IT Law Conference on Legal Technology

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What’s legaltech?
Stakeholder expectations on legaltech

- Customers (individuals, SMEs)
  - Quality (accuracy, speed)
  - Affordability (lower cost)

- Government
  - Quality (accuracy)
  - Efficiency (lower cost)

- Market participants
  - Quality (accuracy)
  - Efficiency (higher margin)
Strengths

- Liberal legal market – no monopoly of legal profession
- Advanced and open-minded developers (incl government) and users
- Big share of legal data is open
Weaknesses

- Regulation – Bar members can provide monoservice; ownership restriction
- Market size – limited human resource and investment capacity
- Unique language – difficult grammar; poor voice recognition
Opportunities

- Export legaltech solutions (both technical and legal) to other countries
- Create new jobs
Threats

- Dilution of quality of legal services
- Reducing legitimacy of the legislator and courts
- Client confusion as to actual service provider (shared liabilities; anonymity)
Tasks

- Government
  - Liberal regulation and openness to new ideas (in legislation and adjudication)
  - Open data (majority legal data)
  - Major financing

- IT industry
  - Allocation of human resource

- Market participants
  - Active use (crowdsourcing)
  - Some financing

- Scholars
  - Content (sophisticated legal data)
  - Theoretical basis (legitimacy; risk allocation)