

## Law

# Business of law: case studies

Law firms continue to change how they manage their people and to reinvent their services and delivery models

The six sets of case studies featured here showcase how law firms are innovating as businesses in North America. They highlight law firms that are changing how they manage their people and how they are reinventing services and delivery models.

*All the case studies were researched, compiled and ranked by RSGI. "Winner" indicates that the organisation won an FT Innovative Lawyers North America award for 2024.*



*Commended individual: Joshua Tinkelman*

## Using data

### Standout

#### **Latham & Watkins: Winner**

*Originality: 8; Leadership: 9; Impact: 8; Total: 25*

The firm has created a database that consolidates the agreed terms of completed deals in the leveraged loan and capital markets. Previously, deal terms were tracked using separate spreadsheets and depended on the recollections of lawyers. Now, lawyers involved in these transactions can easily aggregate and filter terms to obtain a comprehensive overview of the market and quickly search for relevant information. This database has improved the certainty and quality of the advice provided to clients.

## AI Strategy

### Commended

#### **Latham & Watkins:**

*Originality: 6; Leadership: 6; Impact: 8; Total: 20*

A specialist team at the firm has continued to develop new services – such as Latham Compare, a tool that reviews documents, and LathamAssist, a customised tool based on OpenAI's ChatGPT technology that has received more than 600,000 prompts, or information requests