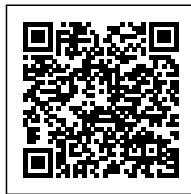# THE FUTURE OF LEGALTECH AND THE BILLABLE HOUR

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by michael heron

It would be fair to say that the majority of lawyers over a certain age are not the most literate when it comes to all things digital and technology. When pressed on this topic, they will often say that the world they grew up in, and indeed law school, could never have prepared them for the knowledge and tools they would require to understand and dominate the legal profession in the next ten years and beyond. What skills do lawyers need today that are different from when they started their careers? This question was posed to **Isabel Fernandes**, GC at Grupo Visabeira. She responded: "there is no doubt that the evolution and revolution of technology in the last few decades has brought significant changes to the work culture within the legal sector". She added: "the adoption of new technology in legal practice becomes imperative for the legal profession in the current context, especially within and after the pandemic situation, although should be always regarded as an opportunity for lawyers and not a threat of being replaced."

Technology to replace lawyers?

The threat of lawyers being replaced by technology has often been thrown around the sector, perhaps sometimes rather carelessly. Providers of technology solutions will often argue that their products or software are not designed to displace, but rather help lawyers become more efficient. **Murray Grainger**, country manager for Spain and Portugal at EQS, gives a concrete example of this: "Many legal requirements can now only be fulfilled through the effective use of technology. For

example, national laws transposing the EU Directive for the Protection of Whistleblowers require a secure channel, trusted by its users, ensuring confidentiality and anonymity, and with full legal traceability." **Afonso Cardoso de Menezes**

head of legal and company secretary at Bison Bank agrees, and believes that "tech tools are great instruments", but especially AI, can help in-house teams become more efficient. He confirms: "With AI things go to another level and the prospective key competitive advantages are immense. Imagine an AI system that based upon a former interaction with an in-house department can generate inputs with some extent of autonomy and certainty to be relayed to the business areas". Cardoso de Menezes concludes optimistically: "Let's wait and see how things evolve, but certainly the future will be bright!"

Francisca Almeida, head of legal at the tech start-up Wiimer, firmly believes that AI and tech is the answer to ensuring law firms become more efficient in delivering legal services: "Law firms have an impressive amount of data (they are a data intensive industry, really) but lack the ability to generate insights from such data. Tools for data-driven work allocation and billing, providing optimal work allocation and accurate cost projections, will certainly allow law firms to be more competitive and depart from the billable hour system". Indeed, the billable hour is often the most debated issue related to the subject of technology. Seen as a necessary aspect of the law firm business model by some, others view it as cumbersome, outdated and unique to the legal sector.

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