## WIN In-House Counsel Week 2024

# Generative AI: A practical guide for in-house legal teams

**Presenter: Stephen Colman,** DLA Piper Business Advisory







#### Generative AI is a fundamental step change in how we will work in the future. **This is big and you don't want to be left behind!**



**Generative AI, Large Language Models, Artificial General Intelligence**. What is it? Where did it come from? Why should I care?



**Implications for law and in-house teams**. Disruption and opportunity for workflows and practice areas



How to get going with Gen Al. A couple of live demos of how you might apply Al in your role today



**Questions and (potentially) some answers** 

- Stephen Colman Technology Lead for DLA Piper Business Advisory
- Last two decades in technology and digital, mix of corporate and consulting
- Building AI Foundations, alongside colleagues from the IP & Technology legal team
- Deeply passionate about this space. Think we are on the cusp of something big here





# Q1 – How do you feel about the use of AI <u>across your</u> <u>organisation</u>

**a.Enthusiastic** about the benefits and possibilities for our organisation

**b.Cautiously optimistic** about its potential, but have reservations

c.Significantly concerned about the risks to the organisation
d.Unsure and would like to learn more about it
e.Not applicable

# Q2 – How do you feel about the use of AI <u>in your legal</u> <u>department</u>

**a.Enthusiastic** about the benefits and possibilities for our services and practice

**b.Cautiously optimistic** about its potential, but have reservations

c.Significantly concerned about the risks to the organisation
d.Unsure and would like to learn more about it
e.Not applicable

### We have commenced a new wave of creative destruction



# **Artificial Intelligence:**

the simulation of human intelligence by machines





## **Generative AI:**

a type of artificial intelligence that draws on deep learning and reinforcement learning focuses to create new content

### AI's exponential growth: we are nearing an **inflection point...**



Periscope - AI Arms Race and Geopolitics of Semiconductors – Peri 2023

#### ...and you are going to start seeing it **everywhere**

Copilot Create a 10 slide presentation from the press D 274

**Microsoft Co-Pilot** 



Meta buying \$9b in Nvidia chips



Google Gemini embedded AI in G-Suite, search



Apple Al Mesh

# ...and it is going to happen **very** quickly



April 2023

Feb 2024

# "Any teacher that can be replaced by a computer should be replaced by a computer." - Isaac Asimov

Exhibit 5: One-Fourth of Current Work Tasks Could Be Automated by AI in the US and Europe



Goldman Sachs - Generative AI could raise global GDP by 7% - April 2023

### Generative AI is a big leap forward for law

#### Traditional AI

- Trained on specific datasets
- Predictable, deterministic outputs
- Often used to analyze and classify existing data, not generating new data



**Relativity**<sup>®</sup> **Draftable** 

#### **Ai**scension



- Trained on vast, often unstructured data sets
- Able to create original content and responses
- Learns and adapt through continuous learning through interaction

{LawGeex}

DISCO

**S**Latch

Fundamentally the law is centred on language. And that's why we can very quickly determine that this technology will impact the way we practise law

-- Greg Dickason, Managing Director of LexisNexis

### Plenty of reasons to be paying attention

# Big impact if Al delivers on its promise

- Goldman estimate AI could boost GDP by USD\$7 trillion annually over a 10year period (Goldman Sachs, 2022)
- McKinsey estimates generative AI alone could boost GDP by USD\$2.6 -\$4.4 trillion annually (McKinsey research, July 2023)

- Becoming a business priority
- Generative Al identified as the top disruptive technology impacting industry (Gartner, May 2023)
- 55% of organisation in the US are piloting or in production mode with generative AI (Gartner, October 2023)
- 64% of surveyed organisations believe generative AI will help their business gain a competitive advantage (KPMG, November 2023)



- By 2024, spending on legal Al software tools is expected to reach about \$37 billion globally (McKinsey, May 2023)
- Goldman predicated Al could fully automate 44% of legal tasks and compliment ALL legal tasks (Goldman Sachs, 2022)



### Opportunities for in-house teams

Where to deploy generative AI today



## A broad and wide range of impacts for in-house team



### Generative AI use cases for <u>contracts</u>







Authoring and drafting Microsoft 365 Copilot

Review and approvals

Post-execution, audit, and reporting

Moderate

Low Negotiation Execution

## Generative AI use cases for <u>litigation</u>





# Generative AI use cases for <u>intellectual property</u>







# Generative AI use cases for <u>employment and safety</u>



# Generative AI use cases for <u>M&A and transition</u>





and risk advising

# Generative AI use cases for <u>legal operations</u>







Low

### ChatGPT demonstrations

Embedding generative AI into your workflows today



# Embedding generative AI into your workflow today



**Analysis** – Finding answers quickly without having to trawl through big documents



**Developing a knowledge base** – Enabling the business to self-service



Working with data – Excel's day are numbered



### Important to note!

- Check your organisation's use of AI and Cloud-Services policy
- Generative AI tools \*may\* use data you enter to train their models
- Output from generative AI tools should not be relied upon without verification



# Analysing documents and getting answers



#### Task:

All our jobs require us to digest, interpret and analysis large volumes of data in various formats. If we are lucky enough, we might have access to a junior resource in the team who we can ask to do the digging for us.

Now, with ChatGPT, we can get the AI to do the digging and analysis for us.

#### Workflow

- Upload a large PDF document (Commbank 180 page half-year results presentation
- Ask it to summarise the key results for a rapid email blast to the executive team
- Find a key bit of information
- Transform content to a graphical representation to better understand the data

# Developing a knowledge base

Travel • Published · ① Only me			
	Create	Configure	
lame			
Travel			
Description			
Your go-to guide for understanding and	I navigating travel policies.		
nstructions			
international travel standards. Whether	it's about booking flights, accomn ces, how to maximize your travel b	d the rules, tips for planning, and how to stay cor nodations, or navigating through travel expense penefits, and ensure you're well-prepared for you	s and reimbursements, I'm your go-
			٣
conversation starters			
How do I get travel approval?			×
What's the policy on travel insurance?			×
Can I book my own flights, or does the c	ompany have to do it?		×
Tips for saving on business travel expen	nses?		×

#### Task:

Wouldn't it be great if the business was better at self-servicing simple requests rather than having to email your team all the time? With custom GPTs now you can!

#### **Overview**

- Create a custom GPT utilising ChatGPT's configuration feature
- Upload your own dataset
- Publish your GPT to your team and have them self service

## Working with data



#### Task:

You've been given a data set and asked to pull out some interesting insights for a presentation. With ChatGPT you can skip excel and start asking interesting questions directly. You can even visualise the outputs without having to write any code.

#### **Overview**

- Upload the 'Billionaires statistics' dataset
- Ask some interesting questions about what is in the data set
- Get some data represented visually
- Filter the data and provide a visual map

# Disruptive technologies adoption curve



"Artificial intelligence will **have a more profound impact on humanity** than fire, electricity and the internet."

Sundar Pichai, CEO of Alphabet

#### WIN In-House Counsel Week

#### Thank you for joining our webinar: Generative AI: A practical guide for inhouse legal teams

#### Session presenters:



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