

Top 4 Takeaways from LegalWeek 2018



[LegalWeek 2018 Conference Floor Plan Transportation Style Map](#)The top 4 takeaways from LegalWeek 2018 were anywhere from Biglaw vs small firms and how alternative legal service providers (ALSP) fit into the discussion, to Cyber Security, and how we see AI shaping the future of law. Of course, there will always be a debate on these topics, but let's go through what we took away from each of these over the past week.

1. **How ALSP companies are affecting the legal industry** - The rise of Alternative Legal Service Providers is playing a large role in legal services today. Whether it's outsourcing specialized tasks like eDiscovery support services, or technical legal services both inside and outside the courtroom, showing improved results for clients. Paul Stroka from Thomson Reuters discussed how ALSPs provide a path for buyers to access the technology they need, while relying on the domain expertise, experience, and service components that ALSPs can provide. Alternative Legal Service Providers plus a small/mid firm is like breaking the monopoly Biglaw has had on data-

intensive work.

2. **Biglaw and how/if it's affecting small firms** – Law firm ecosystems are drastically changing each generation so with the rise of ALSPs are small/mid law firms chipping away at the Biglaw market? That seemed to be a common theme at this year's LegalWeek which hosted a variety of opinions on the matter. Bill4Time services thousands of small to medium size firms and although LegalWeek is geared more towards Biglaw, no one can deny the growing impact that small firms have in the legal industry. A noticeable theme, which separated the debate, was focused on skill-networking and professional collegiality, regardless of the size of the firm. This exchange would increase efficiency and offer almost a "one stop shop" level of service for clients. Nicholas Bruch from ALM Intelligence discussed forward trends in the legal market which highlighted an increasingly diverse collaboration across types of legal service vendors.
3. **Cyber security and Data Privacy** – Cyber security is an always-hot topic and this year was no different. Former Secretary of Homeland Security Jeh Johnson joined an expert panel to discuss his experience with cyber security in relation to the legal industry and what we can do to protect ourselves. Cyber security is ever-evolving and a business risk for any size law firm. Client driven pressure to review security guidelines and protocols encourages law firms to adopt more secure measures. During one keynote, Brian Krebs a Cyber Security blogger, discussed why businesses are losing the arms-race on criminal cyber enterprise and the need to build proper response strategies. The keynote challenged the way we think about security on many levels and we can hope that the legal industry continues to build on this trend.
4. **Is AI the future?** – Innovation and technology was the biggest topic of the week. Walking the floor, different AI technologies marked every corner, and many believe AI will greatly impact the delivery of legal services within the next few years. Some feel AI is the future while others find it to be a distraction. Personal opinions aside, the early adopters we met claim that Artificial Intelligence is reshaping the way lawyers do business, but will it be for the better? A main takeaway from the convention is that the decision to incorporate new technologies in the legal industry is met with slow professional adaption. Many standard practices are still delayed when adopting tech enhancements like AI due to the lack of confidence in their data accuracy.

From key notes, to panels, to many vendors, it was clear that the Legal Industry does not seem to be slowing down anytime soon and the Tech world is trying

their best to keep up.

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