

ARTIFICIAL INTELLIGENCE: NEW CHALLENGES, NEW RIGHTS

*Artificial Intelligence and legal profession:
the robot attorney?*

legal tech: global state of the art

- 1665+ companies in the sector
 - 221 funded in last 5 years
- \$429M invested in last 2 years

Summary of Key Markets

Key Sub Sectors in Legal Tech Sector

Sub Sectors	# Cos Tracked	# Funded	Total Funding
eDiscovery Companies offering a platform to manage emails, documents, and media files for litigation...	111	48	\$608M
Legal Documents/Forms Companies offering online DIY legal form services for individuals, SMBs, and Enterprises...	147	39	\$364M
Intellectual Property (IP) Management Companies offering solutions for IP management including filing, tracking, analytics,...	147	53	\$313M
Legal Contract Management Companies offering contract lifecycle management platform which spans across contract...	185	49	\$301M
Lawyer's Marketplace Companies offering legal services marketplace for connecting consumers, businesses, attorneys...	325	50	\$170M
Legal Practice Management Companies offering legal practice management platform for end to end client intake to...	384	44	\$92M
Law Enforcement Companies offering law enforcement software for law enforcement agencies	24	6	\$91M

Top Markets of Investment Activity	# Cos on Platform	Last 2 Years	
		\$ Invested	# Round
Legal Contract Management > Contract Lifecycle Management	55	\$87M	5
Intellectual Property (IP) Management > Brand Protection & Anti-Counterfeit	51	\$28M	7
eDiscovery > SaaS > Review & Analytics	40	\$40M	6
Legal Contract Management > Contract Analytics & Due Dilligence	43	\$24M	8
Legal Practice Management > Suite	156	\$20M	4
Legal Research > Legal Research Assistant	12	\$16M	4
Legal Research > Analytics	66	\$15M	4
Legal Practice Management > Spend Analytics	14	\$14M	3
Other Notable Markets	# Cos on Platform	Last 2 Years	
Legal Contract Management > Contract Creation	61	\$12M	10
Legal Documents/Forms > Suite	72	\$9.1M	9

legal tech in Italy: overview

- legal tech startups = <0.1% of all startups
- 7 legal tech startups enrolled at CC registry,
out of >6,800 enrolled in total
 - average initial funding \simeq 100k Eur

legal tech in Italy: overview

- <50% of founders have a legal background
 - the majority coming from IT/processes' automation sector
- fields of practice range:
 - ↳ contractual documents provision
 - ↳ privacy policies' generation
 - ↳ firms' databases and tools migration in cloud
 - ↳ firms' cybersecurity

legal tech main research centres

- in the US: CodeX (the Stanford Center for Legal Informatics), with active projects on
 - ➔ legal document management
 - ➔ legal infrastructure
 - ➔ computational law

legal tech main research centres

- in Italy:
 - ➔ ECLT (UniPV)
 - ➔ CIRSIFID (UniBO)
 - ➔ Nomotika (UniTO)
 - ➔ IRSIG (CNR)

legal tech major events worldwide

- CodeX FutureLaw conference
- LegalWeek NYC – specifically, LegalTech convention
- Legal Geek Conference
- British Legal Technology Forum
- Legal Tech Forum (Italy)

legal tech projects on computable contracts

- CodeX Computable Contracts Initiative
- MIREL (including UniTO and UniBO)
 - LegalThings Live Contracts

A.I. based legal tech programs/tools

- ROSS (“The ROSS Intelligence tool is an artificial intelligence (AI) platform supporting legal research activities. Built on ROSS Intelligence’s proprietary legal AI framework, Legal Cortex, combined with technologies such as IBM Watson’s cognitive computing technology, ROSS uses Natural Language processing and machine learning capabilities to identify legal authorities relevant to particular questions. Users conduct searches by entering questions in plain language, rather than by complex search strings. ROSS’s cognitive computing and semantic analysis capabilities permit the tool to understand the intent of the question asked and identify answers “in context” within the searched authorities”)

A.I. based legal tech programs/tools

- KYRA (“proprietary machine learning technology for contract analysis, due diligence, lease abstraction and quick study, which automatically highlights and extracts provisions that are important and organizes data for analysis”)

A.I. based legal tech programs/tools

- LUMINANCE (“artificial intelligence platform for the legal profession that reads and understands contracts and other legal documents in any language, finding significant information and anomalies without any instruction, whether used for due diligence, compliance, insurance or contract management”)