

APAC CIO Outlook

LEGAL TECH EDITION

OCTOBER - 3 - 2019 ISSN 2644-2876 APACCIOOUTLOOK.COM

Top 10 Legal Tech Solution Providers - 2019

With no industry immune to the transformative effects of advanced technology, the legal profession is going to witness developments in processes, regulation, and collaboration as a direct result of new industry technology. AI can sort and analyze enormous amounts of data at an unprecedented speed, leading to faster discovery. AI technology is so innovative because it does much more than reviews – instead, these programs can understand legal data and provide lawyers with information and trends they can use to decrease risk and make better-informed case decisions.

Cloud solutions are ideal in this industry because lawyers are always on the go and need access to their files from remote locations. With mounting issues and awareness of cybersecurity, one solution becoming more and more prominent in the legal field will be that

of blockchain technology. Data and information on the blockchain are completely traceable and impossible to hack. This year, more and more firms are expected to adopt new tools to increase productivity and improve profit margins. Some standard process-driven technologies include tools for bookkeeping and timekeeping, document automation, client communication, template management, and billing. Another significant advance is the adoption of analytics and technology-assisted review (TAR). These tools differ from a linear review process by focusing on the most relevant documents first.

APAC CIO Outlook has come forth with a special edition on legal technology solution providers. APAC CIO Outlook's editorial board has assessed and shortlisted the frontrunners in this space such as iManage, DocuSign, and CrimsonLogic. We present to you – “Top 10 Legal Tech Solution Providers – 2019”.



Company:

iManage

Key Person:

Neil Araujo
Co-Founder & CEO

Description:

A leading provider of work product management solutions for law firms, corporate legal departments, and other professional services firms such as accounting and financial services

Website:

imanager.com

iManage

Multipronged, AI-Powered Solution for Legal Organizations

The legal industry, unlike most other verticals, has been relatively slow in adopting digital transformation. Although many people might look at it as a setback, it has mostly been a blessing in disguise.

That's because by waiting for—and not jumping into—the latest technologies, legal organizations are now poised to reap the lessons learned from the numerous successful digital transformations in other industries. These established journeys help make it even more convenient for the legal firms to adopt and implement digital innovations quickly, effectively, and with a solid proof of concept (POC) to bolster their workflows, security, and overall productivity. In light of this, to help legal, accounting, and financial firms participate and flourish in a modern marketplace, Chicago-based iManage was re-established in 2015 as an independent, management owned company in a buyout from HP. “As a global work product management solutions provider, we offer a wide range of solutions for legal firms and other professional services organizations to help serve their customers more effectively by improving productivity and governance throughout the creation, sharing, and security processes of sensitive data,” says Neil Araujo, co-founder and CEO of iManage.

Since its inception, iManage has been successfully delivering comprehensive, integrated, and reliable solutions to help professional organizations securely manage documents and deliver better client service. And with the acquisition of RAVN: an expert in AI-based solutions for legal enterprises in 2017, iManage is expanding its solution platform and its ability to support a client's digital transformation. To that end, Araujo comments, “We support digital transformation for our clients, which opens windows of opportunity for them to improve revenue, increase efficiency, and mitigate risks.”

iManage's end-to-end platform—now powered by the RAVN AI engine—spans the entire work product life cycle from business intake through defensible matter disposal. This single, integrated platform includes solutions for business intake, conflicts management and ethical walls, document and email management, collaboration, knowledge management, threat analytics, artificial intelligence,

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and records management. These offerings aid iManage's customers to coalesce back-office tasks as well as streamline the execution of their services by using a single, centralized solution.

Also designed into the platform is security software that governs data access per policy and monitors for external and internal threats, which safeguards all documents. “We provide comprehensive, multifactor protection, and go beyond document-level firewalls to enforce need-to-know security at scale,” expresses Araujo.

To further elucidate on iManage's capabilities, Araujo shares a case study of a London-based law firm that lacked a centralized, coordinated approach to a comprehensive knowledge base, and required a system that mitigated excessive metadata and taxonomy development processes. iManage, utilizing RAVN's Insight, analyzed and identified volumes of organizational data, allowing users easy access to necessary and accurate legal information while significantly reducing the time professionals spend on research and IT. “Implementing our solution, the law firm has experienced numerous benefits in managing their knowledge base and delivering exceptional customer experience,” recalls Araujo.

Over the course of the next 24 months, iManage seeks to strengthen and expand its platform, allowing legal organizations to tackle the various challenges they face. The company is in the process of aggressive growth, conducting continuous R&D of new innovative solutions to securely manage documents and unlock the value of knowledge held in those documents to fuel legal organizational transformation. **AGC**



Neil Araujo,
Co-Founder and CEO