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Operational Challenges Experienced by Legal Departments
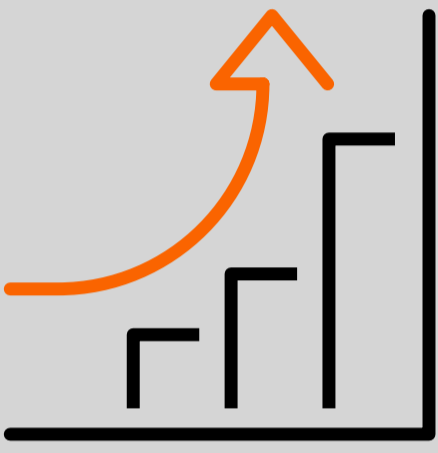
1. Burden of document creation

49% want other depts to be self sufficient in handling standard contracts[1]. Legal departments prefer to spend their time focusing on high-value legal work such as advising.

2. Causing expensive errors

52% depts seek to create efficient in-house legal request management processes[1]. This will enable them to minimise cost to clients and demonstrate value.

3. Lack of visibility into document versions

59% find keeping up with changing risk and compliance landscape tough[1]. Legal counsels believe workflow and operations improvement can enable better coordination and end-to-end process management.

Solution:

71%

legal departments place highest emphasis on using technology to simplify workload[1]

Here's what adopters say:

26% of adopters feel document automation had the greatest impact on ability to succeed[1]

Cost saving of a minimum of over 32.5 thousand dollars (calculated as of Feb 2023 using savings calculator.)

Data taken from
(1) Tech and Law Report 2022

As per industry average, a legal firm drafts 15 documents at the rate of $240 per hour, each document requiring 11 hours to complete manually.