2021 Survey: The Impact of Legal Analytics

Watch Karl Harris, CEO of Lex Machina, as he moderates a discussion with Eric Falkenberry, Partner at DLA Piper, and Evan Shenkman, Chief Knowledge and Innovation Officer at Fisher Phillips. They will review the results of our 2021 Legal Analytics survey, which was conducted in January 2021 among U.S. litigators, librarians, and legal business professionals at law firms of varying sizes.

It revealed that 98% of users find Legal Analytics to be valuable, while 80% of non-users also believe that Legal Analytics would be valuable. The survey also showed that Legal Analytics helps over 70% of users win in the business and practice of law by allowing them to demonstrate a competitive advantage to clients and gain competitive insights in litigation.

61% of users find that Legal Analytics provides a wide range of benefits including increasing their competitive advantage and speed, improving their efficiency and legal arguments, and helping them land new business.

Speakers:

Moderator:
Karl Harris
CEO
Lex Machina

Speaker:
Eric Falkenberry
Partner
DLA Piper

Speaker:
Evan Shenkman
Chief Knowledge and Innovation Officer
Fisher Phillips

Karl Harris (00:00):

Welcome to our webcast about the impact of legal analytics. So in early 2021 Lex Machina launched a survey of legal professionals to quantify the impact that legal analytics is having on the legal industry. And in this webcast we're going to take a look at the results of that survey and discuss our findings with our expert panelists, who I'll introduce here in just a minute.

Karl Harris (00:22):

My name is Karl Harris, and I'm the CEO of Lex Machina. For those of you who aren't familiar with us, I'd like to introduce Lex Machina quickly, and I'll keep it really simple. So Lex Machina is legal analytics and legal analytics help you win. If you don't remember anything else about Lex Machina, I hope you remember this, Lex Machina helps you win more business and win more cases.

Karl Harris (00:42):

Specifically, we enable you to make data-driven decisions to answer questions like, how is a judge likely to behave in a certain scenario? What is the best winning strategy for my particular case? How has opposing counsel behaved in cases like mine? How do I convince my client that I'm the best law firm to represent her in this case? And relevant to today's topic, what litigation trends should I know about to best serve my clients and best manage my firm or in-house legal department?

Karl Harris (01:11):

In the next 30 minutes we're going to dive into the results of our 2021 survey and unpack some of the results with our panelists. We're fortunate today to have a fantastic group of speakers who I'll now ask to introduce themselves. So Eric you're first, can you please introduce yourself to the audience?

Eric Falkenberry (01:28):

Sure, no problem. Happy to be here. Eric Faulkenberry, I've been with DLA Piper for about 23 years now. And for the majority of that time I was a traditional litigator, but over the last six or seven years I've gotten involved in the buying and selling of litigation risk, and that involves the quantification of litigation risks. So, I actually went back to school for data analytics and data science so that I could do those quantifications. And when I returned, I continued to work on those litigation risk deals and quantification of litigations, but also now use my education and various analytics tools to manage large portfolios of litigation.

Karl Harris (02:10):
Awesome. Welcome, Eric. I'm glad you're here.

Eric Falkenberry (02:12):
Happy to be here.

Karl Harris (02:13):
Evan, you're up.

Evan Shenkman (02:15):
Sure. Thanks Karl, for having me. I'm Evan Shenkman, I'm the Chief Knowledge and Innovation Officer at Fisher Phillips, we're a national labor and employment law firm. I've been in the [cam 00:02:25] space for over 10

years now. And before that I was a shareholder litigating labor and employment cases, but now all I do is KM, helping attorneys innovate, do things better, smarter, faster. And a lot of that involves getting them to use data analytics, artificial intelligence, and so on.

Karl Harris (02:43):

Awesome. Thanks Evan for being here.

Evan Shenkman (02:46):

My pleasure.

Karl Harris (02:47):

All right. So first, just a quick logistical note for the audience. So we will reserve some time at the end of our discussion for Q&A. And so for those of you that are in the audience, you can ask questions by typing them into the Q&A functionality that you see in the Zoom.

Karl Harris (03:02):

All right, so now we'll get started. Let me spend a quick minute diving into some data and setting up the survey and then we'll turn things over to our speakers for discussion. So, first of all, just a quick overview of what this survey was. So the point here is that Lex Machina sent this survey generally across the legal space, to litigators, librarians and legal business professionals at law firms of varying sizes. We got 616 responses. And again, the key takeaway here is this was just a general survey of the legal space.

Karl Harris (03:32):

So, it's not necessarily Lex Machina customers or Lex Machina prospects. The idea here is to get some data, some general data that's representative of legal professionals at law firms. And so let's dive on into the data. The first thing we want to assess here is, does legal analytics add value to your practice? And the answer to that coming back from the survey is resoundingly, yes. And so what I want to do now is unpack the data on this slide from left to right. And so I'll just unpack that here and then ask our panelists for their input.

Karl Harris (04:09):

So, the first thing that we noticed is that 61% of legal professionals at law firms are using legal analytics. And for us at Lex Machina, we've been in this legal analytics business for over 10 years, this is a really fantastic result. I would say that just three or four years ago, less than half of people would even have heard of legal analytics, much less actually be using legal analytics in their practice. And so what I think this speaks to is a general trend of legal analytics becoming obviously much more used, but also much more well-known as a part of legal practice today.

Karl Harris (04:48):

And what I'd like to do is turn it over to our panelists. Maybe we'll start with you, Eric, does this data point match the trends that you're seeing internally at your firm and also when you chat with colleagues and others in the space?

Eric Falkenberry (05:00):

Yeah, it doesn't surprise me. As we've talked about in the past, Karl, two, three years ago, you had a general expectation by clients that you would have these platforms. And that's what really drove I think some folks to

go out and get them. Now you see clients, I still think it's client driven, but now you see clients expecting that analytics will be used on their cases rather than just available to them, in order to increase the efficiency and the outcome of a particular litigation.

Eric Falkenberry (05:39):

And there are some firms who started to build those muscles before the client requests started coming in. I'm happy to be in a place where that was the case at DLA, but there are also a lot of firms that have been scrambling at this point to react to the client expectations. And I think you put those two together and it makes it so you've got more and more practitioners actually using the analytics to actually drive better results in litigation. So, it's the big driver. I still think it's the client driver, but it's one that is now specifically, "Use this in my case to help me."

Karl Harris (06:25):

That's great. Evan, what would you like to add?

Evan Shenkman (06:28):

Those are great points, and Eric, I agree wholeheartedly with you. One thing I'll add to that. I think when we're comparing the maturity of the market for legal analytics now, to what it might've been three, four years ago, another thing I think is really driving this is, back then, if you were a firm that wanted to get into the legal analytics space, if you saw the value of data, if you knew that it could help you bring in more business, do a better job driving strategy, show your clients that you're smarter, respond to clients asking for it and so on, you needed to really take a dedicated, proactive step in going out and finding one of the few, maybe there were one or two back then, vendors that really did this. There weren't that many, they weren't as mature. They didn't cover the same level of stuff that they cover now.

Evan Shenkman (07:22):

So frankly, back then it wouldn't surprise me that maybe the larger firms might've taken this leap, but not mid-sized or smaller firms. Maybe really innovative midsize firms might've taken the leap, but they had to proactively say, "This is worth it to me. I'm going to go out and spend money and take a risk that this may or may not really add the value that I think it should or could."

Evan Shenkman (07:44):

I think now we're in a place where it's a lot easier, the barrier to entry is a lot lower. Because now a lot of the big legal research providers that all of our firms subscribe to already have some level of data analytics solutions available, whether it's Lexis or Westlaw or Bloomberg or the like, they all now have their own data analytics suites. Most of them are not as robust as the vendors who, this is all they do. But the barrier to entry to check it out at least, is now available to almost every firm, whether it's a big firm or small firm.

Evan Shenkman (08:22):

And I feel like that probably has wet the appetite of those firms and those attorneys and litigators to realize, "Wow, this really does add value. Now that I have it and have been able to check it out, maybe in a light version that's available with my legal research provider." But now they're saying, "Wow, I want to see what else there is out there, because this really does help my attorneys be able to make better predictions on budgets, on case outcomes, on duration and all that stuff. One other thing I'll just mention briefly, one of the big weaknesses I think of the legal analytics vendors and platforms a couple of years ago is now being addressed.

Evan Shenkman ([09:02](#)):

... a couple of years ago is now being addressed and that's state court content. State court information is very, very relevant to a lot of practitioners, depending on what area of law they practice. Sometimes they're just not in federal court as much as they are in state court. And I know it's a challenge to get that state court data, and that's probably going to be a challenge for years and years, but a lot of the analytics vendors are now getting that state court information, at least they're starting, and that's making these tools so much more robust, so much more enticing. I think this number's going to go from 61 to something much higher than that in a year or two as that state court content gets even more robust.

Eric Falkenberry ([09:40](#)):

Yeah, two great points. Absolutely.

Karl Harris ([09:43](#)):

Yeah. I think that makes a ton of sense in terms of the ubiquity of legal analytics, both in terms of the awareness, and then also in terms of covering more of the places where lawyers actually litigate, which is to your state court point. Yeah, thank you for those insights.

Karl Harris ([09:59](#)):

Let's talk a little bit to the right, to the other data points. The one in the middle is that people that are users of legal analytics today, so the 61%, 98% of them say that it brings value to their practice. That's probably not surprising. They're users, they continue to use it. The reason is because they see value. But the data point on the right, the 80% is interesting to me in that 80% of people who do not use legal analytics also think that it's valuable. That seems like kind of an odd response if you're not using it, but 8 out of 10 of people that aren't using it see value. How do you reconcile that, seemingly at odd statistic with what the actual behavior is?

Eric Falkenberry ([10:44](#)):

Do you want to go [crosstalk 00:10:45]?

Evan Shenkman ([10:47](#)):

Yeah, I was going to say, I think that's probably the second point or adds on to the point that I made a few moments ago, because I think a lot of the legal research platforms these firms subscribe to probably the majority of those 80% subscribe to Lexis or Westlaw or Bloomberg, and maybe don't even realize that those tools are available there. I think to the extent that they think it's valuable, but they haven't checked it out yet, it could be training, it could be just not realizing it's there. It could be that some of those practitioners think it might be too challenging or too complex to understand it; they're lawyers, they're not statisticians or data scientists. So my suggestion would be check it out. Reach out to your legal research provider and ask what analytics they have available.

Evan Shenkman ([11:36](#)):

It's not so tricky that you can't figure it out. It's now very user-friendly. There's infographics there. You don't get an Excel spreadsheet that you have to try to crunch and use a pivot table to figure it out now. It's come to the place where it's much more accessible; they just need to ask for it. I'm sure a lot of those 80% would say, "Wow, I didn't know I had this. Thanks for letting us know." So that's at least an easy takeaway. "It's free. Go check out your vendor and see what's available." And then once you realize you like it, that's when you may

say, "Hey, I want to get now even greater stuff," and reach out to some of those dedicated legal analytics and data analytics providers out there to go way beyond way what the others are making available.

Karl Harris (12:21):

That makes sense. Eric?

Eric Falkenberry (12:22):

All good points. This doesn't surprise me the 80%. Everybody feels pressure from clients to use analytics these days. So you couple that with the fact that many of these practitioners, while they may not be using analytics themselves, they have colleagues who are. They see the clients asking for it and they see colleagues using it, so their natural conclusion is, is that there must be some value here. I believe that there is great value here and everyone needs to follow Evan's instructions here and just try to try it out. It is not as difficult as you might think. There's no reason for technology paralysis here.

Karl Harris (13:12):

A great point. To your comment, even they're not using it now, it's getting closer. It's getting closer. They're seeing people using it and they're seeing the results.

Karl Harris (13:22):

Actually, this is a good segue to the next slide here, which is what are those things that are inhibiting the adoption of legal analytics for those 39% that are non-users today? The interesting thing to me from the survey results this year is that the number one reason is lack of training. I would think just anecdotally before the server results come back, that if somebody is not using the product, it's because they don't see the benefits or maybe they don't see the value for the cost. But the number one thing is not training ... is lack of training. And to your earlier point, maybe people don't know they have a tool, or maybe they're a little bit concerned about taking that first step.

Karl Harris (14:08):

How did you recommend that ... to overcome this challenge of getting it embedded in the training and the workflow and things like that? What thoughts do you have about that?

Karl Harris (14:19):

Maybe we'll start with Eric this time.

Eric Falkenberry (14:21):

I think that you have to do firm-wide training. We do boot camps basically, and we try to expose everybody to the platforms that we have and most importantly, show them how easy they are to use. We have them bring their laptops and we actually have them perform use cases. The sole reason that we do that is to show them this is not rocket science. All of these platforms have great gooeys, interfaces that are easy to navigate. But there's got to be a commitment on the firm part that this is important and that we need to start building our muscles if our clients are going to have these expectations. I think it's got to come from the top down.

Evan Shenkman (15:15):

Fully agree. One, Eric and I we're both on the same page on a lot of this. Sorry about that for hitting the same points. One thing that I'll add to that is there will be some attorneys out there that no matter what, just will be

paralyzed by the fact that their charts and graphs and so on. And for those attorneys, and even for the other attorneys, there are still are ways to get this content to them, whether they're paralyzed by just going into the system itself, because they're struggling to figure out their user ID and password or they don't know what to click on, which they should put in the y-axis and which in the x-axis and whatever. We have very talented people on our library. We have very talented people in our cam department, and we're making it easy for the attorneys to just reach out to them.

Evan Shenkman ([16:06](#)):

At the outset of a case, when a new case comes in, we'll make the suggestion here's a copy of the complaint. Would you like to have our library team run analytics from one of these various platforms? We're happy to run an analytics report on the judge, on the opposing counsel, on the case type, on the venue. And then we'll just generate that and send it over. For the ones that are luddites or afraid, or just don't have the time to go into the systems themselves, as long as we let them know how valuable it is, and that we'll make it available to them, we could run their reports for them, that's getting some buy-in. And then a lot of those people end up being converted to going into the system themselves. "Oh, this is great. Can I also see it for the Eastern district of Pennsylvania?" And instead of saying, "Sure. Here's that report," we may say, "Sure. Here's a link to that. All you have to do is just click on a button to change the venue," and then they're hooked and they go into it going forward.

Evan Shenkman ([17:02](#)):

So making it available to them can help with this. Letting them know how good it is can help with this. And a lot of times they then become the power users and then they're off and running.

Eric Falkenberry ([17:13](#)):

Yeah. There's no question about that. We do the same thing and they do become users when they see how valuable this stuff, or they see how much their clients value it, and all of a sudden that becomes the motivation for them learning, even though they were reluctant beforehand.

Karl Harris ([17:31](#)):

Yeah, all those make a lot of sense. It's really fascinating for me to hear you describe, Eric, you actually set up your own a boot camp and Evan, you have all these kind of resources and this very proactive approach. This has really evolved in the last few years. From our perspective, we obviously, if someone's a Lex Machina user, we'll run training sessions ourselves. In the early days, we'd run a training session, a few people would show up, these days it's more, but there's nothing like an adoption driver from the firms actually ...

Karl Harris ([18:03](#)):

An adoption driver from the firms actually having a proactive, internal bootcamp or internal processes and things like that. So it's really exciting for me to hear you say that, because I think that it addresses this kind of number one thing here, which is the lack of training. I think it's also, to both Evan and Eric, to your point about how you get people in there and they see the value and then they want to use it for all these other things. I think it's a good segue into this next slide, which is: what are those actual reasons that are driving usage and adoption? So for example, we asked a question like, "What are the main reasons why you use Legal Analytics?" And the top adoption drivers that we saw are litigation outcomes, client expectations, which Eric and Evan you both pointed to and cost savings.

Karl Harris (18:49):

But for me, the most interesting thing here is that 73% say it's successful litigation outcomes, which is great for us, because that's what we say you should use Legal Analytics for. And I think in the past, which I'll show a data point in just a minute, it really has been more of like a FOMO type of a driver, like being afraid of missing out. But this is saying that, "Oh, we know what Legal Analytics is, we want to get successful outcomes, and that's why we're going to use it." Does this data kind of surprise you? What do you think about that, my position on that kind of evolution? And we'll start with you this time, Evan.

Evan Shenkman (19:28):

Sure. It's a great question. I would sort of adjust the terminology a little bit and say successful outcomes, because from my perspective, it depends what you're using this data for. It might be to help bring in a case. It might be to help have a prospect know that you know this venue, you know this judge. You're using technology to help drive value, to help drive strategy. It might be to help come up with a more accurate budget. It might be to pick between a magistrate judge or a district judge when you have a choice. It might be if you could do a peremptory challenge in California, figuring out which judges are more susceptible to peremptory challenges were up by a plaintiff or defendant. It might be to know how long a case might last. So it's not necessarily are we going to win or lose a case.

Evan Shenkman (20:20):

And I think if practitioners go into this thinking, "I'm going to buy a data analytics tool to know whether or not we're going to win this case," I think they might be not satisfied, because for the most part, these tools aren't getting into the merits of the case. I think some firms are working on internal systems that are starting to get to the merits of the case by looking into more, whether or not the discovery is going to be admissible and all that stuff and what the facts are. And maybe with big data, we could look just generally speaking, we might have a greater likelihood of doing better or worse with certain variables for certain judges. But from my perspective, what's really driving this is just successful outcomes for the client. And that could be we hit the target for how long we thought this case would take.

Evan Shenkman (21:08):

We hit the target for what we thought this would cost at the discovery phase, or yep, we were right, this judge tends to not do something and they didn't do something here. But I don't think it's ever going to be a way to say, "I have a case and this analytics will make sure that we have a successful outcome." We're going to know more and we're going to be able to use that information to our advantage. It might help us bring in business. It might help make our client happier, because clients always want to have their expectations met. They want to have predictability. Data's great for that. Whether it means we're going to win or lose at the end of the day, you can't change the facts unfortunately. You can do whatever you can to posture your case in the best light to hopefully win, but maybe that's a conversation we'll have in 10 years, how we can make sure we win regardless of the facts. But the facts are always going to be king.

Karl Harris (22:00):

Yeah.

Eric Falkenberry (22:02):

I mean, I generally agree with that, particularly in singular cases. I think it's an important point that what you're doing is you're increasing the likelihood of a good outcome, whatever metric defines what that outcome is. I do a lot of management of portfolio litigation, many, hundreds, thousands of litigation. And and using a data

driven approach, using analytics platforms has shown us that we can pinpoint the cases with the best facts and the best jurisdiction and go in, win a case on summary judgment or a motion to dismiss, and then use that case as persuasive authority across other jurisdictions, even though it doesn't have precedential value. So when you're talking about dealing and taking advantage of the law of big numbers, which every statistician tries to do whenever they can, I think you can have a more direct impact on your outcomes on average. And that's very appealing to clients who are dealing with so many different litigations that are similar to one another.

Karl Harris ([23:16](#)):

That makes a lot of sense, Eric. You're using the data to move kind of a portfolio of cases, that kind of can make a huge difference. One thing I would like to show here is a comparison of these data points to a survey from just a year ago in 2020. While 2020 feels like a lifetime ago, it was just one year. The number one driver of adoption in the survey results last year was competitive pressures. And then the next two are around the same amount actually, are client expectations and cost savings. I'm just curious to hear the two of you dive in a little bit. We've talked a lot about expectations and having clients kind of driving the usage of analytics and asking for specific use cases. Why do you think that the number one reason a year ago was competitive pressures, but now it's more about outcomes. What do you think about the competitive landscape?

Evan Shenkman ([24:15](#)):

Well, I think what that tells me is that we were all forced to go there, whether it was kicking and screaming or because we saw the value last year, two years ago, five years ago, whatever the case may be. But now that we're there, we realize, hey, this stuff is actually pretty good. This actually can help advance the ball. And now we're starting to think, "How else can I use this?" And I know, as an aside, that a lot of firms now are, we're getting to a place where we're saying these data analytics platforms, Lex Machina and the others are fantastic.

Evan Shenkman ([24:49](#)):

And what would be even better is if we could do the same thing on our internal data. And a lot of firms are now starting to do that as well, as well as combining it with the external data and seeing a whole bunch more stuff. So I feel like now that firms learned two, three, four, five years ago how cool this was, now they're saying, "Wow, the possibilities are limitless here, because there are just so many great things we could do now that we're coming up with systems that can go and analyze that data and pull it all together in one system." And start to look at it as big data like Eric can and other firms can.

Eric Falkenberry ([25:28](#)):

Karl, I'm not exactly sure. I still think client and competitive pressures are driving that 73%. I think it's just changed to this general requirement that I have these tools available to you must use them. The firm down the street is using them, client is asking for them, but now we have actual use cases to your point earlier. And it makes it that much more valuable when you can have a success with a client, it's still driven by the client. And I think it's going to continue to be driven by the client. I mean, I've gotten so many inquiries over the last year, not just do you use this tool, but how do you use it? And how can we use it to increase efficiency and increase outcomes? The questions are a lot more specific and the use cases are a lot more specific.

Karl Harris ([26:30](#)):

Yeah, that makes a lot of sense. As we know, we will always be responsive to our clients and customers. So it makes sense that you've got that kind of client-centric focusing place. And speaking of use cases, it's a good kind of segue to what's likely to be the final slide here is: how are law firms actually using Legal Analytics

today? And so the way that we break this down is into kind of two different categories of uses. So one is the business of law, which you see here on the left. And that's all about.

Karl Harris ([27:03](#)):

So one is the business of law, which you see here on the left. And that's all about using legal analytics to get new business, make pitches and things like that. So bring kind of clients in to the firm, so to speak. And then the practice of law, which is here on the right, which is all about kind of managing expectations, to Evan's and Eric's point, case strategy, case assessment, and things like that. So that's when you have the client, how are you using data to help move their interests forward? And so some of the breakdowns from these statistics are, so for the business of law, and again, the way these are tallied up, as you can, of course select multiple answers, that's why the numbers here add up to more than 100%.

Karl Harris ([27:42](#)):

But pitching or demonstrating experience to clients is by far the number one use case in the business of law, followed by competitive intelligence to find and evaluate new business, for pricing bids and services, and then the litigation finance space, which has kind of exploded in the last few years. And then on the practice of law side, we see probably what looks like more of a variety of very common use cases, like gaining competitive insights, case assessment, determining case strategy and predicting outcomes. So I'm curious, Evan and Eric, when you see these as reflective of the survey results in terms of the use cases, does this match what you are doing as a firm? And also, do these results surprise you in any way?

Evan Shenkman ([28:24](#)):

It matches quite closely with what I would think the survey results would be. And one thing I'll just point out as someone who was an early adopter of both data analytics and [inaudible 00:28:38], and I remember chatting with you all back when you brought out the labor and employment suite a number of years ago. And probably 80% of that conversation was about using it to gain competitive insights on judges and a party's opposing counsel, and showing clients how much you know. So I think part of it could be that's the way this was always advertised at the outset and that's what we've all been accustomed to or brainwashed to think. But I think it's true. I think those still are probably the top drivers. But each of these things right down the row on both sides, left and right, are things that we also use the analytics for. So good job to the survey respondents, from my perspective.

Eric Falkenberry ([29:21](#)):

Yeah. I think in the early days it was very business of law heavy, and I still think it's still used for these reasons in the business of law. But what we're seeing and as we've said a number of times during the conversation is, it's being used more and more in the practice of law. And that's how you envisioned it, that's where I see the most value. But business of law, I don't think those use cases have decreased in any way. You're just seeing more total use cases.

Karl Harris ([29:52](#)):

That makes a lot of sense and those insights are great. And I as well, I echo what you say. The shift of more and more use cases coming in the practice of law and getting embedded in kind of everyday workflow, and the communications with clients I think is a great trend moving forward and will help see some of those numbers earlier tick up a little bit. All right. So we're coming up on time here, but I do want to reserve time for Q&A, because there is one really interesting question that came in. And I like this one. So it says, aside from the

litigation analytics available, what other analytics are you using inside your firm operations and management, and what are you seeing on the transactional side for analytics? Maybe we'll start with you, Eric, on that one.

Eric Falkenberry (30:41):

So we don't have the number of platforms. We don't have a platform that will give us market terms for a deal, and that would be very powerful. So what law firms are doing, at least what DLA is doing, and I know others are doing it, is they're using a lot of their internal data to build their own analytics on these issues. And they're building their own databases where they can create analytics, because most firms have a lot of data that they can use in order to inform them on this. And quite frankly, because I'm a litigator and I am asked, okay, what do you do for the transactional folks? And that's a question I've gotten a lot over the last couple of years.

Eric Falkenberry (31:27):

And the data science doesn't change that much. The data changes, the use cases changes, the purpose changes, but the data science itself really doesn't change that much. And therefore, we can adopt the platforms that at least we create on the litigation side to use on the transactional side. But I'm eager to see some of the platforms out there turn their attention to transaction analytics, because our transactional attorneys would absolutely love it, I think.

Evan Shenkman (32:01):

The only thing I'd add to that is, I have the enviable position of working at a firm that doesn't do transactional work, we're a litigation shop so we don't have to worry about that. But we are looking, as I touched upon briefly, we are using our internal data to also make predictions. We're creating a database that will help analyze all of our time records, help analyze all of our case types, help analyze things on a whole bunch of different metrics that could then start to make better predictions as to budgets, better predictions as to case outcomes, better predictions as to settlement information and so on. And I think that's probably where a lot of firms are now going. Entry-level data analytics was just describing to a platform. I think now we're starting to see a lot more firms saying, this is just so fantastic. We need to do better, and look at our internal data and be able to do some great things with that too.

Evan Shenkman (32:59):

And I think in two, three, four or five years, I think that's where all the firms will be starting to go, whether they're using APIs from a lot of these data analytics shops to help augment their data, I think they will be. But that's where we're going, I think. I really think the sky's the limit on this. But sorry, Tom, not a transactional guy, so I can't help you there.

Eric Falkenberry (33:19):

But the Holy grail, to your point, the use of both the public data and the client or the internal data, you add to that the client data, and that to me is the holy grail. And we do a lot of analysis of our client's data because that's where we're going to find out where their issues are. And then we can go to the analytics, and supplement and enrich that. So I agree with Evan, I think a lot of firms are turning their attention to those other data sources to enrich the data that firms like yours provide, Karl.

Karl Harris (33:55):

That's great. Love the holy grail comment there. And with that, we are out of time. So Eric and Evan, thank you so much for joining us. It's really great to kind of hear your insights as two folks on the thought leadership side

of legal analytics in addition to the adoption. So thank you so much for your time. And with that, we will conclude the webcast today.

Evan Shenkman ([34:19](#)):

Thanks, Karl.

Eric Falkenberry ([34:20](#)):

Thank you.