

LAW FIRMS MUST PREPARE FOR THE IMPACT OF ARTIFICIAL INTELLIGENCE ON THEIR BUSINESS - CAIADO GUERREIRO

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Adjusting to the impact of artificial intelligence on the legal sector is one of the key challenges facing law firms, says João Caiado Guerreiro, managing partner of Caiado Guerreiro.

“One of the big challenges with technological change is adapting to the influence of artificial intelligence on law firms,” he says. In addition, firms also need to adjust to the changing demands of the new generation of lawyers, according to Caiado Guerreiro. “Law firms need to adapt to be able to attract the best young, bright lawyers that are looking for slightly different things in a different timeframe than they were ten or 15 years ago,” he explains. “But we are confident we can do that, along with our competitors, as we have a lot of experience of adapting to change.”

Caiado Guerreiro says Portugal is undergoing a transformation that is creating many new opportunities for law firms. “Portugal is changing a lot,” he says. “There is a lot of foreign investment coming in, in real estate and tourism, and there are big opportunities there.” Meanwhile, the country's

financial sector is being restructured and this – along with the ever-changing tax regime – will generate a lot of instructions for lawyers."