

Legal Teams Renew Their Focus on Cost Savings

Finding Key Routes to Efficiency as Budgets Tighten

Legal Teams Renew Their Focus on Cost Savings Dragon Legal Anywhere



The onset of the coronavirus epidemic in early 2020 forced many Am Law 100 firms to reduce costs to survive severe reductions in billings. Many also shed unproductive partners and shifted clients to high performers to prevent poaching of their most valuable attorneys.¹ Finding routes to efficiency and maximizing budgetary value will remain in sharp focus for the foreseeable future.

How can law firm partners and staff increase their efficiency and effectiveness – and do so quickly, without requiring significant time to implement or a complete overhaul of existing business processes? Many daily tasks, including document creation, are still ripe for broader automation, say industry observers.² Moreover, automation can often be implemented without an arduous learning curve.

Automation – specifically, artificial intelligence (AI) -powered speech recognition technology – offers significant opportunities to increase efficiency. Many legal teams have relied on the technology to speed document turnaround, lower transcription costs, reduce dependencies on support staff and streamline workflows. In fact, speech recognition technology is quickly becoming a vital tool for every attorney. It can be invaluable for drafting briefs, contracts, case documentation — even billing and daily business correspondence.

One example is Dragon Legal Anywhere, a cloud-based speech recognition solution that makes dictating and creating documents up to three times faster than typing, and with up to 99 percent accuracy. This level of performance is possible largely because the software platform employs Deep Learning technology and a specialized legal vocabulary.

How an Optimized 'Old School' Tool Can Increase Law Firm Efficiency, Reduce Costs

Now that many legal professionals work remotely, they are increasingly required to maintain accurate documentation outside the office and often without their customary tools. Could dictation — considered by many to be "old school" — combined with Al-powered speech recognition technology, be the solution they need for a changed working environment?

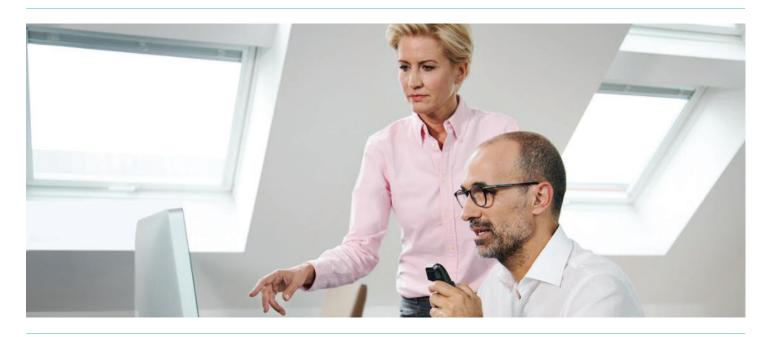
Modern automated speech recognition technology has experienced tremendous advances since the days of tape recorders, dictation machines and miniature cassette tapes. With the incorporation of AI, speech recognition tools, like Dragon Legal Anywhere, help boost productivity and collaboration while reducing costs. According to a recent American Bar Association report:³

For some lawyers, cutting-edge technologies can seem overwhelming; however, with just a little research and knowhow, you can incorporate modern technology into your law firm to streamline your practice and increase efficiency. The problem many lawyers face is determining which tools to research and invest in first. If that's an issue you're facing, then speech-totext dictation is a great place to start.

In the past, some firms hesitated to adopt speech-recognition tools due to concerns about confidentiality or data security. However, an article in the ABA Journal concluded that while no ethics opinions have been issued related to the use speech-recognition technology, rulings in analogous situations indicate that it's generally permissible whether data is stored and processed locally or in the cloud.⁴ Moreover, the core speech technology used in Dragon Legal Anywhere is widely used in healthcare, financial services and other many privacyand security-sensitive applications subject to regulatory compliance. For lawyers working in the office or from home, secure AI-powered and cloud-based speech recognition can positively impact productivity and the firm's bottom line.

As the ABA highlights, many attorneys can attest to the tangible impact automation has on their practice. As one case in point, Brooke Moore, owner of the virtual law firm MyVirtualLawyer, says, "Utilizing technology helps reduce human error and significantly decreases the overhead costs of staffing and other fees associated with a conventional law office.





Automation levels the playing field and affords solo and small firm attorneys the ability to stay competitive on a smaller budget. But the best part of implementing automation is that automation allows me to spend my time on revenue-producing activities to grow my business, rather than working on the tedious tasks inside my law firm." $^{\rm 5}$

Where Value Lies in AI-Powered Speech Recognition Technology

Law firms and legal departments that want to adopt the latest speech recognition technology can realize these noteworthy benefits:

- Easy installation and maintenance. Typical installation involves one click with no complex configurations. Automatic updates mean less hassle for your IT staff and legal team.
- Signature accuracy. Deep Learning and "speakerdependent" technology transcribe what is spoken rather than simply recording it, eliminating the need for manual human transcription and reducing human error potential.
- Faster turnaround. Up to three times faster than typing, boasting an accuracy rate of nearly 99 percent, saving valuable time without sacrificing quality.⁶
- Simplified paperwork. The technology can be optimized to accurately fill out complicated legal paperwork, enabling lawyers to complete forms via automation, eliminating the need for outside transcription services.
- Enhanced productivity. Instead of filling out paperwork or transcribing dictation, paralegals and other legal professionals have more time to conduct research and focus on substantive legal work.

- Increased job satisfaction. Attorneys are freed of the burden of time-consuming, paperwork-related tasks, permitting them to concentrate on their "real job" providing legal services to consumers.
- Advanced security. HIPPA compliance and information security are essential for medical malpractice attorneys who work with private patient health information. Secure encryption methods are employed throughout the entire workflow.
- Improved compliance. Client interactions are memorialized, disclosures are documented and case action plans are detailed.
- Lower client costs. With clients increasingly demanding "flat-rate" pricing for routine legal work, speechrecognition technology can make this work economically viable for the firm, especially when utilized in combination with more junior associates.
- "Anytime, anywhere" availability. Dragon Legal Anywhere comes with its iOS and Android companion, Dragon Anywhere Mobile, for use by attorney's "on the go." Customizations (like an Auto-Text) created in the mobile platform automatically synchronize with Dragon Legal Anywhere.



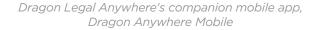
"Utilizing technology helps reduce human error and significantly decreases the overhead costs of staffing and other fees associated with a conventional law office. Automation levels the playing field and affords solo and small firm attorneys the ability to stay competitive on a smaller budget. But the best part of implementing automation is that automation allows me to spend my time on revenue-producing activities to grow my business, rather than working on the tedious tasks inside my law firm."

- Brooke Moore, owner of the virtual law firm, MyVirtualLawyer

Al-powered speech recognition solutions offers so many benefits to firms that use it, that not having it can leave your practice at a competitive disadvantage. The need for efficiency, productivity and profitability in the current economic environment makes it even more important for legal teams to use speech recognition technology. It can be a key catalyst for realizing those critical goals.

When using Dragon Legal Anywhere, you're not dictating a legal term through a general purpose, speech-to-text application. The professional-grade platform was developed specifically for the U.S. legal industry and trained using millions of words from legal documents. Dragon Legal Anywhere delivers optimal recognition accuracy for legal terms and automatic formation of legal citations. Easy to install and even easier to use, the more you use Dragon Legal Anywhere, the better it will perform. Learn more by scheduling a demo of Dragon Legal Anywhere today.

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About Nuance Communications, Inc.

Nuance Communications (NASDAQ: NUAN) is a technology pioneer with market leadership in conversational AI and ambient intelligence. A full-service partner trusted by 90 percent of U.S. hospitals and 85 percent of the Fortune 100 companies worldwide, Nuance creates intuitive solutions that amplify people's ability to help others.

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