How Artificial Intelligence Will ~~Eat Your Lunch~~ Transform The Way You Do Deals

Preparing for the shift to an AI-enabled Corporate Practice

Agenda

- The pace of change

- AI in the legal context

- Rethinking due diligence

- Why now?

Introductions
Paul Leighton, Senior Account Director, Kira Systems

My role is to assist top law firms and other professional services organizations evaluate Kira, its unique benefits, and to play a key role in supporting the company's sales and retention programs.

Prior to joining Kira Systems, I served as the Director of Professional Markets at Intelligize, managing the company's law firm, tax/accounting firm and consulting firm division. Previously, I was a practicing lawyer at both Duane Morris and Foley Lardner.

The Pace of Change

Machine learning, like eDiscovery, will soon be considered standard "relevant technology" for the practice of law.

Technology competence has moved from optional to essential. According to the ABA Model Rules of Professional Conduct, Model Rule 1.1, provides: "**a lawyer should keep abreast of changes in the law and its practice, including the benefits and risks associated with relevant technology[.]**"

Updated MCLE rules clarify that mere exposure to technology is not enough and based on the interconnectedness of ethics rules, there is a requirement to understand the technology needed to deliver legal services. Incompetent use of technology when doing legal work is incompetence. Incompetent work means unreasonable fees. And under Model Rule 1.5, a lawyer may not collect unreasonable fees.

What is AI?
Artificial Intelligence – Machine Learning Technology

According to John McCarthy, who coined the term Artificial Intelligence, AI is a big forest of academic and commercial work around "**the science and engineering of making intelligent machines**."

Machine-learning is a sub-set of AI that allows a computer to "learn" from information it is given without every change or improvement needing to be programmed. It is used in a wide range of industries.

In our case, our Machine Learning engine has been optimized to understand the context of language in legal contracts.

Putting AI in the Legal Context
Multiple Use Cases

- **Conduct Research:** natural language processing (NLP), which allows a computer program to understand human speech the way it is spoken (or written) has improved the ability to conduct research and compile information for legal analysis.
- **Draft and Analyze Documents:** technology-assisted review (TAR), which combines NLP and machine-learning technology (discussed below), has transformed the way lawyers draft, search, review, analyze and summarize documents.
- **Automate Knowledge:** machine-learning technology allows for expert knowledge to be captured in software and then automated to apply to a set of data, such as to conduct due diligence in the context of an M&A transaction.
- **Predict Outcomes:** by using data mining and predictive analytics, technology can now help predict outcomes of litigation.

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Also available as part of the eCourse
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