

Legal Tech Download: Ayfie, Doxly And Reynen Court

By **Aebra Coe**

Law360 (August 29, 2019, 2:30 PM EDT) -- The world of legal technology is evolving quickly, with new products coming to market in rapid succession.

Recent developments include a \$10 million investment in text analytics company ayfie Group, the launch of a beta version of legal technology purchasing platform Reynen Court, and the acquisition of transaction management software company Doxly.

Here, Law360 rounds up the biggest news in legal technology.

Legal Tech Marketing Shortcomings

Sellers of legal technology products often miss the mark when they market to law firms and companies by not sufficiently working to address their potential needs, according to **a report released Aug. 21** by digital marketing and communications agency Baretz & Brunelle.

Vendors appear to tout the features included in their products more than actually stopping to listen, leading to scenarios in which clients feel their needs are not being met and products may be pushed for fixing problems that don't necessarily exist, according to Wednesday's report by the agency.

Half the buyers agree or strongly agree that they are inundated by pitches for legal tech products, approximately 30% expressed resentment toward those who bomb them with frequent contacts and 62% said they can't tell the products apart, according to the report.

"Customers have expressed a great desire to do business with legal tech providers that understand their business challenges and to buy products that solve them," the report says.

\$10 Million Legal Text Analytics Push

Text analytics company ayfie Group announced Aug. 15 that it has secured \$10 million in its second investment round, funding with which the company said it plans to make a push further into the legal sector.

Ayfie's products in the legal sector include solutions for knowledge discovery, eDiscovery, identification of personal identifiable information and content insights, the company said. The company is headquartered in Oslo, Norway, with offices in Denver, New York, Washington, Munich, London and Stockholm.

"We are very proud of ayfie's excellent development since the initial round of funding. Ayfie is solving problems that other less sophisticated systems cannot," Erik Baklid, CEO of ayfie, said. "The funding supports with power the achievement of our next business milestones taking full advantage of the momentum we've created."

#MakeLawBetter Conference In Chicago

Twenty speakers took the stage at the Illinois Institute of Technology's Chicago-Kent College of Law to share accounts of legal innovation and transformation at the #MakeLawBetter Conference in Chicago Aug. 15.

Those stories included the creation of a "failure camp" for lawyers aimed at spurring innovation.

In July, Vanderbilt Law School hosted its first Failure Camp, where legal innovators shared stories of their efforts to make changes in the industry, how they'd failed in those attempts and what they learned.

Cat Moon, director of innovation design at the law school's program on law and innovation, said at the #MakeLawBetter conference that she sees openness to failure as a vital part of legal innovation that is often missing.

"We must change. We must do better. We must do things we have never done," she said. "We've got to go out and forge a new path. We must fail more."

Reynen Court Launches Beta Version

A legal technology app store of sorts launched a beta version Aug. 15, coinciding with the #MakeLawBetter Conference. The platform, called Reynen Court, allows law firms and legal departments to find, access and implement legal technology all in one place.

Reynen Court has been developed with the help of a consortium of 18 law firms. The platform features technology and services provided by more than 90 companies, including Everlaw, LawCloud, Fastcase and Elevate. The beta version of the platform is now available at five law firms: Clifford Chance LLP, Latham & Watkins LLP, Paul Weiss Rifkind Wharton & Garrison LLP, White & Case LLP and Orrick Herrington & Sutcliffe LLP.

Reynen Court's head of strategy, Christian Lang, spoke about the platform at the conference, explaining that he sees it as a way to bring the modern subscription, or pay-as-you-go, economy to legal enterprises.

"Essentially we're creating a situation where you can take literally from months to minutes the process of a law firm finding, evaluating and then deploying a technology so it's ready for use," Lang said.

Transaction Management Software Acquisition

A software provider to the legal and life sciences industries, Litera Microsystems, announced Aug. 15 that it has acquired Doxly, a company that provides technology-based tools for managing legal transactions.

Doxly's transaction management tools provide multiple users with a way to coordinate closing checklists, manage signatures and execute copies of agreements, Litera said. The acquisition follows another in the transaction management space Litera made in July with the purchase of U.K.-based Workshare Transact.

"As an organization which firms around the world rely on for document drafting, we have a deep knowledge of the lawyer's workflow and are looking to extend the key attributes of our products to the transaction space," Litera CEO Avaneesh Marwaha said. "By bringing together these teams, with expertise in the U.S., U.K., and [Europe, Middle East and Africa] markets, we're able to further strengthen our offering and become the leading provider of transaction management software."

BakerHostetler's Smart Transportation Contracts

On Aug. 12, BakerHostetler announced that it teamed up with smart legal contract company Clause to develop automated, digital legal agreements for the freight transportation industry.

The tool, called Connected Contracting, can streamline operations and reduce administrative costs for freight and transportation companies associated with fuel surcharge provisions, the law firm said, something it says is a "significant pain point in the transportation industry."

"Our collaboration has given us the opportunity to conduct extensive research and development to identify issues that can be automated for businesses post-signature," said Katherine Lowry, director of practice services for BakerHostetler. "Our work with Clause and their cutting-edge technology has been exciting and seamless largely because of our shared approach to client service."

--Additional reporting by Kevin Penton. Editing by John Campbell.