

Delphi Leverages Contract Companion to Accelerate Productivity and Reduce Human Error

OVERVIEW

In January 2017, the 185-strong Swedish law firm Delphi was crowned the country's 'Law Firm of the Year' for the second year in a row. The organisers tallied responses from over 1000 clients in 13 specific areas of performance, from the fairly obvious 'knowledge of the problems inherent to each matter' to impressions of proactivity, availability, and how well firms add broader business value.

It's a result Delphi will hope to turn into a hat-trick after the next count. However, the team knows that success will always hinge on its investment in continuous process improvement, including new IT capabilities that can make a significant difference to the client experience.

Sophia Lagerholm, the firm's head of knowledge management, says: "We're continually investigating what new technology can do for the business and its clients. For example, like many law firms around the world we're piloting some examples of artificial intelligence – and we've found it's easiest to begin with the due diligence aspect of M&A work. "We're also beginning to build some of our own templates for document automation, which increases efficiency surrounding processes in the field of corporate law, in particular."

SOLUTION

As the legal market in Sweden is significantly smaller than in some other countries experimenting with the application of AI, Lagerholm says it's important to ensure the potential volume of work for such solutions justifies the initial investment.

However, one product which has managed to make its mark on the firm's efficiency and productivity levels rather more quickly is Contract Companion from Litera. The business case here is exceptionally clear – a dramatic reduction in how long it takes for people to proofread documents manually, and a corresponding increase in the quality of the draft that reaches clients.

Lagerholm says: "The driver for us was simply to accelerate the quality of all documents that clients receive by reducing the errors that we, as humans, can tend to overlook. Contract Companion provides an extra level of security in the proofreading process – effectively checking for common errors that might make it through before a lawyer sends a document's final draft."

She continues: "Some of the most common problems picked up are missed cross-references, and definitions not in alphabetical order – or not listed at all – but could also as be simple as a bracket that hasn't been closed, or of course a misspelling."

It is, in short, the difference between the expectation of consistent accuracy so fundamental to a profession like legal and an embarrassing one-off lapse that might make a client think twice about quality.

Unlike document automation, it's also very clear that the benefits can immediately scale up to make a big difference to the bottom line. Since implementation in June 2017, Lagerholm's team have rolled the technology out across the firm's five offices and many of its practice areas.

Partners didn't take much convincing, says Lagerholm – of course a more consistent experience for their clients was worth their investment. "As soon as they got their hands on it they could see the value, so we decided to distribute it widely and early. We took 60 licences to let people really try it out right across the business."

RESULTS

She says the firm hasn't yet been able to put a number on the increased performance or time saving when proofreading a document – but anecdotally the feedback on the process change has already been very strong.

For example, partner Johan Hübner says Contract Companion also makes his working life a lot more pleasant.

"Ensuring the right level of quality-control over contracts usually requires two proofreads – one for the actual content, and another for issues of formatting. The second one is tedious, people don't like it doing it, but it's also where errors can occur because of the time pressure on client delivery – so Contract Companion really improves my stress levels as well as the firm's efficiency.

"The time savings vary, of course, depending on the document's length, but it's possible for a proofread that was once several hours to take as little as 15 minutes."

He says the 'defined term checker', which scans for whether legal terms have been used in the contract, but not defined – or are inconsistently capitalised, for example – is a particularly impressive feature.

"Word in the corridors here is that my fellow partners are similarly impressed," he financial performance, but it frees us from documents to focus on more strategic areas, such as client relationships."

Lagerholm adds: "We had plenty of excellent help from the Litera team throughout the implementation, such as online training materials that people could watch and complete in their own time."

The accolade of Law Firm of the Year suggests it's hard for Delphi to be ranked much higher by its clients than it is already, but Contract Companion has a key part to play in keeping both individual documents and client satisfaction scores consistent.

"Not only does the efficiency of time-saving technology have an impact on financial performance, but it frees us from documents to focus on more strategic areas, such as client relationships."

Johan Hübner
Partner, Delphi

About Delphi

Delphi is one of the top commercial law firms in Sweden with offices in Stockholm, Göteborg, Malmö, Linköping and Norrköping.

It serves clients across Scandinavia, Europe, and North America, in matters ranging from mergers and acquisitions to banking and finance and real estate.

About Litera

Litera is the leading provider of software for law firms and document-intensive organizations across the globe, helping them satisfy client demands. Our document drafting products empower users to create, proofread, compare, clean, and distribute high-quality content quickly and securely, from any device, while our transaction management platform converts the manual, tedious process of managing transactions by creating a secure, collaborative workspace and automating the entire signature process.