



Generative AI Strategy Community

Late Summer 2023

Mark Medice

Mark Leads the Financial Performance, Data Science, and AI Practice at LawVision, focusing on pricing, profitability, analytics, and AI strategy.

Experienced as a legal practitioner, industry economist, law firm AI strategist

Before LawVision, Mark launched and led the Peer Monitor program, as well as created the Peer Monitoring Index (PMI) while at Thomson Reuters

Joe Altonji

Joseph Altonji is a founding Principal of LawVision and has spent over 30 years consulting to law firms and their leaders both in the United States and internationally.

Prior to launching LawVision, Joe spent 22 years with Hildebrandt, and its predecessor firm, Hildebrandt International, as a strategist and senior Managing Director.

He was a senior member and Co-Chair of Hildebrandt Law Firm Strategy and Structure practice, and Chair of the Hildebrandt Law Vision Coordinating Committee, which was responsible for systematically rethinking the business of law.



AI Strategy

AI has for decades been a topic of science fiction and data scientists. But now things are changing. While much is unknown about impact, it is time to mobilize strategically to design your firm for the future

Why Now?

Because generative AI makes powerful technologies available to non-experts
(The hottest new programming language is now English)

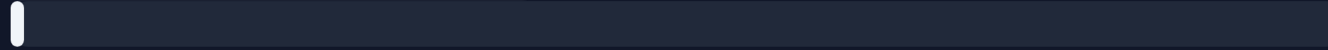
It provides a new way to handle unstructured data previously not possible

And it is creating productivity gains for knowledge workers (concept of co-pilots and beyond the “blank slate” benefit)

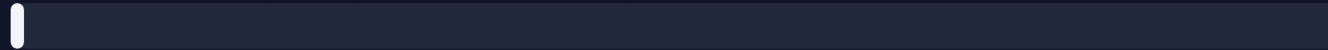


AI Strategy Posture by Law Firm Leaders

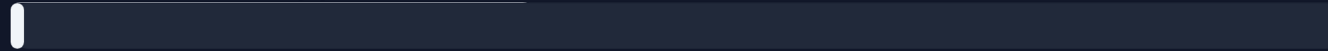
Not much



Actively investigating and researching (pre-project)



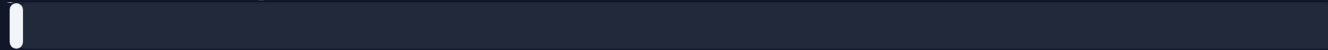
Business of law applications are the focus



Practice of law applications are being investigated or in the works



We are building ai models



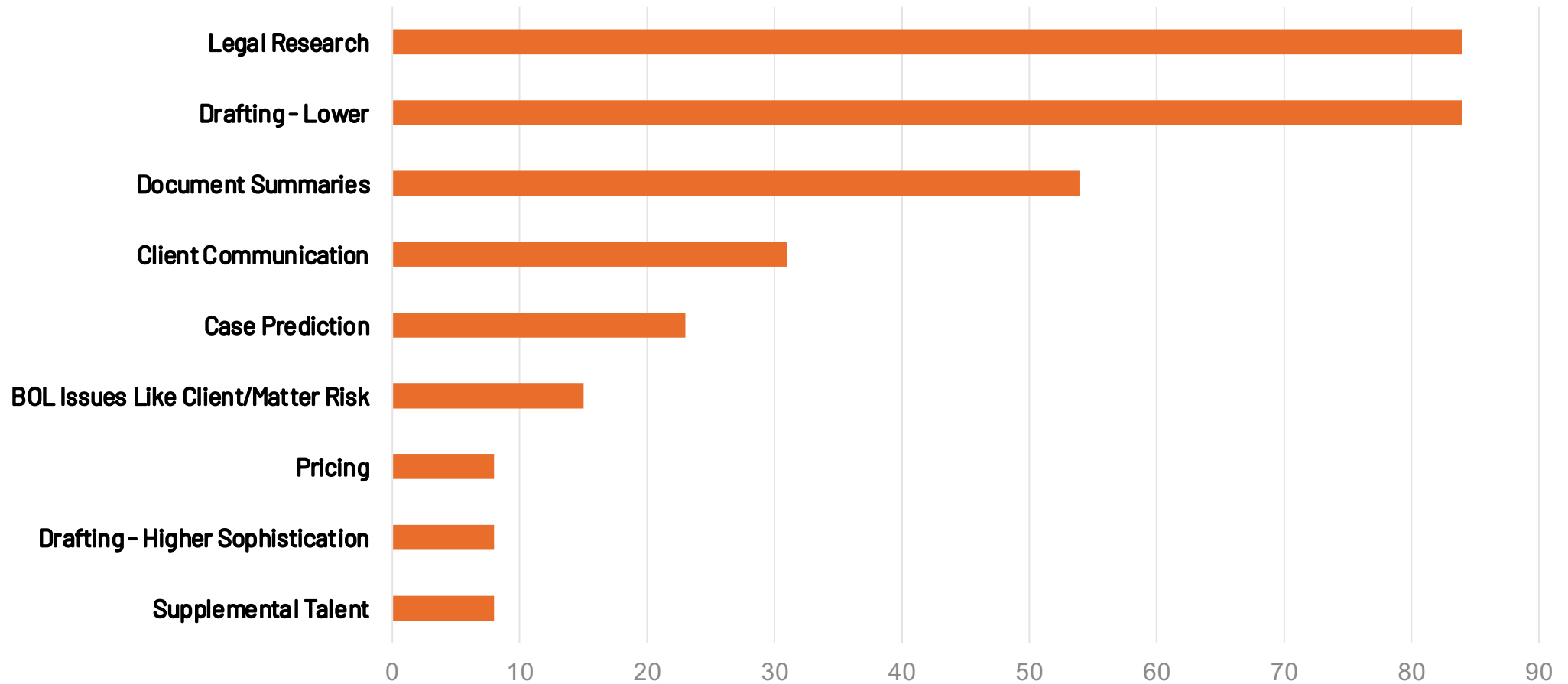
Our focus is dominantly on the ethical and governance side



AI Strategy Posture by Law Firm Leaders



Gen AI Applications Being Deployed or Planned



LawVision 2023 Profit Survey

What Are Others Doing?



ChatGD
Proprietary Gen AI App

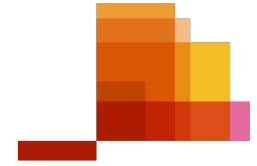


fleet AI based on GPT-4

UnitedLex
Innovation Lab - \$10m



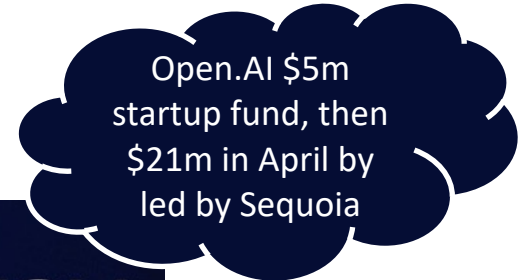
BakerHostetler



pwc



TR \$650m



Open.AI \$5m
startup fund, then
\$21m in April by
led by Sequoia



ReedSmith
Driving progress
through partnership

altaclaro

News • Jun 28, 2023
Legaltech News — AI Startup DraftWise Raises \$5M, With
Help From Orrick Herrington & Sutcliffe



LawVision Digital
Creating Competitive Advantage

onit Spend Management

Filevine
Immigration AI

Managing Partner Challenge

Managing Partner | Strategic Choices Across Pillars

Potential

Strategic Advantages
Core Use Cases
Timely Actions
Practice and/or the Business
Near and Long-Term Views

People

Skills & Expertise
Organizational Education
Smart Data Streams
Change Management
Teaming and Collaboration

Policies

Risks & Opportunities
Policies and Governance
Confidence in Execution

In an era of unprecedented technological dynamism, today's managing partners must take the lead in mobilizing their firms. They must navigate unfamiliar terrains and embrace continuous innovation and digital transformation opportunities and challenges

AI Integration: Strategic Execution Blueprint

Executive Review

IS THIS CORE TO MY FIRM?

- Across the board, AI applications will be present in various business processes, yet the level of investment and integration will be tailored to their individual merit.

WHAT IS THE LONG-TERM IMPACT ON MY FIRM?

- Analyzing the potential long-term implications and transformational capacity of AI adoption on your business can help to anticipate future trends and position your organization for sustained success.

WHAT ARE THE HUMAN FACTORS?

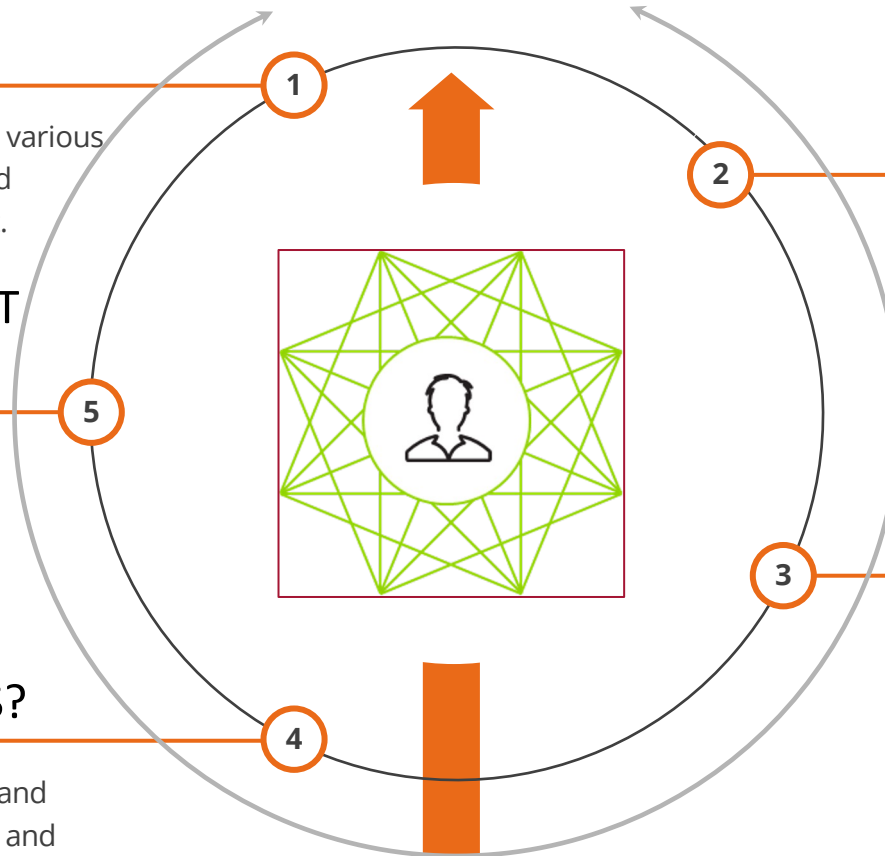
- Highlighting the role of culture, adoption, change, and intuitive AI interfaces can promote wider adoption and effective utilization of AI solutions, improving productivity and user satisfaction.

HOW SHOULD I THINK ABOUT ETHICS AND COMPLIANCE?

- It is critical to uphold ethical standards and regulatory compliance in AI, emphasizing transparency, data protection, non-discrimination, and adaptability.

HOW SHOULD I THINK ABOUT DATA ACCURACY?

- Accurate data (ground truth) is essential because it ensures that AI models are trained on correct information, leading to more precise predictions, more effective decision-making, and ultimately, better real-world results.



The AI Strategy Exchange Idea

Our Premise

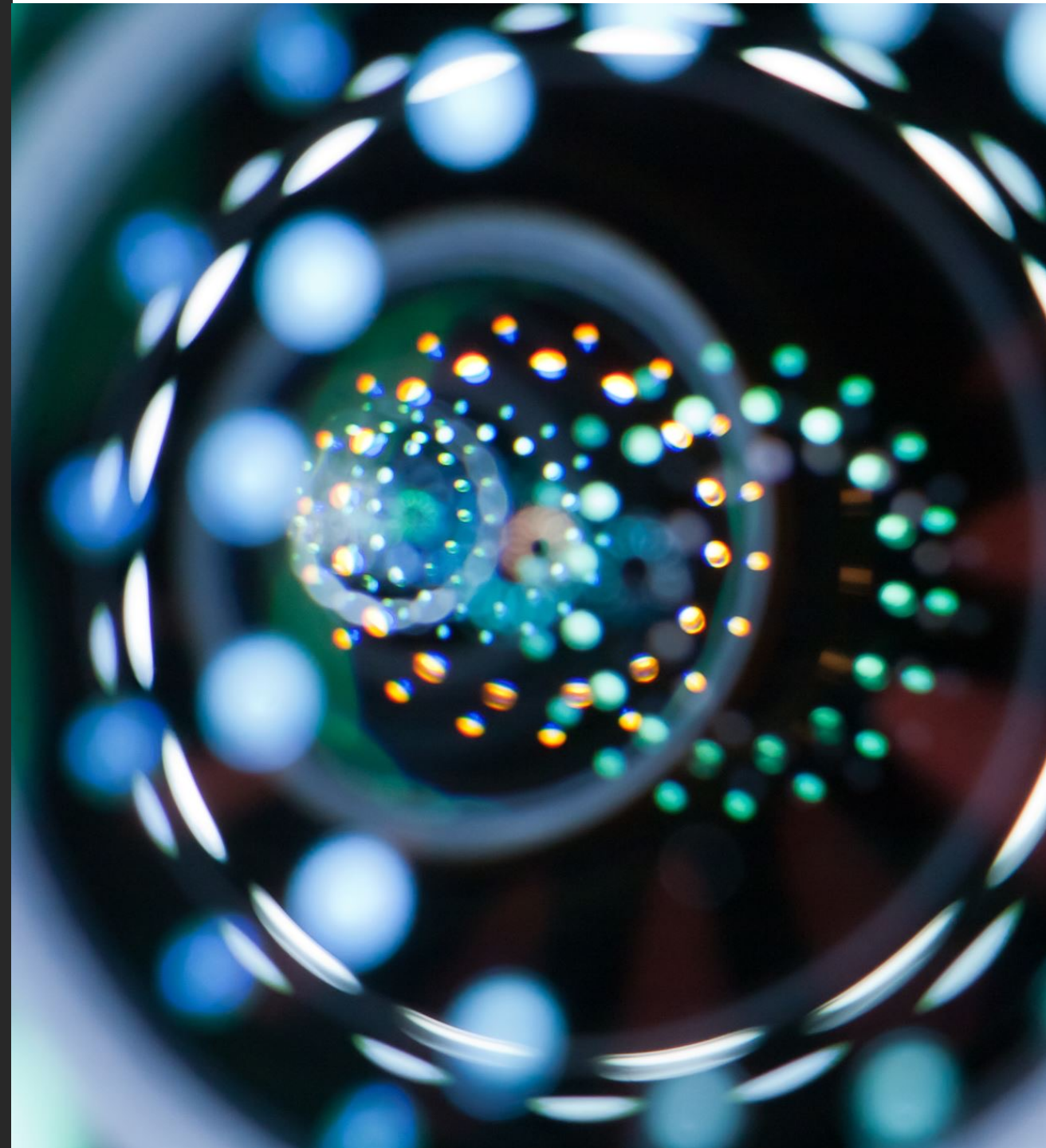
We believe that a dedicated forum for law firm leaders focusing on artificial intelligence and strategic planning could offer significant value. This forum could serve as a navigational tool, guiding leaders in charting the future course of their firms

AI Strategy Exchange

The AI Strategy Exchange (Exchange) is a real-time roundtable aimed at fostering collaboration, strategy, innovation and knowledge sharing among a select group of executive participants related to generative AI.

The Exchange will serve as a forum for addressing the unique challenges faced by law firms in today's rapidly evolving landscape.

Through regular in-person meetings, digital communities, and collaborative projects, participants will have the opportunity to rapidly stay up-to-date, learn from each other's experience, and accelerate the firm's response to the opportunities made available by generative AI.



How This Will Work

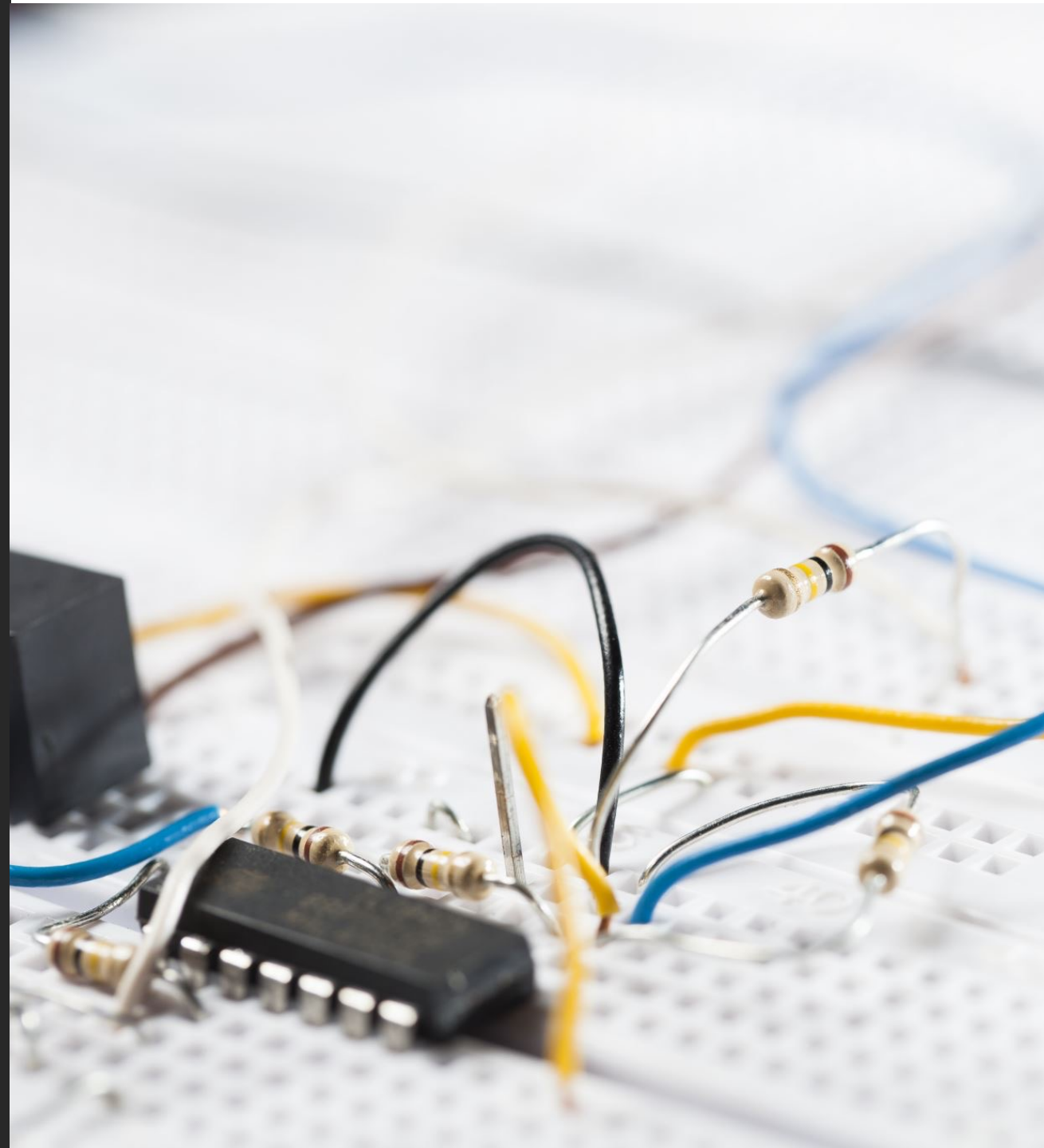
1. We will establish four dynamic focus tracks that will continually evolve as we progress.
2. We will hold regular meetings, at least monthly, and sometimes weekly for special topics.
3. We envision various representatives of your firms participating based on the issue.
4. We will leverage digital communication, conferencing, and organize impactful live events to maximize our effectiveness.
5. We aim to foster a collaborative environment that encourages voluntary participation and empowers individual firms to leverage the group's collective potential.



Operational Details

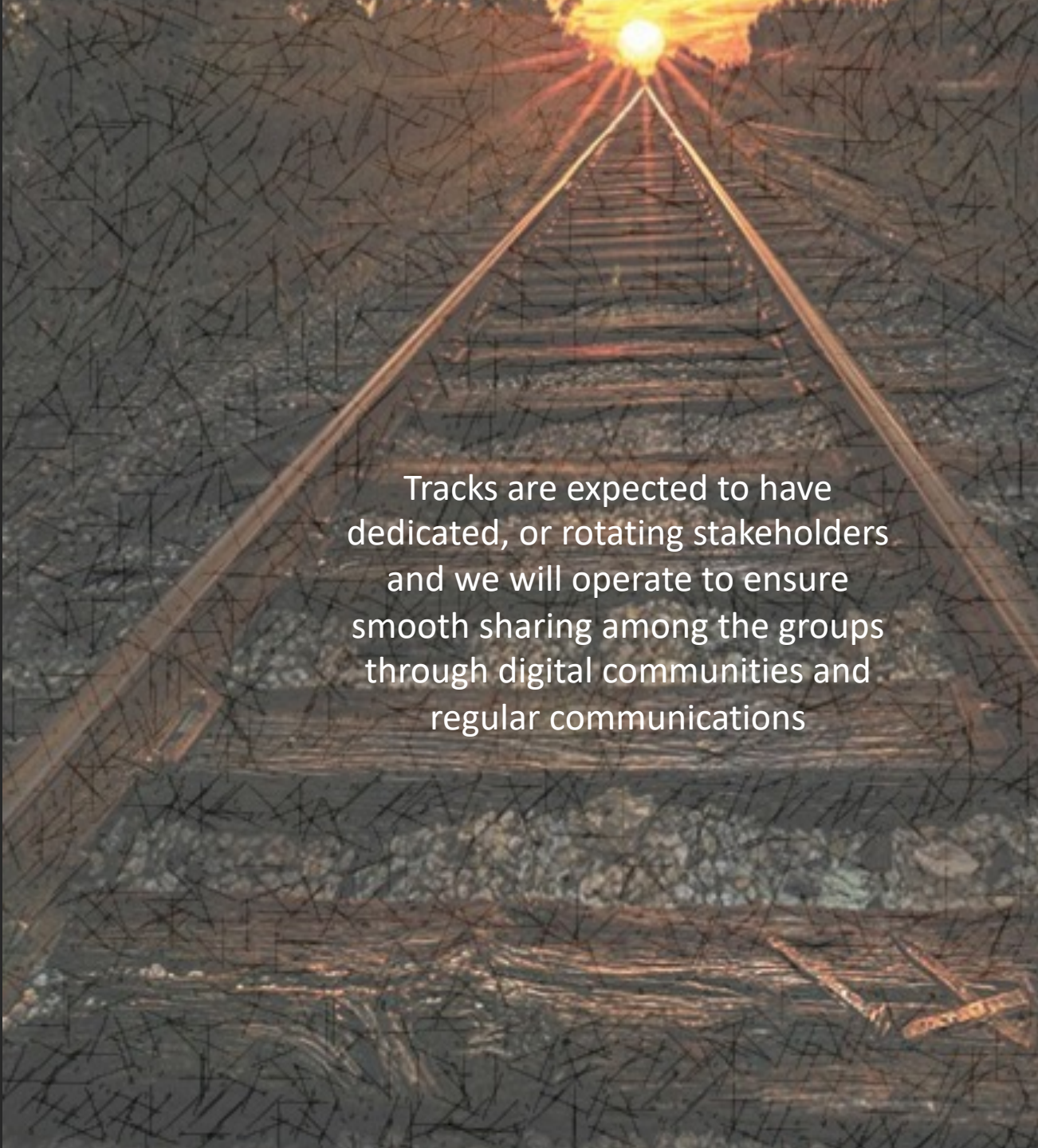
Exchange would operate with an active cadence with flash alerts, recommended readings, special webinars, and digital community with topical breakouts. We will make this executive friendly.

LV will serve as the moderators, thought leaders and editorial board. Firms would appoint roles for focus areas and for special projects as warranted.



Tracks

- 1. Whirlwind**
- 2. Ethics & Compliance**
- 3. Firm Design**
- 4. Joint Efforts**



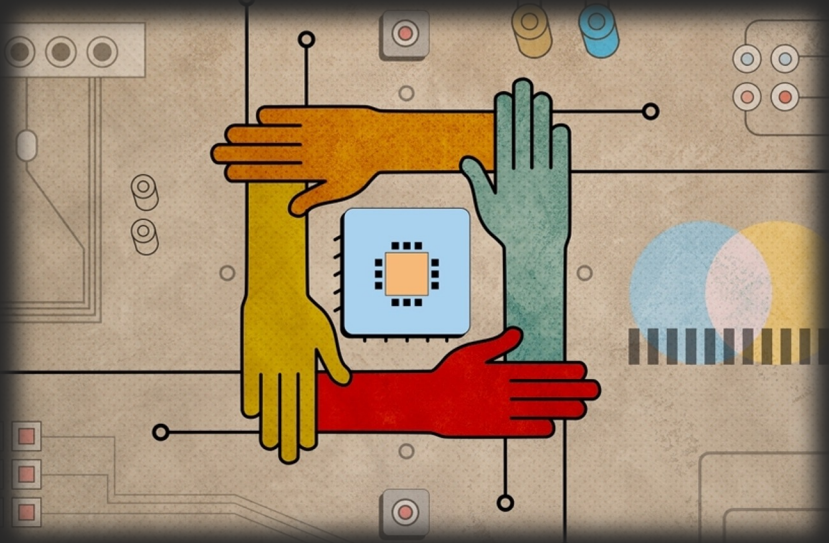
Tracks are expected to have dedicated, or rotating stakeholders and we will operate to ensure smooth sharing among the groups through digital communities and regular communications

Whirlwind



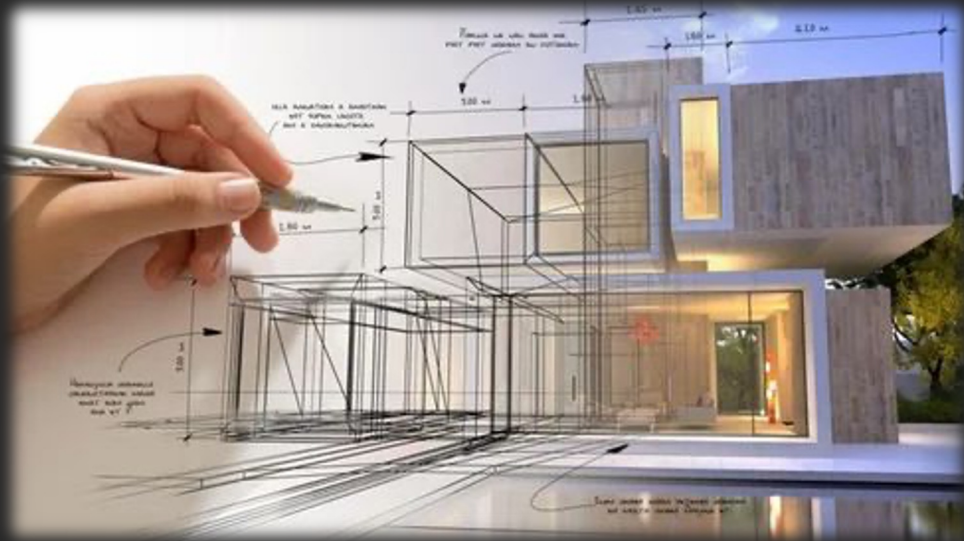
- A forum dedicated to exchanging ideas, sharing noteworthy reads, discussing firm activities, and introducing useful tools
- Engaging key stakeholders such as managing partners, general counsel, practice chiefs, and C-level executives in a rotating contribution model
- Featuring insightful presentations from LawVision, partners, and active participants
- Encouraging an active participation model, with sharing governed by confidentiality provisions
- Aiming to keep participants ahead of the game, focusing on what's important and filtering out the noise.

Ethics and Compliance



- Forum for sharing news, policies, and best practices on ethics and compliance
- Will include stakeholders like GC, practice chiefs and c-levels
- Will include lead presentations from LawVision, partners, and participants
- Will follow an active participation model of sharing, subject to confidentiality provisions
- Will intend to keep our participants ahead of the ethical noise and focus on moving policies ahead for our teams

Firm Design



- Forum for sharing news, updates and thinking on the implication of these technologies to the law firm business model
- Discuss strategic methods and approaches for deploying AI technologies in the context of design, risk and ROI
- Will include stakeholders like managing partners, strategy leaders, HR leaders, and other relevant leaders
- Topics to include firm scale, capital, governance, strategy, talent, practice automation, change management, compensation
- Will follow an active participation model of sharing, subject to confidentiality provisions
- Will intend to keep our participants one step ahead of the competition while leveraging the scale effects of the group

Joint Efforts



- Forum for collaboration for those interested
- Will include stakeholders like senior executive leaders, innovation officers, and operations leaders
- Topics tbd but could include in-depth sharing, shared investment, accelerating scale through group activities
- May operate on various levels of sharing simple resources to expansive joint efforts
- Will follow an active participation model of sharing, subject to confidentiality provisions and establish sharing arrangements
- Will intend to keep our participants one step ahead of the competition while leveraging the scale effects of the group

Frequently Asked Questions

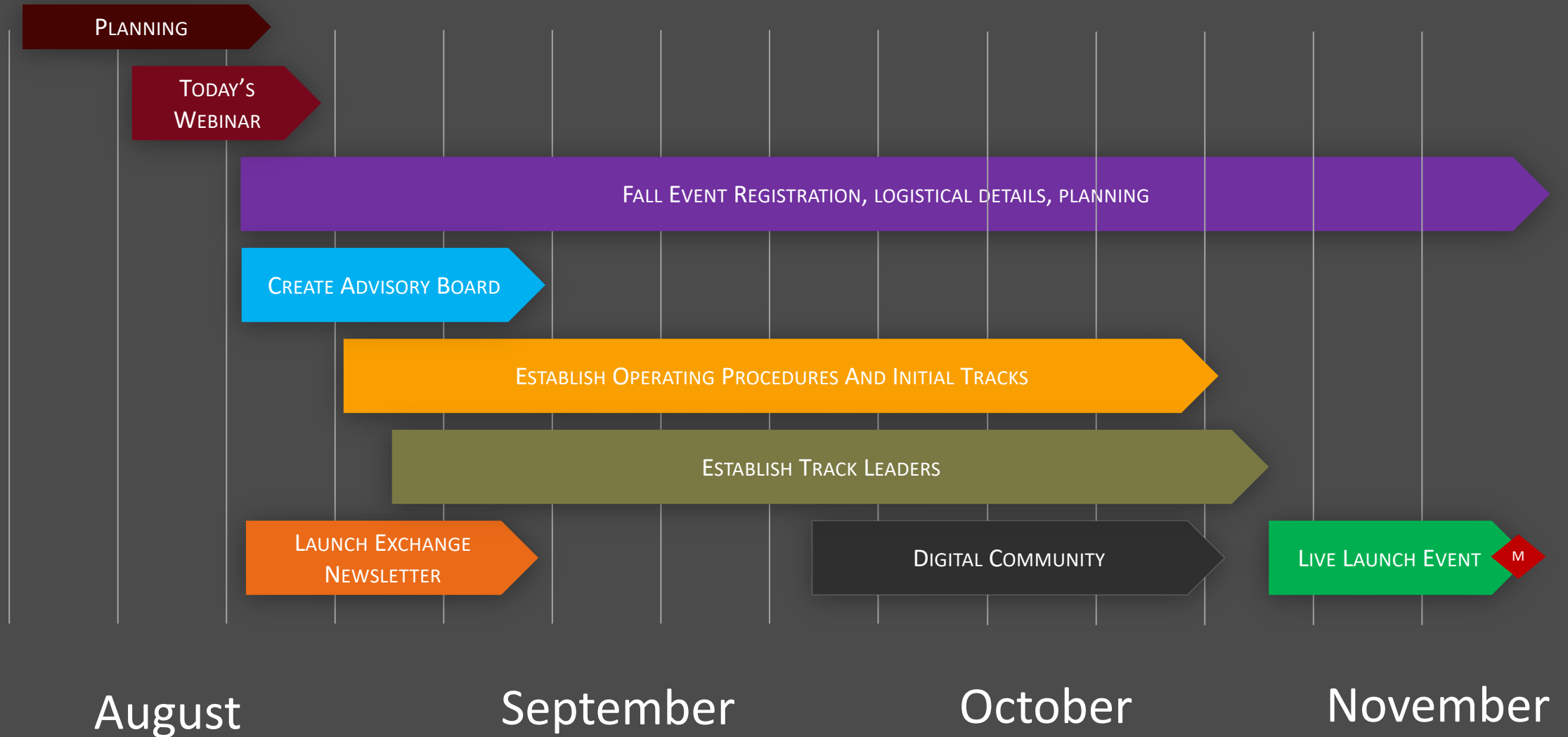
- **Why is this initiative necessary?** The shifting market landscape underscores law firms' need to swiftly and prudently integrate AI into their operations. Through dialogues with leading figures in law, it has become evident that the current urgency necessitates a dedicated platform for idea exchange. Crucially, our goal is to bridge the gap between strategy and AI.
- **Who is the target audience for this forum?** Our forum is intentionally crafted for lawyers in law firms who are pivotal in driving overall management, strategy, innovation, and ethics. We aim to involve multiple representatives from each firm. The precise participants and their numbers will be determined progressively.
- **Why isn't our existing roundtable setup sufficient?** We plan to integrate subjects like generative AI into our routine roundtables persistently. However, based on market feedback, these subjects are profound, demanding increased time commitment, more extensive sharing, and often a broader group of stakeholders than can be accommodated in our conventional roundtables.
- **What measures are taken to ensure confidentiality?** In line with our existing roundtables, the Exchange will maintain strict confidentiality. Members can glean insights from shared information by adhering to Chatham House Rules, and reciprocation is expected. However, the information shared mustn't be disseminated or published outside the group.
- **How will the Exchange differ from traditional roundtables?** Considering the rapid pace of AI advancements, we anticipate the need for frequent in-person meetings alongside digital communities. We also intend to integrate news feeds into these communities to offer a real-time stream of pertinent insights for law firm leaders.
- **How do we plan to manage data overflow?** Among the Exchange's core tenets is differentiating the most impactful ideas from the peripheral noise. As the Exchange grows, our chief value proposition for time-pressed leaders is to present the most significant ideas in a succinct format.
- **How many firms are expected to participate in the forum?** We intend to commence the forum with approximately 12-15 firms to expand our participant base progressively. However, it's important to note that we will intentionally maintain a forum of similarly positioned firms where collaboration, idea exchange, and possibly joint projects or resource sharing can occur productively and appropriately.

What You Can Do to Participate

Your Opportunity to Help Us Get Running

- Take part in our Fall Conference, priced at \$5,000 per firm (e.g., 2-3 people, including MP). Your involvement in this event will provide opportunities for networking, learning, and collaboration with industry leaders and peers
- Serve on our Advisory Panel, where your expertise and insights will be invaluable in shaping our vision and expanding our community. This platform will enable you to influence our direction and the impact we make in our field
- Recommend colleagues from your firm and other law firm leaders who may significantly contribute to the realization of our objectives. Their participation will help us in highlighting pertinent issues and fostering a culture of collaboration
- Please provide feedback to ensure our initiatives align with your needs. Let us know what elements you find most useful and your preferred methods and pace of engagement. We are committed to creating a platform that serves you best
- We look forward to fostering a meaningful partnership with you

Progression to Fall Live Event



Fall Agenda Draft

- **Opening Remarks by LawVision:**
 - Presentation of our vision for the forum, outlining our primary objectives, the importance of confidentiality, and commitment to this endeavor.
- **Advisory Panel Observations:**
 - Insights and reflections from our esteemed advisors.
- **Keynote Speech:**
 - A succinct, thought-provoking keynote address to set the conference's tone.
- **Moderated Panel Discussion:**
 - Focused conversation on pivotal opportunities and potential risks following our prescribed tracks.
- **Client Perspective:**
 - A curated selection of testimonials and insights from our clients' viewpoint.
- **Ethics Panel Discussion:**
 - A specific, moderated panel addressing ethical issues pertinent to our work.
- **Flash Vendor Insights:**
 - Quickfire session providing vendor perspectives on current and future trends.
- **Setting Future Direction and Actions Forward:**
 - A conversation on topics of interest moving forward, along with an exploration of our preferred methods of communication and collaboration.

Register for Our Fall Event

Questions and Actions Forward

- If you are interested in exploring the Fall conference, take this brief 3 minute survey: <https://www.surveymonkey.com/r/KTPJSV6>



- If you have any questions or would like to discuss further, contact Mark Medice at mmedice@lawvision.com or Joe Altonji at jaltonji@lawvision.com

Discussion

Mark Medice

412-721-9475

mmedice@lawvision.com

Joe Altonji

847-867-2220

jaltonji@lawvision.com