

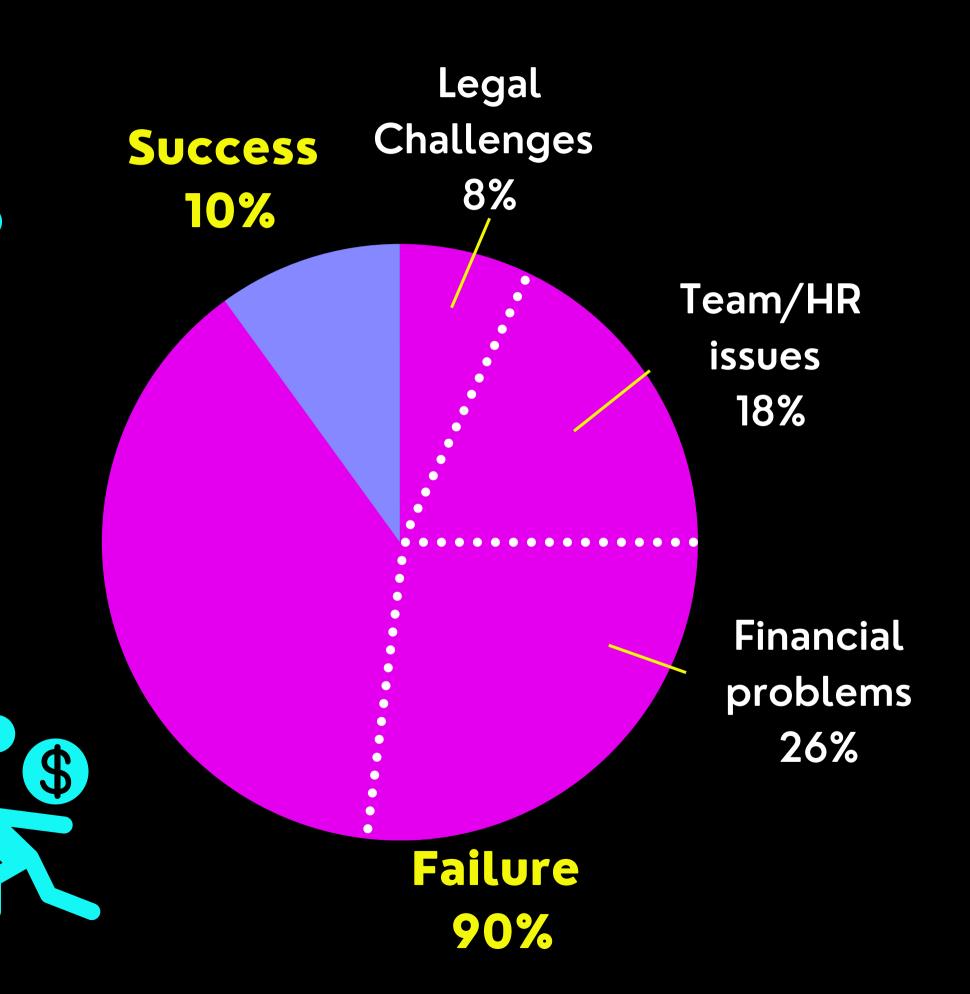
Talia Andrews, Abigail Duval, Robbie Oleynick, Cather Zhang

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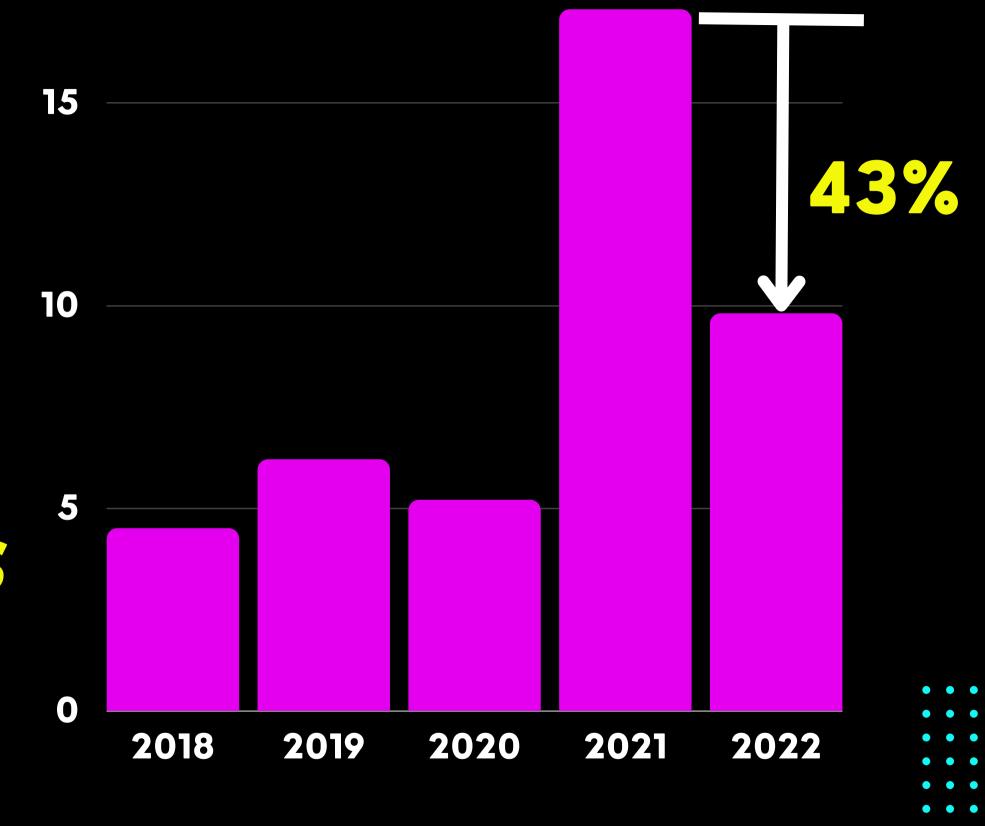
# MANY GERMAN STARTUPS FACE LEGAL CHALLENGES

- GDPR (General Data Protection Regulation)
- Product risk and compliance
- Intellectual property challenges

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SOME START-UPS IN GERMANY ARE NOW IN MORE DIFFICULT FINANCIAL POSITIONS

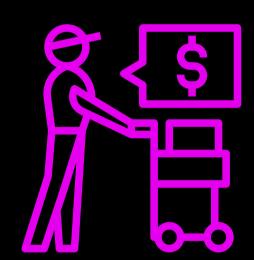


Funds Raised by Start-ups in Germany

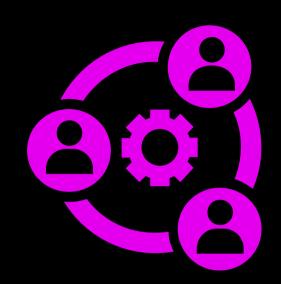
### Legal Tech Solutions



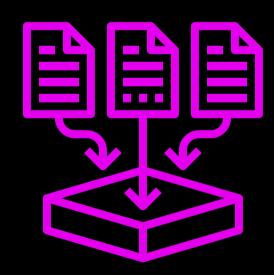




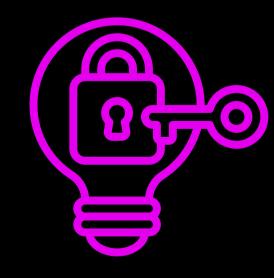
Case/Matter/Suppl Team & Project ier Management



management



**Document** review & Data extration



Intellectual property



Risk & Compliance

## UTILIZING LEGAL TECH SELF-SERVICE TOOL IN HOUSE CAN SAVE TIME AND MONEY





## RESEARCH QUESTIONS

What challenges and opportunities do German start-ups and well-established companies face regarding internal legal processes, and what are the differences and similarities seen between them?

02

What are the broader implications regarding these challenges and legal needs in a competitive market and what causes them?

03

What factors would motivate startups and well-established companies to use a developed self-service legal tech platform?

## OBJECTIVES

#### Our Goal

The broad goal is to evaluate the effectiveness and potential of legal tech applications on streamlining the legal processes of start-ups and well-established German companies.



Identify the different challenges and opportunities facing German start-ups and well-established companies regarding internal legal processes and examine the differences and similarities seen in their legal needs.

02

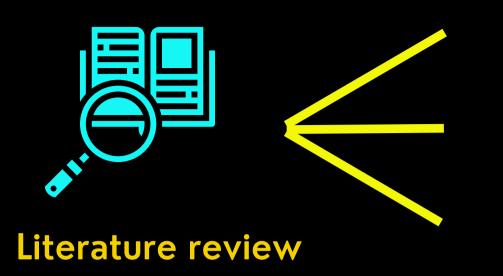
Examine both the causes and the broader implications of legal challenges in the market and in internal legal departments.

03

Determine which factors would motivate startups and well-established companies to use a developed self-service legal tech platform

#### Research

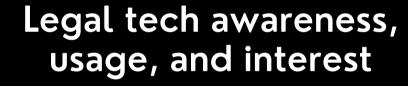
Legal needs of the current German market



In-house legal tech

Market research

Legal operation trends & bench-marking reports



Motivation to use a self-service platform









Surveys and interviews of companies

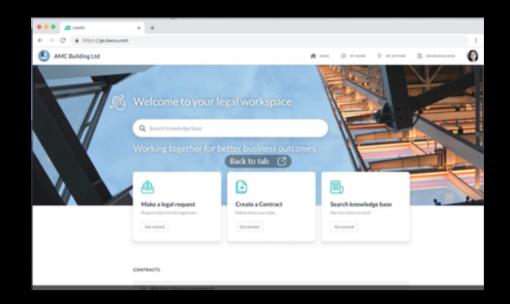


Interviews w/ legal experts



Client Challenges

Repetitive tasks



Docmosis

**BRYTER** 

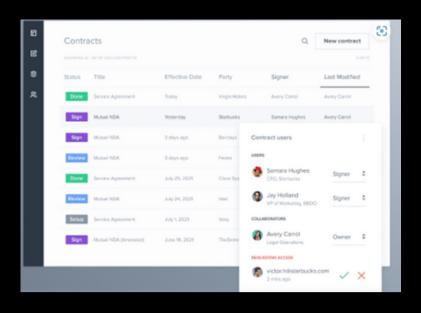
HighQ

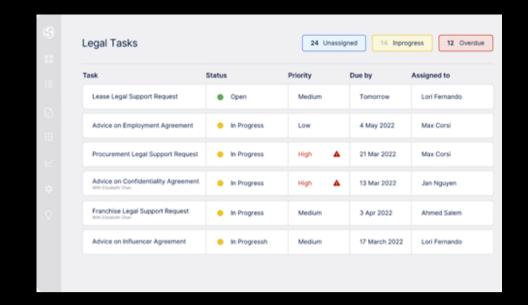
AdviSME-

LawVu

etc...

CheckBox



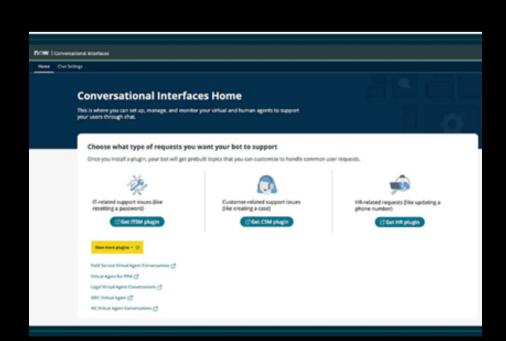


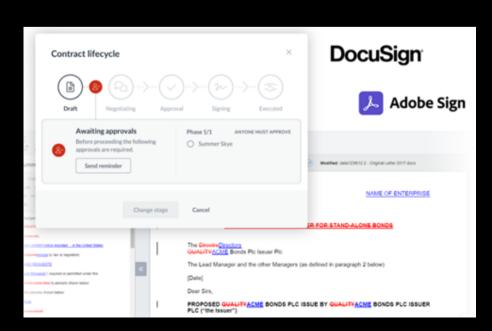
Content analysis on existing platforms

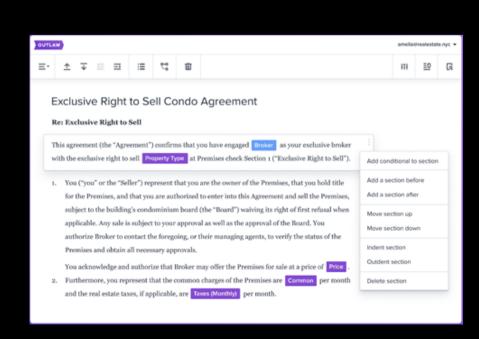
02

### Platform Development

UI/UX design focus







# Literature Review: Legal Tech Trends Are Positive Outside Germany

#### **GLOBAL TOP SERVICES**

Document Management

eBilling

Contract Management

eSign

#### US/UK CHALLENGES

77% legal teams spending more than 1 hour daily maneuvering between different systems





#### **US/UK TOOL USAGE**

90% legal teams use >3 legal tech software in 2022 56% notices acceleration usage in past three years

# Survey Research Identified Differences In Legal Needs And Opportunities

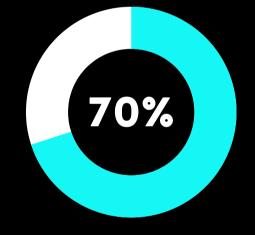
11 Startups

10 Wellestablished



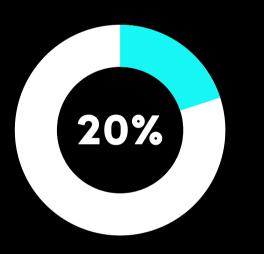


Startup



Knowledge Management





Team Management are willing to Use Legal tech Platform

is the most used legal tech services

### Interviews Expose Differences Between Startups and Well-Established Companies

**Startup** 

Well-established

Challenges with **GDPR** compliance and IP protection

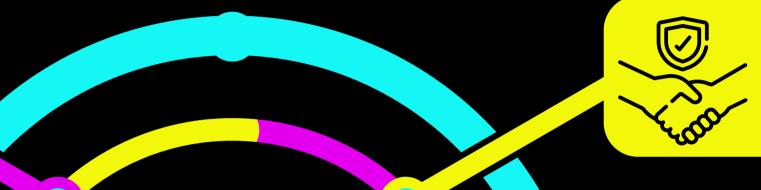


Inequity in financial, personnel, and legal knowledge

solutions



Interest in utilizing different legal tech



**Concerns regarding** trust and turnover time between departments



Plenty of resources and personnel for legal support



Legal needs on internal communication between the business and legal teams

# The Challenges Faced By Startups Have Causes and Broader Implications

Causes

Legal Challenges

Implications

Limited financial capability

Limited personnel

Limited legal knowledge

Willingness to take risk

Difficulty with IP protection

Difficulty with GDPR compliance

Lack of refined legal process

Theft of IP

More risk with Penalty

Potential Error

**Trust Issues** 

**Bankruptcy** 

Difficulty with Venture Capital funding

Limited cooperation

# Content Analysis Guided the Platform Design

#### Key Takeaways of 15 Platforms Analyzed

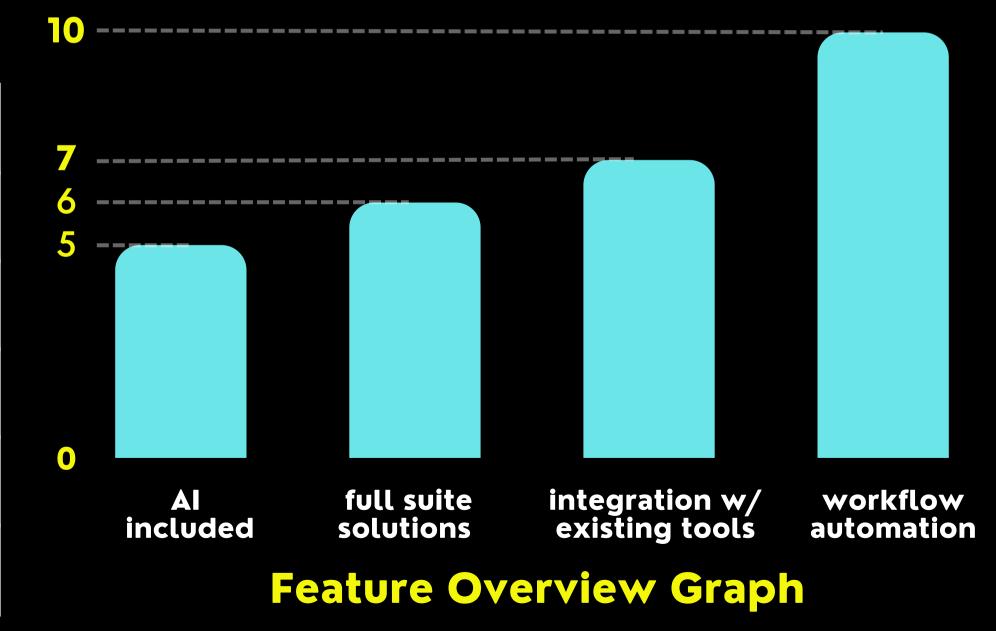
Workspace Layout Dashboard Layout

Aesthetic Design

User Experience

#### **Legal Tech Solutions Overview**

Contract Lifecycle Management	12
Team and Project Management	12
Knowledge Management	11
Risk and Compliance	6
Matter Management	5
Document Review & Data Extraction	0



# The Survey Determined the Motivations for Using a Platform

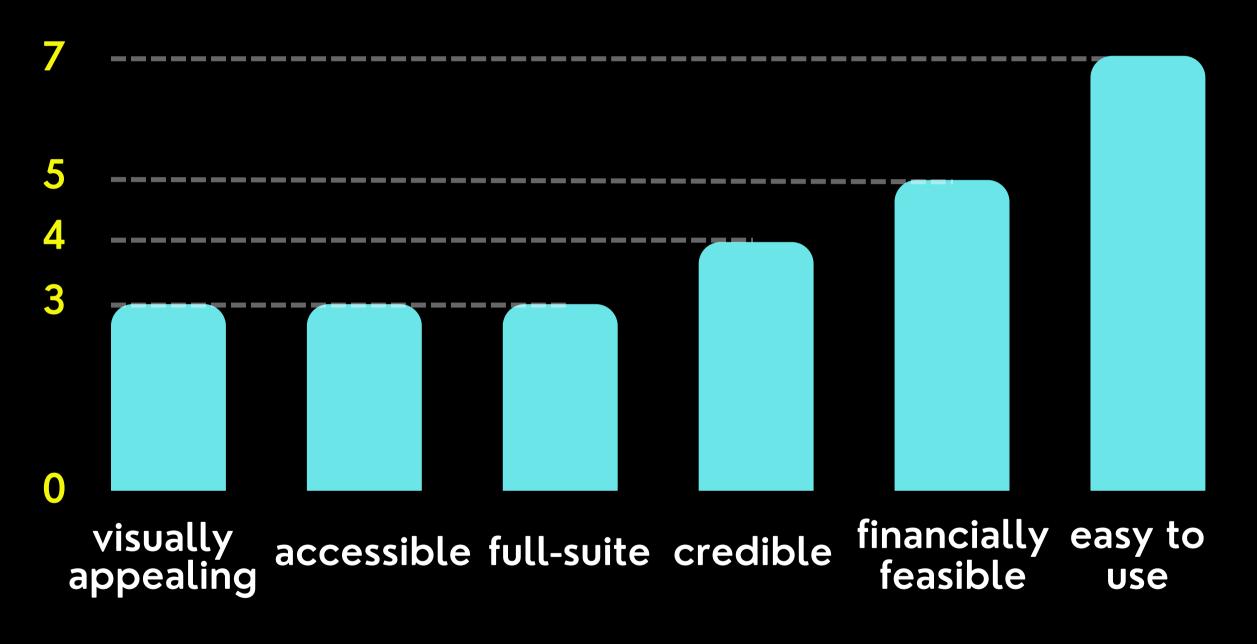


Figure 6. Motivation to Use a Platform

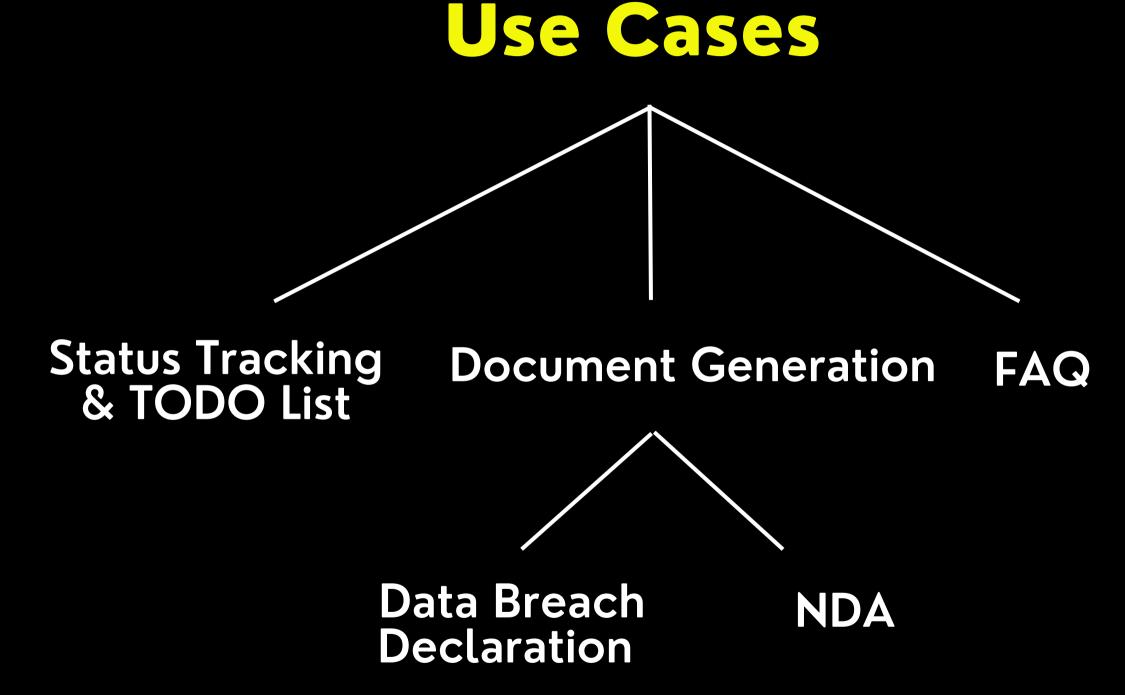
#### **Most Used Services**

- 1. Corporate Policies & Management
- 2. Document Automation
- 3. Negotiation / Approval

#### **Most Wanted Services**

- 1. Document Automation
- 2. Contract Portfolio
- 3. Internal Accountability

# USE CASES WERE DETERMINED FROM RESEARCH

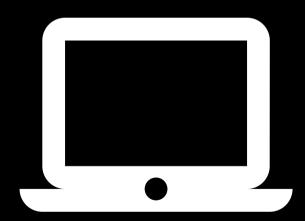




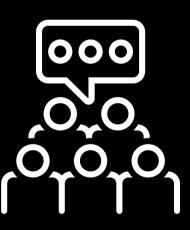
### CONCLUSION

Our methods allowed us to accomplish our objectives, which broadly evaluate the effectiveness and potential of legal tech applications on streamlining the legal processes of start-ups and well-established German companies

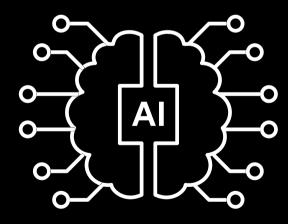
#### Recommendations for Future Work



Incorporate the user feedback in a functional, full-suite legal tech self-service platform



Hold focus groups to optimize the UX



Investigate the use of Al in document generation, and research the legal Al training problem

#### Privacy Policy Generator

