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Make Cloud-Based Tech Part of Your Business Growth Equation



Cloud-based technology yields multiple advantages, including flexibility, scalability, less burden on IT and rapid deployment potential. However, the legal profession has traditionally taken a more cautious approach to adopting cloud technology than other industries. The American Bar Association's 2019 <u>Legal Technology Survey</u> reports that cloud usage increased only slightly, up from 58 percent in 2019 from 55 percent in 2018.

Understandably, security, loss of control of data and the cost of switching to the cloud may be key concerns. However, advances in cloud-based technology help dispel these concerns.

"We're really seeing the coalescing around the major enterprise players in the market," says Michael Millward, Senior Product Manager at Nuance Communications. "If you're one of the dominant market participants, you can't afford to have major breaches. That's not to say it could never happen, but you have to have in place the highest levels of security. It's critical if you want to be in this market, otherwise you're not going to last."

"Our technology aligns to industry-standard security frameworks to ensure data is as secure as possible, and our partnership with Microsoft to host our solution on the Azure platform demonstrates our dedication [to security]", he explains of Nuance's cloud-based solutions.

The reasons for adopting cloud-based technology are many. In addition to supporting the rapid shift to remote work across the industry due to the COVID-19 pandemic, it can be a powerful solution to improving productivity and facilitating business growth. Take for example speech recognition technology. According to the International Legal Technology Association's (ILTA) <u>annual technology survey</u>, speech recognition software is among the most widely used technology in the legal industry. And increased use of cloud-based solutions makes it easy to create high-quality documents and share them directly from a mobile device – making it entirely feasible to work from any setting.

This technology has truly ushered in a new way for legal teams to conduct daily tasks. Here are three key outcomes to be realized via cloud-based speech recognition technology.

1. Increased Efficiency

According to a recent <u>Thomson Reuters</u> report, lawyers spend up to 60 percent of their time drafting documents manually, even though many of these documents are similar or have only slight variations. Document automation can dramatically increase efficiency, accuracy and lower the costs of a repetitive and mundane process.

"Advances in speech recognition technology enable lawyers to create contracts, briefs – even basic emails – three times faster than typing or traditional transcription," explains Millward. "Through a cloud-based speech recognition solution, it's easy to create documents of any length, and edit, format and share them on-the-go from a Windows laptop or iOS or Android smartphone – allowing legal teams to stay on top of tasks and one step ahead of client demands."

2. Improved Client Service

Effective client management (or lack thereof) will likely define the future of the legal industry. According to the ABA's <u>2019 Cloud Computing</u> report, consideration of client needs, expectations and desires should be a key target area for innovative lawyers and firms. A growing majority of lawyers and law firms now utilize cloud services, and the COVID-19 pandemic has enabled those firms to better manage client expectations and deliver their legal services more effectively.

3. Accelerated Business Growth

Cloud-based platforms help law firms and legal teams grow, even during physical office closures, quarantine and social distancing. For those that had already embraced cloud-based services pre-pandemic, disruption to their service delivery was likely minimal. It is through this technology that firms can continue to offer uninterrupted client service and remain productive wherever they physically go. Finding the right cloud technology is vitally important as legal teams continue to manage through these rapidly changing and uncertain times. It affords the flexibility needed to propel their businesses forward.

Conclusion

According to a recent *Forbes* report, the coronavirus will "turbocharge legal industry transformation," propelling law into the digital age and reshaping its landscape, with the "potential of technology and its ability to support new models, processes and paradigms" already on display. With cloud-based speech recognition technology, legal teams can create client and case documentation more efficiently and improve productivity across their entire practice. In short, they will be able to stay nimble and build client relationships that will cultivate new business.

For more information on how cloud-based speech recognition technology can position your legal team to embrace challenges that lie ahead, contact <u>Nuance</u> <u>Dragon Legal Anywhere</u> today.