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Ten Conclusions of Law Without Walls

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0 Comments



Each year **Law without walls**, a think tank for lawyers from all over the world who want to change the legal industry. Lwow was founded 5 years ago by Michele DeStefano, a professor at the University of Miami, to provide today's top students network and tools to create future legal industry. Magnus Stein, CEO avta24, gives his comments from the year start.

Time for Lwow again, this year's best inspiration. Three years ago I started to participate and share my experiences as an entrepreneur in the law. This year we were about 200 participants; partners from international law firms Eversheds, lawyer managers from including Vodafone, contractors #legaltech and of course the selected driven students and their professors from top schools around the world, such as Harvard and Stanford. We were met at IE in Madrid for a couple of intense days.

The event consists of two parts; discussions on trends in #legalinnovation and a start-up of 18 innovation projects together with law students. The projects run jointly 3 months and presented by the students at the next event in April.

What conclusions can we draw?

1. #legalinnovation the times. Participants from all over the world testify that it happened more in 2015 than in all previous years combined. The more players who are becoming aware of the change the faster it goes, the wheel has gained momentum.

- 2-. The biggest opponents of development is still the traditional law firms. There are exceptions; Eversheds, which also is the main example, had 20 partners worldwide, as well as 20 selected clients from companies like IBM and Barclays represented on the spot.

3. The regulations that protect existing models must be changed, and

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discussions are ongoing in several major markets. The differences between what is legal advice and who can advise is very large only in Europe. Sweden is one of the countries with the least regulated market, which has helped us to launch innovative services avtal24.

4. Lawyer The programs must be modernized and training to meet today and tomorrow's reality, so that no gap between customer expectations and delivery is too large. Why have none of the universities in Sweden decided to send a selected student?

5. Digital services Avvo, Axiom and Legal Zoom is accelerating mainly in the US and UK. LegalZoom today has 800 employees, last year we saw the figure was 600th

6. Digital services to final consumers are still in their infancy when many are limited to just get legal information and not advice because of the prevailing regulations.

7. Large companies' legal departments driving the change towards the big agencies by streamlining working methods and requirements of depressed prices. How long will the traditional pyramid survive?

8. More VC companies become interested in #legaltech, but the view is that it will require sustained investment and that there is a high risk today.

9. The network includes several of our neighboring countries are now represented; lawyers from Lithuania, where it will probably be launched something interesting soon, Fondia from Finland, a professor from the Island and so I and my colleague Johan from avtal24.

10. International SaaS solutions are definitely in vogue despite the fact that the lawyers would like to sit on all the data within the firewalls. Glad we could help with the experience we've had since the launch of our SaaS solution for European law firms.

It feels incredibly stimulating to be part of changing this traditional industry and make the law accessible with the ambitious students. Once down in Madrid we took the opportunity to meet with the Madrid Legal hackers and hear about everything that's happening in Spain. We at avtal24 is now in our twelfth year of the mission that the robot-control law and never has been stronger tailwind.

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