

Q&amp;A

# AI sight

Victor van der Poel, director at Accesspoint Technologies, breaks down some key details of artificial intelligence for SMEs



## Q What is so important about artificial intelligence?

**A** Artificial intelligence (AI) is set to be the next major influencer in legal IT, bringing with it a differentiating factor for the competitive edge. Turn the clock back a few years and the concept of cloud technology was possibly just as daunting or – to some – exciting, carrying the prospect of risk and uncertainty. Firms were talking about it, but very few were willing to stick their toe in the water and trust the technology enough to make use of it. In a very short space of time, it became clear that the firms who were willing to embrace cloud technology surpassed all of their sceptical competitors. Unlike cloud technology, however, the practical impact of utilising AI will have even more exponential benefits to those firms willing to apply it correctly.

## Q Is there any proof that AI can help in practical terms?

**A** The recent findings from the LPM LITL 2018 survey highlight that AI has become the hottest topic for discussions within the SME sector. What was surprising, however, was that only 73% of the SME market had a good understanding of the practical implications of AI for the market. Embraced and adopted in the United States, AI has already proved it's worth within the legal sector, both expediting and streamlining

business functions such as document review and legal research, assistance with due diligence, contract review management and automated divorce applications to mention but a few. Those sceptics among us still contemplating the practical implications need only look at the recent LawGeex landmark study, which pitted 20 experienced, trained lawyers against an AI algorithm to determine various comprising factors. The outcome was simply astonishing. During everyday contract management, the AI system achieved an accuracy of 94% when compared to an average of 85% across the 20 lawyers. What really set the bar was the time taken for the AI algorithm to complete the function in only 26 seconds compared to the average 92 minutes averaged across all the lawyers.

## Q How do you think AI will impact the legal profession?

**A** If we're to believe industry insights from Deloitte, 100,000 legal roles will be automated by 2036. It reports that, by 2020, law firms will be faced with a 'tipping point' for their new talent strategy. As frightening as that may seem, now is the time for all law firms to commit and embrace AI and all the functions it has to offer. AI may not spell the end of the legal market as

we know it, but, like cloud technology, it will set those who use it apart from the rest, surpassing the 'purer' market drive and commercial viability. For example, the team at Accesspoint have embraced AI and are actively working on various technologies to introduce them to the UK legal market, from the business functions mentioned above to improving the financial reporting applications that are currently available, making it a practical, three-dimensional data flow that will drive law firms forward over the next five to 10 years. [LPM](#)

Send Victor your questions:  
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## ABOUT

Accesspoint Technologies Legal IT provider, dedicated to managed IT services, cloud and beyond.  
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**Accesspoint**

Technologies

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and AI is the next generation

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- Business continuity
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