

The Changing Face of Law in the Post COVID-19 World

In the past few weeks, COVID-19 has necessitated drastic shifts in the legal industry.

The way we work has changed seemingly overnight. For many years, legal businesses have touted their flexible working prowess, but now the remote working revolution has been thrust upon them.

Technology has always pushed the industry forward; many legal businesses will now be tested on their ability to make use of the technology available to them.

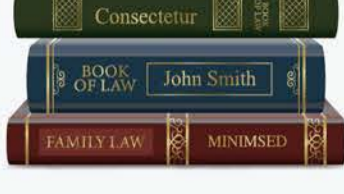
To know where we're heading, it's important to consider where we've been. With this in mind we have created an overview of key legal workflow developments and curated observations about how firms can focus their attention during and after the COVID-19 pandemic to manage the challenges and optimise the opportunities that lie before them.



c.1800s-1980s BOOKS

Legal information available to a privileged few
Case law & legal opinions contained in extensive volumes of books

Over time the increasing volume of legal information makes finding the relevant point of law incredibly difficult



c.1980s-2000s DIGITAL

CD-ROMs, followed by the internet, digitise and centralise legal information

Growing data capacity gives rise to online legal research platforms and integrated practice management solutions

c.2000s-now PRACTICING ONLINE

PEXA delivers e-conveyancing, revolutionising Australian property contracts

NewLaw firms disrupt traditional practice models by embracing technology, transacting online and delivering at scale

The decentralised structure of NewLaw firms, remote workforce and reliance on technology rather than physical offices places these firms in a unique position to manage the challenges of the Covid-19 crisis



c.2010s BIG 4 ENTER THE LEGAL SPACE

Professional services and accounting firms expand into the legal industry and compete for traditional legal clients

Professional services firms harness technology to offer integrated, business-oriented solutions

c.2000s-now LEGAL ANALYTICS

Custom and subscription-based analytics services enter the market, allowing lawyers to extract meaningful insights from massive legal data sets

This enables lawyers to sift through thousands of outcomes, identify language used in judgments and see networks and success rates of parties and counsel

Analytics platforms become powerful tools in shaping litigation strategies



COVID-19

Online and cloud-based research is now essential

Collaborative research tools are enabling legal businesses to work remotely with minimal disruption

Analytics and data visualisers are assisting distributed teams to sift through and collate information quickly

Integrated practice management platforms are driving firm efficiency, improving client services and decreasing cost



The virtual legal office is becoming ubiquitous across the industry

Traditional brick and mortar firms have been thrust into remote working environments

Cloud-based document and matter management services are now essential to the healthy function of firms

Real-time news and information updates are imperative to helping monitor trends and legislative changes in real time

Contingency planning becomes mandatory for all law firms



NewLaw 2.0 is emerging

NewLaw firms are expanding from transactional matters to more mainstream legal matters

Remote offices continue to decrease operating costs; this will lead to greater pricing competition across all sectors of the industry

Firms with access to and experience in using collaborative online research services will have the advantage



Cybersecurity credentials are make or break

Encrypted messaging services become essential

Remote work increases the potential for security breaches due to unsecured Wi-Fi use, third-party systems and the existence of sensitive information outside direct IT control

Legal firms are enacting cybersecurity incident plans, seeking to minimise vulnerabilities

Firms are communicating their cybersecurity controls to clients to allay concerns

The law changes faster than ever before

Legislative changes move through Parliament with speed

Client demand for guidance in contract and employment law spikes

Drastic shifts in the global regulatory landscape

Businesses worldwide are grappling with managing their liabilities



Free Covid-19 legal resources

LexisNexis is providing legal professionals with free research materials and guidance to keep you on top of the current pandemic crisis:

- Up-to-the-minute news from Parliament house
- Legal and emerging legislative issues
- Expert curated articles and news
- Gratis online access to print titles*

Find the latest news and resources at the LexisNexis exclusive COVID-19 information centre

*Terms and Conditions apply

