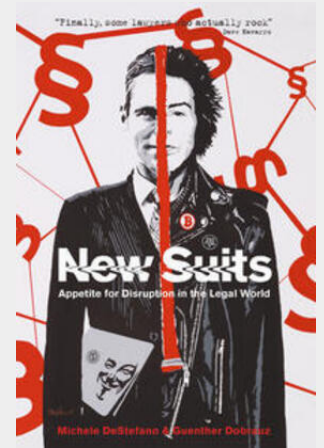


## Lederer, P: New Suits

"Time to Leave Law-Law Land. and Head Back Into the Jungle" Fueled by advancing technology, new business models, and altered client expectations, the legal industry faces unprecedented change across its entire value chain. Unfortunately, many legal professionals fear the technology train and the convergence of other fields with law. They see legaltech, AI, and bots like "lions and tigers and bears oh my." We (the curators and authors of this book) see opportunity. Although the future may require us to put on "new suits"—it represents an enormous opportunity for lawyers to reinvent ourselves for our own and our clients' benefit. Filled with chapters written by experts in the intersection of law, innovation, and technology, this book provides a global perspective on the diverse legal service delivery ecosystem that will be our future. It provides chapter upon chapter (reason upon reason) explaining why lawyers can and should increase their appetite for disruption in the legal world. So welcome to the jungle and enjoy the ride as we attempt to systematically map the uncharted waters of the future legal realm and simultaneously inspire you to build a new future in law. Endorsements 'The 'Artist Formerly Known as the Legal Profession' isn't what it used to be. You think that you know law firms and the challenges that confront lawyers, but you don't. Legal services providers have spent years resisting change, and now seem determined to pack fifty- or sixty-years of evolution into five. The entire legal services market has been transformed by LegalTech, globalization, and new delivery models – and until now there has been no guide to the way that consumers can benefit and providers can profit from the changes. Guenther and Michele have gathered a Who's Who of thinkers to provide a marvellous range of visions of the way that law is changing. They provide a roadmap for the future of law – if only you'll follow it.' Professor Dan Hunter PhD FAAL, Foundation Dean, Swinburne Law School 'Nomen est omen' if you read the book title of 'New Suits'. It encourages, allows and requests lawyers at all levels to rethink their former and existing ways of doing business in many areas of law. In the same, it outlines great opportunities to a new breed of experts in our profession. Thanks to the various authors, one gets a good understanding of how massive the impact of technology has become – and is going to be - to the legal services market. And the authors provide a distinct view of how a rather traditional profession will have to transform their business models to comply with the fast changes in the marketplace.' Jürg Birri, Partner / Global Head of KPMG's Legal 'For a while now, we have been hearing about digitization, disruption and new delivery models in the world of Big Law. 'New Suits' both reassures and gives a wake-up call to all of us in the business of providing legal services. Setting out both the opportunities and the threats engendered by the dynamic change in our industry, the book is an invaluable guide to all lawyers and legal business professionals wanting some insight on the challenges facing them in a globalized and accelerating world.' Dr Mattias Lichtblau, CMS 'This book comes at a time where we see just the beginning of a transformational change on the legal market. While such transformation is seen as a great opportunity for those participants who endorse change and innovations, others seem to be more frightened by potential disruption of their well-established business models. The structure and comprehensive contributor listing for this book encapsulates many disparate challenges faced by almost all players on the market. The lecture of the book should give good guidance to anyone who is interested in how the legal profession is (finally) modernizing, capitalizing on technology trends and becoming more client-centric.' Dr Cornelius Grossmann, Global Law Leader, EY Law 'Lawyers will likely always be lawyers. But the way they work will change fundamentally. To their own and their clients benefit. Also we expect a fundamental re-definition of what constitutes actual legal and in particular lawyers' work and what is adjacent and accessory. All of the latter will surely be impacted by technology and other solutions and also the core of our business will face disruption. Michele and Guenther - two recognised legal rebels - have been at the forefront of all of these developments for several years now and have brought together an amazing group of authors to map the current state of the industry and to provide insight into what the future may hold.' Prof Dr Heinz-Klaus Kroppen, Global Legal Leader PwC 'Those of us



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