

Legal Sector Breakfast Briefing

Newcastle

6 June 2024

Legal Sector Breakfast Briefing

Welcome & Introduction

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Legal Sector Breakfast Briefing

- 8.00am - Arrival and breakfast
- 8.30am - Welcome
- 8.35am - Briefing
- 9.30am - Q & A
- 10.00am - Close



AI in the Legal Sector

Navigating the Intersection of AI and Legal Practice

Armstrong Watson – Newcastle Breakfast Briefing, Thursday June 6th



Introduction

We are MLT Digital and we're redefining legal marketing with AI precision.

Evolution of AI in Legal Sector

Historical Context

- Early adoption of technology in law
- Shift from traditional to modern AI tools

Current State of AI

- Adoption in legal industry in the UK compared to other sectors

Understanding AI

What is AI?

- AI is a discipline
- Machine learning is a subfield
- Deep learning is a subfield of ML
- Generative AI is a subfield of DL
- As are Large Language Models

AI Platforms for Lawyers

Luminance

- Usage: Document review and legal research
 - Example: Enhancing due diligence processes

Kira Systems

- Usage: Contract analysis and management
 - Example: Identifying contract clauses quickly

ROSS Intelligence

- Usage: Legal research
 - Example: Answering legal questions

Lex Machina

- Usage: Legal analytics
 - Example: Predicting litigation outcomes

LawGeex

- Usage: Automated contract review
 - Example: Comparing contracts against a predefined standard

Benefits of AI for Law Firms

Efficiency and Time-Saving

- Reducing manual workload
 - Example: Faster document review

Cost Reduction

- Lower operational costs
 - Example: Automating repetitive tasks

Enhanced Accuracy

- Minimising human error
 - Example: Precise legal research

Competitive Advantage

- Staying ahead in the market
 - Example: Better client service

Challenges and Considerations

Ethical Considerations

- Data privacy and confidentiality
 - Example: Ensuring compliance with GDPR

Integration with Existing Systems

- Compatibility issues
 - Example: Integrating AI with legacy systems

Training and Adaptation

- Training staff to use AI tools
- Example: Onboarding sessions for new technology

Costs and ROI

- Initial investment vs. long-term benefits
 - Example: Cost-benefit analysis

Future Trend and Developments

- The evolution of emerging technologies
- Strategic implementation
- Long-term impact

Prompts for Prompting

ChatGPT is an advanced AI developed by OpenAI that can understand and generate human-like text.

It's trained on a massive amount of data and can engage in conversations, answer questions, and even write stories. It's like having a smart virtual assistant that's always ready to help with language-related tasks!

Prompts for Prompting

Write Clear Instructions

- Include details in your prompt to get a better response
- Ask ChatGPT to adopt a persona
- Provide examples to help with context
- Specify the desired format / length of the answer

Prompts for Prompting

Mistakes to Avoid

- Don't believe everything it tells you!
- Don't share personal, company or sensitive information
- Never share original creative work or IP

Prompts for Prompting

Don't Rely on AI to:

- Replace original thinking
- Complete critical tasks
- Replace the human touch

In Summary

- More than 25% of UK lawyers are already using AI
- AI can automate time-consuming tasks, allowing lawyers to focus on higher-value activities
- By enhancing accuracy and providing predictive insights, AI tools can improve legal strategies and outcomes
- The successful integration of AI requires careful consideration of challenges, including data privacy, ethical implications, and the need for skill development

In Summary

Ops Benefits

- Operational improvements
- Less efficient?

Considerations

- Financial pressures from clients
- “What’s your AI strategy?”
- AI policies

Risks

- Hallucinations
- Confidentiality
- Data protection and security

Contact us.

For all enquires and questions
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Questions & Conclusion

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