Briefing

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SMARTER LEGAL BUSINESS MANAGEMENT

System thinking

Much of the working world has changed in just a few weeks – but what were views like of the expanding legal technology ecosystem at the top of 2020?

Toward integration

Matt Graywood, head of professional services for EMEA, Aderant, explains why law firms need to be aware of the legal technology ecosystem and how to harness it for efficiency and profitability

M att Graywood has spent most of his professional life in fintech – with over 20 years' experience in enterprise software. Six months ago, he brought this experience to Aderant, leading a team helping firms to implement Aderant solutions. For him, joining Aderant was a natural progression, he says. "I see the legal industry right on the heels of the financial industry in terms of technological advances that streamline processes to create massive efficiency gains."

Throughout Graywood's career, the idea of technology as a driver of change has been key. He sees that the biggest challenge for law firms is simply being aware that the legal technology ecosystem exists – that things might be centred around one core platform, but with agnostic solution add-ons that make the core platform even better. "A law firm can extend the capabilities of a core platform, whether on premise or via cloud, and use that to drive efficiencies that translate into profitability," he says.

Ecosystem as solution

But why do law firms need to understand this ecosystem – as opposed to just the individual products and services? After all, from their perspective, isn't it just like picking items from a shelf in a shop?

"What has traditionally been called a 'technology stack' isn't quite accurate," says Graywood. "Ecosystem is a better analogy because it's about all software and systems working together collectively and providing that perfect balance."

He outlines how the ecosystem, rather than being set in stone, is a phase in a cycle that starts out with standalone 'point solutions'. "Then you

get a period of consolidation around a broad central platform – which offers greater integration at a lower cost. Having then gained the benefits of that core platform, we want to get 'best of breed' but keep the core platform, so you get periphery systems," he says. He likens these systems to pilot fish swimming around a shark. "They are smaller and task-specific, but they add value." So, instead of thinking of individual products and services as the 'solution', this ecosystem is the solution – a core product complemented by periphery applications.

He explains what this means for legal organisations. "The core platform would be the practice management system and the periphery applications would be specialised tools or those that extend the capabilities of the core – such as mobile time capture that integrates seamlessly with the PMS – or, which meet needs the core platform cannot, such as electronic billing compliance," he says.

Cloud integration

However, the next phase of the cycle (the one we are in now) is particularly exciting for law firms, he says – where the core and its peripherals offer integrated value, particularly in terms of cloud products integrating with the core products.

He gives an example. "In the early 2000s, businesses began to explore cloud solutions. Today, it's not about 'do we move to the cloud or don't we? ' – it's both. The whole ecosystem sits across the two and a firm can transition between them without thinking about it. So, if you have a cloud-based solution that is PMS-agnostic, you can have an on-premise PMS with an independent cloud-based timekeeping solution, with all the benefits of integration but sitting across both your

technology to apply this sort of "self-service" aspect to streamline their file opening; they can also adapt it to provide a value-add service to clients. "Client portals can also provide real-time client access for matter and billing information. Clients often have lots of questions around fees, so turning it into a query base is both more efficient and an added-value service."

A service provider ecosystem

"So, understanding the ecosystem is critical for the service providers as well," says Graywood. "The legal IT network of organisations that drive the creation and delivery of IT products and services is extremely healthy – both in terms of service delivery and levels of competition and innovation."

And in Graywood's view, the wide range of service providers within the current ecosystem provide firms with much more choice about how to execute their strategy. He offers up another colourful analogy. "If you want to buy a BMW, you might go to the dealer for some things, but then visit the guy down the street for a minor repair. In the legal technology world the main dealers are vendors like Aderant, who provide the main product. But there's an ecosystem around them – an Aderant services team, as well as specialists that work with Aderant, or generalists that can advise them on their strategy. Aderant has a partnership programme, which helps to drive that ecosystem."

So, what will happen to this service provider network over the next five years? Graywood thinks that, like the legal tech ecosystem overall, it will be even more joined-up – and that's a good thing. "We don't see other Aderant service providers as competitors – they fit different needs. If we share best practice, or other information about what's happening with our products with, for example, a consulting firm or a contractor who has Aderant skills, then it helps us because they will deliver a better service." ◤

own premise and your cloud platforms," he says.

Portals – which can radically extend the capabilities of a core platform – are also becoming more prevalent. "Aderant Drive is a knowledge management tool that leverages the data from the platform, but it's cloud-based, so can also harness data from across the enterprise. It brings all of that together to create a lawyer-centric workspace for internal use – but you can then extend it to external use for client collaboration purposes and differentiate yourself from the competition," says Graywood.

He has seen first-hand, he explains, how laborious onboarding is. "Entire onboarding teams exist to onboard the client before you can start delivering services. If you can extend that process to the client – so they upload the documents and input information – it makes it not only easier for them, but also more efficient and cheaper for the business," he says.

He says that not only can firms use portal