

October 2020

LEGAL TECHNOLOGY MONTHLY

A monthly snapshot of the latest in Legal Technology

Legal Technology & Innovation

It's been a whirlwind of a September. With the rapid adoption of technology across industries and channels fueled by our current global situation, there's been more advances in Legal Technology than ever before.

According to a Statista survey of global legal departments, over 44% of legal entities across the globe have found themselves to increase the usage of legal technology tools over the past 12 months. And 84% of legal professionals who used legal technology have found that it has significantly increased the efficiency of their work and processes.

However, over 50% of those surveyed had said that they didn't see an increase in legal technology use in their organization, and it goes to show that the bottle neck in legal technology isn't that the tools aren't useful, but we're simply not adopting or learning how to use them.



Top Trends in Legal Tech

To do our part for the Legal Technology Community, Forte Markets and our analysts have rounded up the top 3 trends in Legal Technology this year. Learn how to fully utilize these technologies and maximize efficiency.

1. Virtual Assistants and Chat Bots

Legal Chat bots and Virtual Assistants are some of the easiest and most functional processes to set up and understand. Save time and money by replacing long hours back and forth replying the same frequently asked questions with a virtual chat bot that will retrieve these information for the client at a fraction of a second.

2. AI Powered Predictive Legal Analysis

Simple Legal AI Solutions will be able to effectively 'predict' and narrow down possible scenarios in a case, based on their massive database of information collected. The AI then learns from the search terms and shows you the most relevant results, making you a more effective lawyer.

3. Smart Contracts & Automating Legal Processes

Automate your contract enforcement and manage them via AI & Blockchain powered protocols (smart contracting), ensuring that you're on top of everything while freeing up time and space to better service your clients/ take on more clients.



Convene With Legal Tech

7th - 9th December
Global LegalTech Summit 2020
Global, Online

Learn More:
<https://bit.ly/GLTSummit>

Includes the Smart Contracts Hackathon - based on the 17 UN Sustainable Development

Join Legal Tech's most extensive and innovative conference this year, covering all of Legal Tech's cutting edge technology across numerous international time zones. Legal professionals interested in FinTech, Global Networking, and Legal Tech would not want to miss this.



How AI Contract Review Is Re-Shaping The Legal Market

Understand AI Contract Review and the key players and tools. Learn how you can effectively utilize AI & tools to become more efficient & accurate with Contract Review.

Introduction to E-Discovery - Arabic

حن نعيش في عالم اليوم حيث يتم تخزين جميع المعلومات الإلكترونية تقريبًا ، ومع ذلك فهي عرضة للوصول من طرف غير

Legal Technology Boosts Business in Kazakhstan

How LegalTech can Improve the Kazakh Economy, and an insight into Legal Technology on the global scale.



Read Here:

fortemarkets.com/blog/2020/10/05/how-ai-contract-review-is-re-shaping-the-legal-market/



Read Here:

fortemarkets.com/articles/



Read Here:

markbeer.net/post/how-legaltech-can-improve-the-kazakh-economy

AI: The Struggle

Collection of numbers and news illustrating the struggle with A.I. by the legal industry. An informative video by the LegalComplex team.



Watch Here:
youtu.be/O38Xjh2j6Xg

Asia-Pacific Legal Innovation & Technology Association (ALITA) Legal Tech Observatory

As community leaders in the Legal Technology industry, Forte is happy to signal boost the ALITA Legal Technology Observatory, a project by ALITA to further boost and track the developments of Legal Technology in Asia.



Read Here:
[linkedin.com/posts/joshleekokthong_observatory-legaltechnology-activity-6711157173919084544-vgEv](https://www.linkedin.com/posts/joshleekokthong_observatory-legaltechnology-activity-6711157173919084544-vgEv)

#LegalTechHacks

7th - 9th December
At The Global LegalTech Summit 2020
Global, Online

Learn More:
<https://bit.ly/LTHSmartHack>

Forte Markets is working with the **London Blockchain Foundation** to bring you the #LegalTechHacks Smart Contracts Hackathon this December!



Participate in a global LegalTech Hackathon, focused on creating functional solutions to achieve the United Nation's Sustainable Development Goals.

Receive mentorship & expert advice from esteemed Legal Technology Experts, and develop solutions that will change the way legal professionals create and enforce Smart Contracts!

bit.ly/LTHSmartHack