

Legal Innovation & Tech Fest Insights

by Webber Wentzel

8 KEY TAKE AWAYS FROM THE LEGAL INNOVATION AND TECH FEST



Time for innovation is now.

There is no perfect time for innovation in any organisation. Seize the day and start now.

We particularly like the quote used by Graeme Grovum (Head of Innovation - Corrs, Chambers, Westgarth) in his "Open Innovation" presentation: "You cannot look in a new direction by looking harder in the same direction" (Edward de Bono).



Lawyers need to take a more agile approach to innovation and change.

Agility is about more than following agile project management methodologies. It's about creating a "change-able" culture with empowered employees at every level.

You may find Linda Holbech's The Agile Organization (2015) useful reading on this topic.



Design thinking appears to be the new trend.

Design thinking, incorporating creative strategies used by designers during the design process, has now been adapted as an approach to solving business needs including by legal teams.

This point was referred to by a number of international speakers who have included design thinking workshops in their innovation strategies. There are several free and paid-for short courses available online.



"Legal Services" is the career - no longer just "Lawyer".

"Lawyers do law" is a thing of the past. The lawyer of the future will be skilled at all aspects of legal services and strategy delivery including innovation. This applies equally to both lawyers employed in-house and those in law firms.

Mick Sheehy (General Counsel Finance, Technology & Strategy - Telstra Australia) spoke about the changing role of in-house legal teams and the fact that legal teams of the

future would need to have a broader, company-wide reach - driving strategy across the organisation. David Holme (CEO - Exigent) presented a case study on how in-house teams are making a tangible contribution to their organisations' bottom lines using, for example, contract analytics to increase profits.

From a law firm perspective, Milos Kresojevic (formerly of Freshfields Bruckhaus Deringer) and Graeme

Grovum both spoke about the need to cultivate, recognise and reward non-traditional lawyer skills in order to drive innovative thinking within firms.

At Webber Wentzel, we are seeing the benefit of having lawyers fulfil non-traditional roles on matter delivery. This enables us to adopt a cross-functional approach to process, project and matter management and pricing.



Hackathons are still trendy and a good way to generate new ideas and use cases for technology.

Creating a culture of curiosity is key to innovation and many speakers explored how innovation leaders within law firms and in-house teams could cultivate and nurture curiosity in groups of lawyers.

Some initiatives that we have deployed at Webber Wentzel with great success have included the hosting of Demo Days and running a series of "Tech Talks" to showcase new and disruptive technologies, as well as offering coding training to our junior lawyers.



Need for greater collaboration.

There was general consensus among conference delegates that a deeper collaboration between law firms, clients and technology vendors will yield significant value for all parties.



Leverage relationships with technology providers - it's a two-way street.

The cost of legal technologies can be a barrier to implementation, especially in South Africa. It's worth bearing in mind that technology vendors gain value from real life use cases so negotiate on price and you might be surprised at how affordable technology can be.

We appreciate that legal teams may not, however, have the appetite to engage directly with software providers. We would be very happy to speak to you about the legal technologies that we use for our clients at Webber Wentzel.



The pricing debate continues...

One of the main topics on the law firm panel discussion was pricing and whether any significant progress has been made in respect of the implementation of alternative fee arrangements (AFAs). The outcome was that there has been a general push for value-based pricing models, but that success stories are few and far between.

Shaun Temby, of Australian law firm

Maddocks, took delegates through his firm's journey in developing a more modern approach to pricing. Their initiatives resonated with us: we have recently formalised our approach to pricing at Webber Wentzel and appointed a Pricing Specialist. Our pricing team will be looking at and piloting data analytics software that promises to provide greater pricing predictability.

ABOUT THE WEBBER WENTZEL LEGAL SERVICES CENTRE (LSC)

Webber Wentzel established its LSC in 2016 as part of the firm's drive to ensure the efficient delivery of its services to clients. Through its LSC, the firm is able to supplement its high end offering of specialist advice on complex legal and tax matters with alternative resourcing

(paralegal support) and project management, coupled with the use of appropriate technology such as artificial intelligence, automation and data analytics. Clients therefore benefit from a seamless, end-to-end service that is tailored for their requirements through a single point

of contact. By deploying legal project management and legal process improvement methodologies and best practices, we ensure that our matters are delivered at the right price and at the very highest level of quality that Webber Wentzel is known for.

CONTACT US

For more information about the work that we are doing at Webber Wentzel through our Legal Services Centre, please contact us.

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