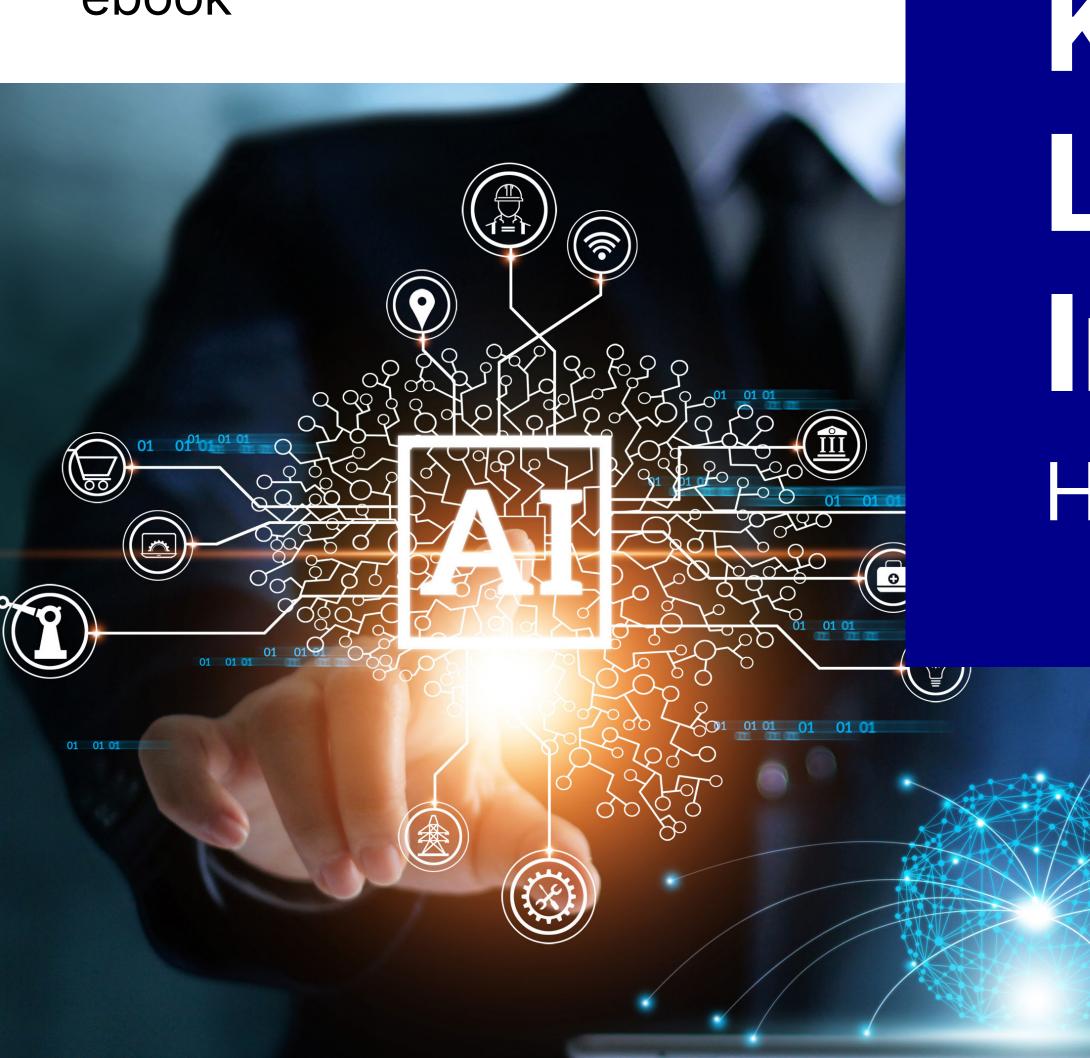
ebook



# Key insights from Legal Department Innovation Survey:

How can Al modernize your practice?



#### Content

How legal leaders are leveraging Al technologies to drive digital transformation and build their own Legal 2.0	3
Evolving expectations for Al	4
Application of generative AI	5
Implementation of generative AI	6
Timeline for roll out	7
Conclusion	8

# How legal leaders are leveraging Al technologies to drive digital transformation and build their own Legal 2.0

OpenText and Corporate Counsel Business Journal conducted a research study surveying corporate law departments. The survey confirmed that general counsel and chief legal officers are beginning to explore ways to use AI to meet departmental and organizational priorities, support key activities, and automate corporate legal department workflows and tasks. At the same time, study respondents also expressed reservations about implementing new forms of AI, such as generative AI and large language models.

The responses to the survey further demonstrate that enterprise legal is increasingly looking to their chief information officer (CIO) partners for expertise and guidance on delivering legal department innovation strategy.

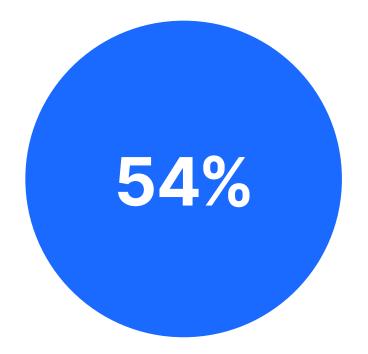
This partnership is critical to supporting initiatives to optimize operations, make smarter data-driven decisions, reduce costs, and manage risks.



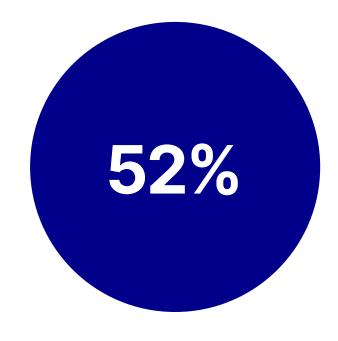
#### **Evolving expectations for Al**

Faced with rapid change and escalating complexity, enterprise corporate counsel are increasingly interested in the potential of AI to alleviate corporate legal challenges and improve outcomes.

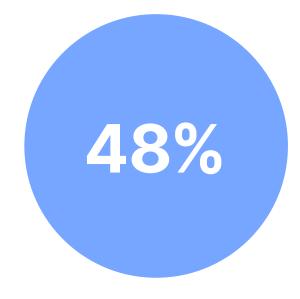
The survey confirmed that the top three reasons corporate legal departments are looking to AI technologies are to:



Free up time to allow them to focus on high-value legal work



Improve decision making



Improve legal department productivity



#### **Application of generative Al**

Many corporate legal leaders are planning to apply generative AI to their work activities. Among the most cited use cases were:



Regarding eDiscovery specific tasks, respondents indicated that they were most comfortable using generative AI for a variety of different tasks including:



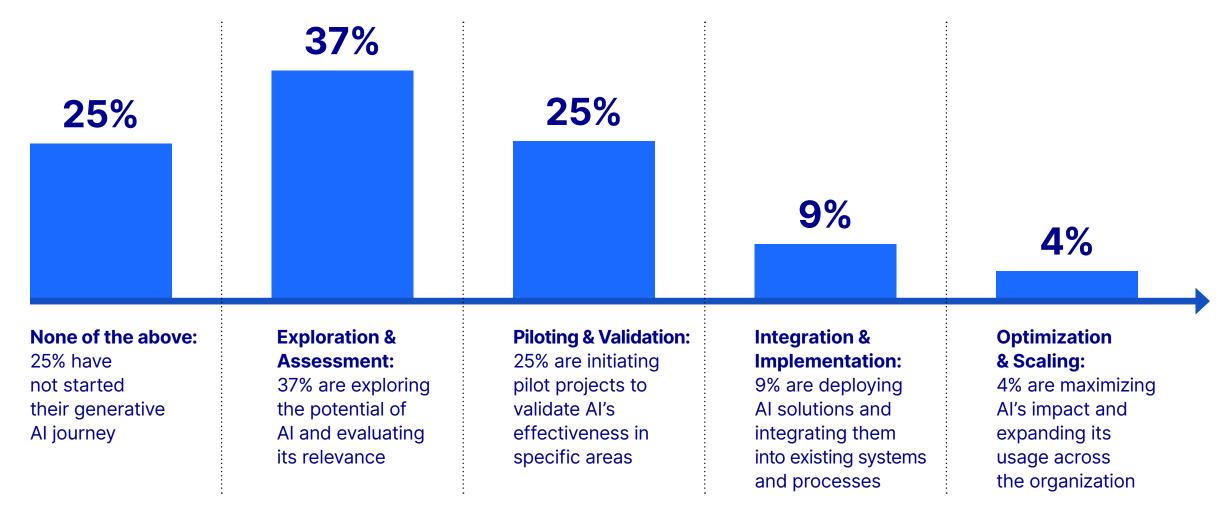


#### Implementation of generative Al

While legal department interest in generative AI is rising rapidly, wholesale adoption and implementation of generative AI and large language models appears to be further out on the horizon. The survey indicated that concerns about ethical and legal issues (e.g., misuse and bias) (68%) as well as reliability of results and poor quality (59%) are likely factors in a desire to proceed with caution.

In fact, organizations who are considering implementation of AI are generally in the very early stages of its exploration and validation of technology.

# When asked where their organization stands regarding generative AI, respondents responded as follows:

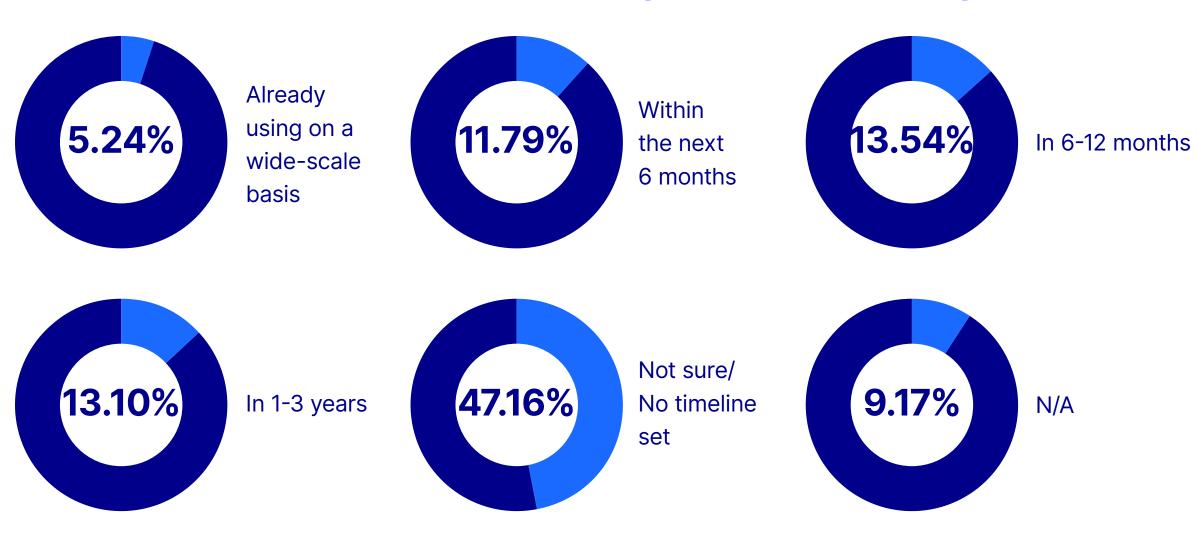




#### **Timeline for roll out**

Since generative AI is in its nascent stage, departmental roll out is likely to take some time. Our survey confirmed these findings.

#### What is your time frame to roll out generative Al usage?





#### Conclusion

Forward-thinking lawyers are already creating high-performance, highly flexible legal departments. With AI, they can see a path to a nimbler organization that will further optimize workflow, enhance decision-making, and improve departmental productivity—especially by automating and simplifying time-consuming, manual processes.

While the exact timelines for full scale implementation remains uncertain, and there are many issues and concerns still to be addressed, planning is already underway or being piloted by the most innovative legal teams seeking to thrive in the digital age.



# For an in depth look at the importance and potential impact of a strong relationship between GC's and ClOs read the position paper

#### **About OpenText**

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit opentext.com.

#### opentext.com

X (formerly Twitter) | LinkedIn | CEO Blog

Copyright © 2024 Open Text. All Rights Reserved. Trademarks owned by Open Text. For more information, visit: https://www.opentext.com/about/copyright-information (03.24) 243-000002-001.EN