

the top 5 drivers of change in Legal



TECHNOLOGY



ENHANCED COMPETITION



CLIENT NEEDS



SEARCH FOR EFFICIENCY



SMART WORKING

Changing market dynamics present opportunities for firms that are willing to challenge conventional thinking, take risks and innovate new approaches to the delivery of legal services.

Here are the top five drivers of change in the legal profession:

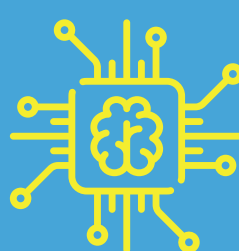
TECHNOLOGY

The legal sector is looking for improved and more relevant technologies to improve efficiency and service delivery. Automation and artificial Intelligence (AI) in particular, look set to improve working practices and help unlock greater value from fee-earners.

Yet the legal sector needs to do more.

53%

of lawyers said their firms aren't **spending enough on new technologies**



27%

of firms are now using some aspect of AI compared with just 7% in 2017

Legal Practice Management – Legal IT Landscapes Report 2018

ENHANCED COMPETITION

The powerful Big Four accountancy firms have moved in, the effects of the Legal Services Act are being felt and NewLaw entrants are providing a more dynamic alternative to traditional firms.

Competition is driving change.

24%

of firms see **technology as competition** - potentially losing clients to online legal alternatives



83%

of firms believe **competition from non-traditional service providers** is here to stay

CLIENT NEEDS

Clients expect the same digital ease and literacy they experience in their daily lives when they purchase legal services.

The legal sector must do more to understand and meet the needs of 21st century clients.



80%

of firms think their **client service is above average**,

only **40%** of clients agree

51%

of lawyers said clients are now more demanding in terms of service levels

THE SEARCH FOR EFFICIENCY

Legal firms are under pressure to streamline workflow processes, increase revenues and contain costs as they face increased competition and changing client demands.

Cost is the most important factor when searching for a provider of legal services.

36%

of firms say they are **neither agile nor scalable enough for future expansion**



49%

of lawyers said they'd significantly **changed their approach to the efficiency of service delivery**

SMART WORKING

Great business agility is the key to efficiency gains and meeting both clients' and employees' expectations.

Legal firms are increasingly:

- Moving to the cloud and investing in IT
- Reducing their reliance on fixed location working
- Streamlining internal practices
- Empowering employees

53%

of firms say they'll be **more agile** and **have more people than desks** within the next five years



by **2023** Millennials will make up 75% of the global workforce

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