email filing and time capture capability.

Using predictive filing, ZERØ automatically identifies the correct DMS destination for emails, including filing in batches where appropriate. Critically, its mobile solution helps to generate revenue by automatically capturing the billable time spent interacting with clients on a mobile device; time which is often lost.

While NetDocuments has its own email management application, ndMail doesn't capture time and that functionality is not on the roadmap.

Speaking to Legal IT Insider, NetDocuments' CEO Josh Baxter said: "ZERØ's predictions are driven by content coming from the document management system. Unless you're part of the ISV there can be no integration with NetDocuments and we've had a handful of customers who are interested in ZERØ including for time tracking." He added: "Lots of dollars are lost because people were working on the subway. Within a couple of days of having ZERØ my payback period is covered."

Automatic email filing is becoming viewed as an essential DMS add-on and of NetDocuments' new customers in 2020, every single one has bought ndMail. Baxter said: "We believe we have the best email filing capability and will continue to evolve ndMail." We will watch this space for any further collaboration around

Law firm automation projects often falter because of lack of resource and while Hogan Lovells has four document automators – three in London and one in New York – Ullrich-North says that echo.legal will be able to provide support where the international firm doesn't have the bandwidth.

The new partners are looking at ways in which they can share client relationships, including bringing each other in on new wins and potentially entering joint client pitches.

From echo.legal's perspective, the start of any automation project involves looking at the readiness of the documents and often coincides with a refresh. Echo.legal has a partnership with Thomson Reuters but having worked on a major LIBOR repapering exercise for a financial institution recently, Newton says it became clear that where there is a gap is legal advisory capability.

He told Legal IT Insider: "In the first phase of the project we were just working with the central contracts team who are quasi-legal, and it was time consuming because there was no model. In the second phase the client decided to get a review by an external law firm. We brought someone in, and we were able to tool them up and explain how we work and that when we redraft the documents it will make the process simple.

"We have delivered phase two in half the time and it struck me that what we need is to partner with a law firm that, in that situation, can do the legal work and drafting with automation in mind."

The partnership was signed six weeks ago. It is driven by the knowledge team and sits between knowledge; litigation support (headed by Mollie Nichols); and practice operations, led by Oliver Campbell.

Other collaborative partnerships driven by Hogan Lovells include that with Cognia Law and FTI Consulting to provide clients with a ready-made LIBOR re-paperying solution.

The partnership isn't exclusive and the plan is that it will grow organically led by demand at Hogan Lovells and echo.legal. Ullrich-North said: "It will depend on the relationship with the client but where it's an existing Hogan Lovells client I can't see why we

time capture.

"In the last few months, business process modernization has become an increasingly significant priority for us," said Maks Agamir, chief information officer at Ropers Majeski Kohn & Bentley, a Silicon Valley-based mid-sized law firm and joint client of the companies. "NetDocuments and ZERØ have been critical applications for our lawyers, enabling them to increase their productivity and be more self-sufficient while helping our firm be more profitable. We're excited about the potential of this partnership to increase our firm's operational excellence and position us well for the inevitable future of working from anywhere."

ZERØ now has a handful of partnerships including with NetDocuments, OpenText, and Fireman & Company.

Ayfie announces compatibility with RelativityOne

Since the launch of RelativityOne, ayfie's customers and partners have asked to not only be compatible with Relativity Server, but also RelativityOne, and it now is.

RelativityOne is a secure and easy-to-run cloud e-discovery platform and products from partners like ayfie are found in the Relativity App Hub, where users can pick and choose solutions to solved data challenges in e-discovery or beyond.

"The compatibility with RelativityOne is a huge advantage, not just for us, but more so for our customers. The increasing demands of our customers' clients to move data into the cloud to benefit from certifications, data security and hardware management, can now be answered with ayfie's full set of features," said Johannes Stiehler, ayfie's CEO. "Any workflows related to personally identifiable information (PII), such as Data Subject Access Requests or Data Breach Notifications, can efficiently and securely be processed within RelativityOne."

couldn't bring Richard in. We're lining up conversations with Richard internally so that our lawyers understand the nature of the collaboration and what we can offer to clients."



Movers and Shakers!

EMEA

BRYTER has hired CrowdJustice's head of legal and partnerships Joanna Sidhu to lead and build its community platform BRYTER OPEN, which gives non-profits and academic institutions free access to its no-code platform.

BRYTER Open was launched this summer and Sidhu, a former Ashurst lawyer who is based in London, will lead the team in supporting the integration, rollout and adoption of BRYTER's technology within eligible organizations across the world. BRYTER says they have already received hundreds of applications from organizations looking at how they can use its technology in socially impactful ways.

At CrowdJustice, and its parent company Legl, Sidhu was responsible for building relationships with the legal community, strategic partnerships and growth efforts.

"Joanna impressed us with a profile that perfectly fits the new role," says Michael Grupp, CEO of BRYTER. "In working at Ashurst in London, she has demonstrated a deep understanding of both the legal and professional services markets. In addition to this, she has acquired and proven a deep understanding of technology, business operations and a passion for entrepreneurship in her previous role. Joanna has worked extensively with non-profits and NGOs on using technology with great success, which is both incredibly valuable and rare."

In another big name hire for Deloitte Legal, Elevate Legal Services' vice president and head of consulting Jack Diggle is to join as lead partner for the Big Four challenger's Legal Management Consulting (LMC) arm, joining alongside Craig Conte and Tom Birdseye, also from Elevate.

Joining this month, Diggle is responsible for expanding Deloitte Legal's offerings in this space by developing new capabilities and building on Deloitte Legal's existing technology, change and operations teams. He also headed up legal transformation at Barclays, leading the strategic change agenda for its in-house legal department.

Conte and Birdseye will be joining to help build out Deloitte Legal's consultancy offerings to in-house legal teams, contracting functions and law firms. Conte is a globally renowned expert in contract management and consulting using technology and a range of legal managed services. A qualified lawyer with more than 20 years' experience spanning a number of US law firms and geographies, Conte's recent roles include being global head of contracts consulting at Elevate and head of the contracts and commercial management service line at Capgemini.

Elsewhere, Elevate has hired Nir Golan as director of consulting. Golan was previously general counsel at Attenti and is a well-known voice when it comes to improving operational efficiency. He will be working with VP of enterprise solutions Stephen Allen, who joined from Hogan Lovells in June.

In a significant new hire for Peppermint Technology, Barbara Ozimic joins as the new head of marketing from Intapp and OnePlace, bringing with her a decade of experience in the legal tech sector.

Peppermint provides Microsoft cloud-based practice and case management solutions to UK law firms such as Birketts LLP, CrippsPG, Pennington Manches Cooper and Blake Morgan. Following the arrival of a new C-Suite over the past couple of years, led by CEO Gary Young, and the hire of Matt O'Callaghan from Microsoft in 2019, Peppermint this year won its largest client to date, DWF, with another big win rumoured to be on the cards.

Ozimic said: "I'm interested in further leveraging our unique Microsoft partnership in the legal sector, strengthening and further elevating Peppermint Technology's position in the market."

She added: "I've worked with start-ups as well as established firms and Peppermint Technology combines the best attributes of both. The team here has the innovative and agile mindset of a start-up and the knowledge and experience of a mature organisation.

"I'm looking forward to using my experience to really hit the ground running, capitalising on recent successes at Peppermint Technology to generate real results."

North America

George Socha, co-founder of EDRM, has joined global eDiscovery vendor Reveal as senior vice president of brand awareness.

Socha co-founded EDRM in May 2005 - EDRM is a model that outlines the stages of the eDiscovery process. Today, it is widely used, with many legal teams using it to guide their eDiscovery processes.

Socha holds a number of board positions within the legal sector and held the role of managing director at BDO USA until April this year.

Legal IT Insider editor in chief speaks to Socha about his new role – and the plans to push boundaries within the eDiscovery sector as part of our new editorial video interview series - "The Inside View".



Video content can't be
viewed offline

[VIEW ONLINE](#) 



Wins and Deals!

EMEA

UK-headquartered family law specialists **The International Family Law Group** has selected **Tiger Eye** to manage their move to a new **iManage Cloud** system.

The London-based firm won the Law Society's 2019 'Excellence in International Legal Services' award for their work, and the move to the iManage Cloud is said to have been driven by its "industry-leading performance, cutting-edge security and deep search capabilities."

Stuart Clark, partner at iFLG commented: "Given our truly international work, we need to ensure that the right technology is underpinning our operations. After researching solutions available on the market, the iManage Cloud stood out as a document management solution which would support the needs of our team. We selected Tiger Eye to manage our move from an alternative on-premise solution straight to the iManage Cloud because we felt confident in Tiger Eye's in-depth understanding of the iManage system and we trusted their partnership approach."

The firm aims to launch their cloud-based system to all employees in Autumn of this year.

Automated contract review and pre-screening vendor **ThoughtRiver** announced on 8 September \$10M (£7.5M) in Series A funding. The round is led by **Octopus**

Ventures, a leading European venture capital firm which invests in technology innovation leaders.

The investment comes after ThoughtRiver achieved what it says was "record growth" over the past twelve months. It recently signed contracts with international corporates including G4S, Singtel, and DB Schenker. ThoughtRiver also signed a strategic partnership with PwC, enabling the professional services firm to develop a proposition for its clients and the broader market, powered by ThoughtRiver software.

See our Fundraising section for the full story.

Hogan Lovells and automation consulting services business **echo.legal** have entered an innovative partnership that will combine legal advice with a deep bench of on tap automation expertise. It is envisaged that the pair may enter joint client pitches together.

The collaboration is being led by Hogan Lovells' respected global head of knowledge management, Katja Ullrich-North, and echo.legal founder and managing director Richard Newton. Newton is one of the best-known names in legal automation, having founded Business Integrity, which developed automation solution Contract Express (now part of Thomson Reuters). See our partnerships section above for more detail.

Having secured \$27m from a consortium of investors including **JP Morgan** and **Linklaters** in May, London-headquartered document creation and analysis vendor **H4** has successfully completed a pilot with J.P. Morgan's global custody business and there are plans to roll it out across JP Morgan's securities services business in the coming months. See our top stories section for more.

Leading Norwegian law firm, **Simonsen Vogt Wiig** has released a new public procurement calculator application built in **Neota Logic's** no-code platform.

Simonsen Vogt Wiig says working with legal technology consultants **Transform Data** made it recognise the importance of choosing a rapid no-code development platform to build its complex application: one which provides functionalities such as the ability to provide legal expertise through procurement-specific formulae to access the risk involved in the procurement process.

Christian Bjørtoft Ellingsen commented, "The app allows contracting authorities and suppliers to assess evaluation methods in public procurements. Contracting authorities can use the app to ensure that the evaluation method reflects its willingness to pay for various qualitative criteria and that no award criteria have been assigned a disproportionate weight. The

German firm **Oppenlander Rechtsanwälte** has purchased contentCrawler from **DocsCorp** to automate the process of converting all image-based documents in its document management system to text-searchable PDFs. This ensures that all documents relating to a particular matter can be found when needed.

Taft Stettinius & Hollister is using **Kira** as part of an on-going commitment to deliver innovative and results-oriented legal solutions to clients who seek M&A counsel.

"Taft is known as a firm that utilizes the best of advanced technological resources, making Kira a natural addition to our stack of cutting-edge tools," said Ralph A. Caruso, Business Practice Group Chair at Taft. "We support clients through their most demanding and complex business transactions, and identified the need for software that we could trust. After evaluating a number of solutions to help streamline the process, we decided to adopt Kira because of its high level of accuracy, 1,000+ built-in provision models, and ability to generate high-quality reports."

NORTH AMERICA

Athennian, developers of the leading cloud-based legal entity management software, announced an \$8 million Series A investment, led by **Arthur Ventures**. They also disclosed a previously unannounced \$2 million seed financing round from Q3 2019, bringing the total level of funding to \$10 million.

Alongside, Arthur Ventures, whose general partner, Patrick Meenan, has joined Athennian's board, today's funding round is supported by Round13 Capital, InterGen Capital, ATB Financial, and existing investors: Thin Air Labs, BlueSky Equities, Viewpoint Capital, Strategic Equities, and others.

Athennian's software is used by legal departments and professional services firms to automate subsidiary and entity management.

application also allows parties to combine this information to subsequently assess the impact of different evaluation methods in procurement competitions. Provided that the contracting authority discloses information about the evaluation method, suppliers can use the app to better understand how to adapt their offers so as to increase the chance of being awarded the contract".



3E Cloud is a SaaS solution for large and mid-sized law firms, providing an Elite-managed cloud environment using the Microsoft Azure platform. Thomson Reuters first started offering 3E in the cloud in the US almost exactly two years ago. It became available in the UK in March.

The time for firms to move off Enterprise before support ends is running out, and with big projects on hold thanks to COVID19 and a finite amount of resource to deliver them, there is a good chance that for many time is going to run out.

Sub Rosa Law – a boutique law firm based in Miami, Florida - has selected **iManage Cloud** and **iManage Work 10**.

"We were always intent on running a lean and mean operation with low overhead," said Michael Rosenblum, Founding Partner and Principal, Sub Rosa

US law firm **Kitch Drutchas Wagner Valitutti & Sherbrook** will be transitioning from Thomson Reuters Elite Enterprise to **3E Cloud**. As part of the deal, the Detroit-headquartered firm also will be adopting eBillingHub.

The Kitch firm was founded in 1969 and has over 200 employees across seven offices in Michigan, Illinois, Ohio, and Hawaii. A full-service firm, Kitch is one of the premier medical malpractice defense firms in the industry. It also advises clients in areas such as commercial litigation, corporate, immigration, commercial real estate, employment law, and estate planning.

Law. "iManage Cloud fits into that strategy perfectly. We want to be smart with how we spend our money and deploy our resources, to get technology that will deliver the most value for us and our clients. I would give up my office space before I gave up using iManage.

Yetter Coleman, LLP (TX) choose **cleanDocs** from DocsCorp to prevent unintentional data breaches caused by sending emails to the wrong person or failing to remove harmful metadata on send.

Krugliak Wilkins Griffiths & Dougherty Co. LPA, (OH) went with **pdfDocs** from DocsCorp to manage all aspects of PDF creation, editing, collating, redaction, and creating electronic binders.

A satellite is shown in orbit against a blue sky with wispy white clouds. The satellite has a central body with various instruments, including two large circular sensors or antennas on the left side and a long, thin boom extending to the right. The text "Product News" is overlaid in a white serif font across the center of the satellite.

Product News

LexisNexis launches Lexis+ and retires the Advance brand

LexisNexis Legal & Professional on 14 September announced the official commercial launch of Lexis+, which unites advanced research, practical guidance, brief analysis and enhanced tools.

As part of a wide product rebrand, Lexis Advance will now be known as Lexis and the 'Advance' moniker will be retired from all U.S. products, including CourtLink. Lexis is the standard research offering in legal markets and Lexis+ is the company's fully featured, premium offering.

Developed with feedback from more than 2,000 customer interactions, Lexis+ is said to support the needs of all market segments - from solo practitioners to the largest firms and legal departments - with enhanced tools and exclusive new features including:

- **Brief Analysis:** Extracts citations and legal concepts, recommends other relevant cases and briefs, identifies relevant passages and takes users directly to them, and showcases their Shepard's treatment – all within a unique dashboard.
- **Practical Guidance:** Fully integrated practical guidance experience, with practice notes, checklists, annotated forms, drafting tools and industry insights from thousands of leading practitioners easily accessible from its home page and within legal research results.
- **Lexis Answers®:** Responds to natural language search queries with the best, most relevant answer, taking users directly to its location within the document. Completely redesigned with the latest machine learning capabilities, Lexis Answers offers expanded and more relevant answers across wider question categories and automatic jurisdiction detection.
- **Shepard's At Risk:** Alerts attorneys to cases that are at risk of being overruled because the opinions they cite have been negatively treated.

260k+ England & Wales filings now trackable and searchable in Vizlegal

UK legal research challenger Vizlegal has been busy over the summer expanding its offering and is now able to offer both Irish and English/Welsh High Court filing search and tracking within a single system. Version one of England & Wales High Court filing data has been rolled out to all its customers - spanning 1995 to 2020. This means it now has searchable data on 790,000+ High Court cases in England/Wales and Ireland, spanning more than 30 years.

The new dataset contains:

- **262,297 searchable filings covering 1995 to present, with a ramp in case data from 2010 onwards**
- **15,541 cases have submissions available for purchase (via HMCTS)**

Vizlegal has also made E&W cases followable so you can get alerts when new activity occurs on a case.

Vizlegal was founded in 2015 by Gavin Sheridan and is on a mission to, in effect, democratise legal research and make English and Irish High Court filings widely accessible for the first time. It is also applying analytics to extract intelligence from UK case law – this is an area where the United States has dominated to date thanks to widely available (albeit often highly imperfect) information from PACER.

You can take a look (and sign up for a free trial) [here](#) - let us know what you think.

And ContractPodAi has released Legal DeepSights: a metrics-based dashboard to help legal teams quantifiably measure their achievements and their alignment with critical business-wide outcomes.

Legal DeepSights enables general counsel and leaders of legal functions to set and track results against their own metrics-based team goals.

- **Code Compare:** Quickly identify changes in the law or legislative intent by comparing two versions of a statute section side-by-side, including current, future and archival versions dating back to the early 1990s.
- **Legislative Outlook:** Predicts the passage of pending bills at the federal and state level.
- **More powerful search capabilities** that give practitioners more control over the user experience, including:
- **Search Tree:** Graphically depicts Boolean searches and highlights the impact of each keyword on search results, enabling users to refine searches for the best results.
- **Missing and Must Include:** Forces natural language searches to include specific keywords, like Google.
- **Search Term Maps:** Visually depicts clusters of search terms within search results and documents across 35 major content types for fast, easy navigation, trend identification and direct access to relevant information.
- **Ravel View:** Data visualization technology illuminates key relationships between cases found in text-based search results. Improved offering features new map anchoring capabilities and display improvements.

"Lexis+ was designed for the ways that attorneys work, with deeply integrated product components, cutting-edge technologies and modern design elements that put the LexisNexis applications, content and data that attorneys need right at their fingertips. Regardless of where or how a user starts a research or task, they will be guided to the information that best addresses their legal question," said Jeff Pfeifer, Chief Product Officer at LexisNexis North America. "By taking a customer-centric approach to product development and emphasizing modern design, Lexis+ delivers a premium legal research experience that is both powerful, intuitive and easy to use."

Over the coming months, LexisNexis will continue to add new features, content and product integrations to Lexis+, including analytics from Lex Machina, news from Law360 and additional enhancements to the Practical Guidance offering.

"Never have consistent, quantifiable metrics which align legal teams' success with business outcomes been measured – until now," said Sarvarth Misra, CEO of ContractPodAi. "What we want is general counsels to come out as leaders of digital transformation in their organizations, leaders who really measure the success of their own transformation journey with meaningful metrics. We firmly believe this will address any skepticism surrounding digital transformation in the legal space."

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Concurrently, LexisNexis is announcing revisions to several product names in the U.S. and Canadian legal markets. Lexis Practice Advisor has been renamed to Practical Guidance in the U.S. and Canada. These changes reflect the positioning of Lexis as the standard research offering in legal markets and Lexis+ as the company's fully featured, premium offering.



Online Conferences & Awards

Litera unveils The Changing Lawyer LIVE! Conference 2020

Litera will be hosting its second The Changing Lawyer LIVE! conference on October 1st.

The conference keynotes are:

- Anousheh Ansari, First female private space explorer and CEO of XPRIZE
- Ed Sohn, Veteran managed services executive and head of solutions and product at Factor

Conference sessions will cover the trend of going paperless, the importance of diversity, and how legal teams are reinventing the way they work.

"The incredibly positive response from our first conference in April was really the driving force behind us running a second event this year that focuses on how 2020 has become a pivotal year for the legal industry when it comes to digital transformation and diversity," said Julian Morgan, chief marketing officer at Litera. "We have some fantastic keynotes and panels lined up, as well as this year's The Changing Lawyer Awards, and we're looking forward to seeing everyone there."

[You can still register here today!](#)

Herbert Smith Freehills wins 'best innovation by a law firm' at Relativity Fest

Relativity has named Herbert Smith Freehills' CheckMate application as the best innovation by a law firm in 2020.

Developed by HSF's [Alternative Legal Services \(ALT\)](#) team, the CheckMate app won [the award at Relativity's flagship annual user conference Relativity Fest](#) last night. Relativity Fest is one of the largest eDiscovery conferences held each year, and this year – which was inevitably virtual – had a record breaking 6,000+ registrants.

CheckMate gives users the ability to track, search and report on historical field data.

ALT Australia's head of technical operations, Thomas Maple, who is based in Melbourne, Australia, was interviewed during Relativity Fest about the app and the contribution to this award made by ALT's application development team, led by Gordon Boath, based in Queensland.

Maple said: "The movement between values of fields is a key part of our workflows. We wanted to develop something that captures those field changes in an automated way and allow the users to interrogate the movement between field values and create graphs and really slice and dice the data however they want to."

The HSF tool can, for example, report on changes such as where a privilege call was changed from yes to no by another user and report on that. "A core part of the app was to enable field capture at a really granular level," Maple said.

[You can watch that video interview here](#)

This is the first time that HSF has submitted the Relativity Fest innovation award.

ALT Australia and Asia's Head of eDiscovery and Legal Technology, Arjuna Guruge, commented: "CheckMate is one of many applications ALT has developed to address unique eDiscovery and review challenges, to automate and streamline the ALT team's process efficiency and provide innovative solutions for our clients."

The Inside View - Caroline Hill interviews Andrew Watts on Relativity Fest 2020

Relativity hosted its flagship conference this week, Relativity Fest with a record-breaking 6,000+ registrants. This was the largest Relativity Fest yet with e-discovery, compliance and tech professionals attending virtually from over 40 countries.

We speak to Andrew Watts, CIO of Relativity on this year's virtual edition, and all the inventive flourishes they added to create an engaging virtual experience... including a game of Cards Against Humanity!



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Remote Working

A photograph of a modern workspace. A silver laptop sits on a light-colored wooden table. The laptop screen shows a video call in progress, with a circular profile picture of a person and a list of participants on the left. The background of the call is a blue and white abstract pattern. To the left of the laptop is a white ceramic cup of coffee on a saucer. To the right is a stack of four books. The top book is 'CREATING SPACES', the second is 'Chic Interiors', the third is 'STYLING ARCHITECTURE', and the bottom is 'DESIGN VON'. The background is a blurred interior space with a brown sofa and a bookshelf.

HSF staff expected to work in the office 60% of time under new agile policy

Herbert Smith Freehills is updating its agile working policy with an expectation that, going forward, its people will work in the office for an average of 60% of their working time.

The global firm says that the 60% benchmark can be adjusted to suit each individual, team and situation. It will apply to partners, lawyers and business services roles, including PAs.

The policy will only apply once an office is physically open and operational post COVID, and physical distancing rules have been relaxed or removed.

The news follows the announcement by Linklaters on 25 August that it has formalised its global agile working policy, with employees able to work for between 20-50% of their time at home, meaning that so far HSF comes out overall on the high side for WFH hours, albeit the cap is lower. There will be many in the market who argue that these figures are arbitrary, particularly given the shift among many corporates to a hybrid or even entirely remote working model.

"Despite the pressure and worries of the pandemic, we know that many of our people have greatly valued the flexibility of how, where and when we work, gaining more time for their families, health and other commitments," said HSF CEO [Justin D'Agostino](#).

"We also recognise that the office will remain an important place for connection, collaboration and learning, with clients and with each other."

"By setting this benchmark for post-pandemic operations, we hope to give our people the flexibility to design a working pattern that suits them, their colleagues and our clients, and to offer some certainty in uncertain times.

"We cannot predict with absolute certainty what the workplace will look like six months or even a year from now," said D'Agostino. "However, this new policy gives every part of our firm the freedom to start imagining and designing new ways of working as those workplace practices evolve."

Responding on Twitter to our story in August about Linklaters formalising its agile policy, @TheTimeBlawg queried: "Why not more than 50%?" Senior director analyst at Gartner, Ron Friedmann, also queried what empirical evidence has been used for that range. It will be important for firms to provide data to show how the WFH reality is panning out once staff do begin returning to the office.

Let us know what you think - is 60% generous given that lawyers need to be in the office to learn? Or has the pandemic shown us that collaboration can be done effectively remotely and is this an arbitrary figure?

[This report from McKinsey is interesting on the topic](#)

A low-angle, upward-looking photograph of four modern skyscrapers with glass facades. The buildings are arranged in a symmetrical pattern, converging towards the top center of the frame. The sky is a clear, pale blue. The lighting suggests late afternoon or early morning, with some golden highlights on the building edges.

M&A

Global tech M&A hits highest levels since the dot-com era

Global tech M&A has hit its highest level since the dot-com era after Softbank's contentious \$40bn sale of British semiconductor design company Arm Ltd to US chip company Nvidia Corp.

According to the latest Refinitiv data this brings total Global Tech M&A activity to US\$350.7 billion, up 18.6% in value from a year ago, and the highest levels since 2000.

Deals targeting high technology involving Japanese firms totaled US\$56.1 billion, up 143% from a year ago, and only 4.2% lower in terms of value than the annual record set in 2016 (US\$58.5 billion). The figures come within the context of a broader significant drop in M&A activity: the total value of deals announced in H1—both completed and pending—was US\$901.7 billion, 53% below the same period the year before and the lowest half-yearly total since H1 2010. You can create custom charts using White & Case's tool [here](#).

Both VCs and PEs have significant concerns about their legal bills, many admitting that they are 'surprised' by them. Only 54% of both VC and PE cohorts trust their external legal counsel to bill them promptly; 50% of VC legal leaders do not think their legal spend is transparent and sometimes find bills surprising.

VCS have less faith than PEs in the predictability of legal spend: 76% of VC senior counsel report that their legal spend is predictable, compared to 92% in PE. However, despite this predictability in overall costs, these results suggest that there is significant dissatisfaction around the day-to-day management of such costs. There is also a need for after-the-fact negotiation after work is completed and bills are submitted to retroactively create more consistency. This process is time-consuming for senior legal stakeholders and disappointing for external counsel who experience write-downs and delays in payment for services rendered in good faith.

Interestingly, 75% of VC leaders indicated the introduction of procurement skills had catalyzed increased pressure on legal spend, compared to 65% of PE counterparts. Also, 51% of VCs had introduced procurement leads/teams (PEs were slightly less at 48%) showing that VC firms have made increased investment in procurement, which hopefully will shield them from the impact of deal volume downturns because expenses have already been reduced by procurement experts.

Nicholas d'Adhemar, CEO and founder of Apperio and former lawyer and PE investor, noted the imperative for VC and PE leaders to gain in-depth visibility of their legal spend, and to leverage all available modern resources to address problems. The study showed that 91% of PE firms and 76% of VC firms still use Excel spreadsheets and manually collect data to track legal spend. They are long overdue for an upgrade.

d'Adhemar said, "Many senior VC and PE legal stakeholders are not adequately prepared to proactively manage the legal spend cost reductions that they are anticipating. They're held back by reliance on Excel and its inherent limitations. Billing is antiquated, manual and asynchronous, creating unnecessary friction and wasting valuable time. Ultimately this creates barriers for in-house teams

US and UK VC and PE Leaders Pressured to Cut Costs Due to Deal Volume Dips

Venture Capital and Private Equity firms may differ in many ways, but they share a similar predicament – increased pressure to cut legal costs as business revenue from M&A and fundraising declines, according to a new Apperio study entitled “Private Equity and Venture Capital: Two Industries United by Lackluster Legal Spend Management.” This PE/VC study found that VC firms in the U.S. and UK are likely to be under even more perceived pressure to cut costs, and both PE and VC firms are concerned about lack of billing accuracy, timeliness and predictability from their law firms.

Apperio’s PE/VC Study showed that in 2019, PE companies spent an average of \$9.5 million on legal fees while VC firms spent an average of \$7.5 million. The primary spending for both VC and PE firms was on M&A and fundraising. VCs typically spent less than PEs for a variety of legal services, specifically 21% less on external legal counsel, 22% less on M&A legal costs, and 16% less on fundraising. However, though VCs are paying less than PEs for most legal services, 55% of them still said they do not trust that their law firms are billing them accurately.

Both PE and VC cohorts responded that scrutiny of legal costs for fundraising skyrocketed by 33% in the past five years. These rapid rises have not gone unnoticed – scrutiny on general external legal spend has risen by 27% for PEs and 32% for VCs in the past five years, and is poised to climb further to 29% and 35% respectively by 2022. Respondents believe their budgets will shrink this year– 69% of VC legal stakeholders and 85% of PE counterparts expect to reduce external legal spend in 2020, with 60% of VCs reducing by over 6%.

against meeting organizational objectives to manage and reduce external legal spend. Senior legal stakeholders working in the investment community and the external advisors that support them have, until now, not had the technology or tools to improve this situation. PE and VC firms are fully justified in demanding greater efficiency and accountability from their legal services providers, and the proper mix of human and technology resources will help. Law firms must meet the request and make themselves indispensable to their clients to ensure their competitive standing.”

A background image showing a professional microphone on a stand and a Zoom H4n Pro digital voice recorder. The microphone is a large-diaphragm condenser mic with a black grille and a brass-colored rim. The recorder is a handheld device with a small LCD screen and various buttons. The scene is set on a wooden surface with a blurred background.

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Contact Lucy at lucy.cheesewright@legalitlexicon.com for more information.

The Future is Bright, the Future is the Orange Rag

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