



Generative AI

Applications For The Legal Industry

SCIKIQ is bringing change in the legal industry, enabling enterprises to gain a significant competitive advantage, reduce costs by 60% and save valuable resource and time.

Use Generative AI, transform your Data Management

What is SCIKIQ?

SCIKIQ is a No code, Data Management platform, powered by Generative AI, it helps enterprises save 60% of Data Management costs, reduces the time taken for Data Transformation by 75%, and achieves 40% faster Data Discovery. SCIKIQ has been recognized among 34 leading platforms in the world for Augmented Business Intelligence.

Why Generative AI is the future?

Generative AI is a powerful technology that has the potential to transform multiple industries, including the legal industry. AI enables lawyers and legal firms more productive and spend more time on complex issues requiring human judgment and expertise.

While most of the industries and corporate departments have experienced substantial transformation, the legal field has largely retained its traditional approach. This is because legal data is often complex and unstructured.

Leveraging Generative AI can help lawyers and law firms create, research, analyse, filter and organize legal documents more quickly and accurately, which can save a lot of time and money. A recent survey found that 67% of in-house attorneys at fast-growth companies felt buried in low-value work. The legal profession is ripe for disruption, and generative AI has the potential to revolutionize the way legal teams work



Understanding Generative AI

One form of generative AI is a Large Language Model (LLM), which is a neural network trained on extensive datasets from the internet and other sources. It generates responses based on inferences drawn from the statistical patterns it has learned during its training.

ChatGPT, Google's BARD, LLaMA, Claude are popular examples of LLMs. The model can process prompts at a speed, volume and accuracy that outranks average human capability. SCIKIQ also uses LLMs which is designed to read, analyse, sort large amount of unstructured data like PDFs, Documents and more. In other words, LLMs possess two key abilities:

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LLMs can generate coherent, human-like text by predicting the next word or sequence of words based on the previous context.

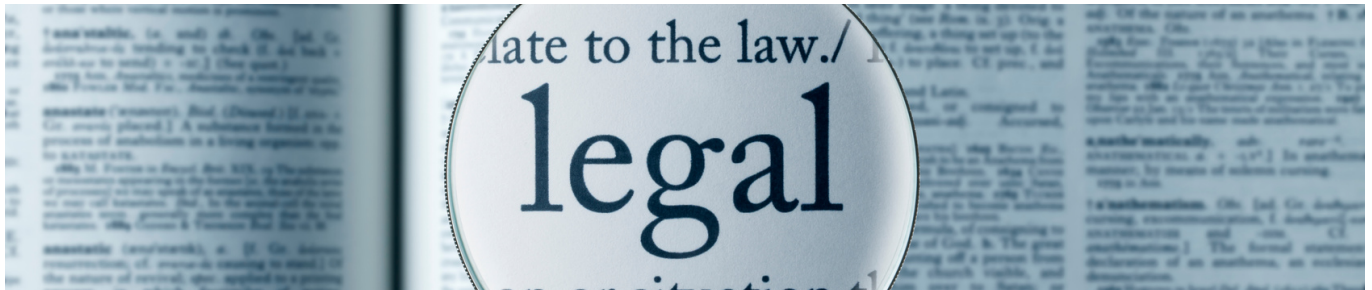
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LLMs can also "understand" the meaning of text by building representations of the semantic content.

Generative AI in the Legal Industry

Generative AI solutions have potential to transform the legal industry by automating tasks that are error prone, time-consuming and are repetitive in nature. According to a report by Goldman Sachs, **44% of legal work could be automated by AI** especially those involving the examination of tedious documents.

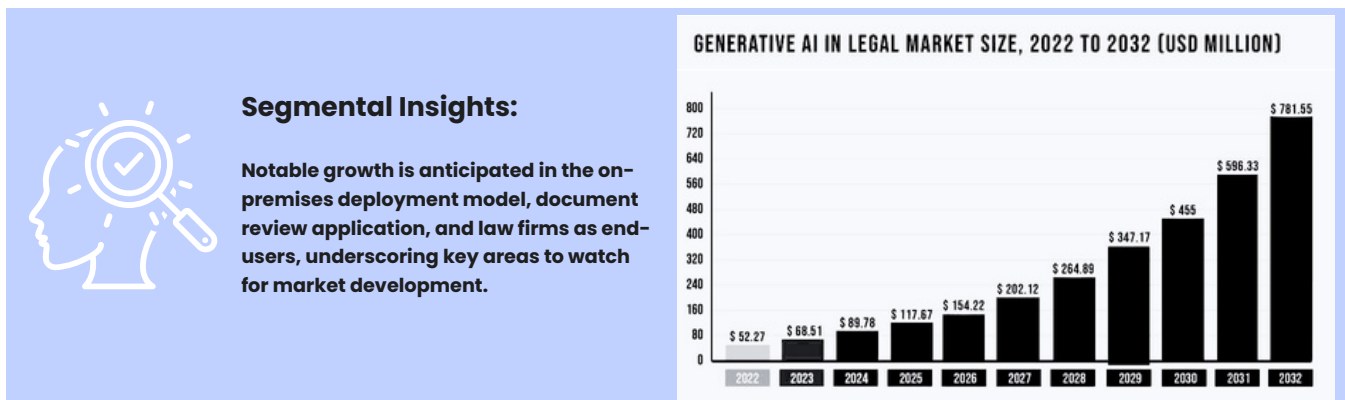
A survey conducted by a leading research firm showed that 89% of surveyed lawyers are not only aware of generative AI tools like ChatGPT but also 41% have already employed them for various purposes. This awareness far outpaces that of the public, where only 61% have heard of generative AI, despite similar usage rates.



However, there is a significant cybersecurity and data privacy risks associated with uploading sensitive data online. The data shared with GPT tools available online can potentially compromise data confidentiality. To address this issue, offline and company-specific generative AI solutions like SCIKIQ's become crucial for ensuring data security and privacy.

Industry Trends

According to precedence research report, 2022, The global generative AI in legal market size was valued at USD 52.27 million in 2022 and it is expected to reach around USD 781.55 million by 2032, growing at a CAGR of 31.06% during the forecast period from 2023 to 2032.



The automation's capabilities will help legal firms and in-house legal departments to enhance productivity, allowing employees to redirect their attention to the strategic and intricate facets of their work.

POTENTIAL USE CASES IN THE LEGAL INDUSTRY

While there can be numerous use cases depending upon the organizational process for seeking information within the depths of unstructured data and PDFs. We are listing the top 3.

LEGAL DOCUMENT ANALYSIS AND SUMMARIZATION

Problem Statement: The legal industry faces the challenge of summarizing lengthy legal documents, such as contracts or case law, which often requires high manual effort. Summarizing legal documents by humans can introduce issues which may arise due to subjectivity, potential biases, misinterpretation of complex legal language, and the risk of errors, impacting the accuracy and completeness of the summary.

Solution: SCIKIQ's Gen AI capability analyses and summarizes lengthy legal documents. This can save organization valuable time and help them extract key information efficiently and error free.

INTELLIGENT VIRTUAL ASSISTANTS

Problem Statement: We're all familiar with the frustrating challenges that crop up when we need assistance. It can be a real hassle to wait on hold for ages, get conflicting answers, and struggle to find immediate help. These everyday annoyances leave customers feeling dissatisfied, and the hardworking support teams are stretched thin

Solution: With SCIKIQ's Generative AI integrated in your organization, whenever customers have questions about policy, or just a general question, our AI-powered virtual assistant is here to help them in real-time. Not only it makes their interactions smoother and more enjoyable, but it also takes some of the pressure off your hardworking customer support teams.

LEGAL RESEARCH AND KNOWLEDGE MANAGEMENT

Problem Statement: Tasks such as searching critical information through case laws, patents, trademarks, and other legal documents consumes significant efforts which relies on human reviews leading to oversights and errors. Organizations require an efficient and accurate solution to manage and extract useful data from the vast knowledge base.

Solution: SCIKIQ's Generative AI can speed up legal research by quickly searching and analysing relevant case law, legislation, and other legal documents enabling legal professionals to access information with ease. This coupled with the integration of chatbots offers an efficient and comprehensive solution. The combined solution streamlines legal research by swiftly searching and analysing relevant legal sources, while providing real-time legal assistance.

HOW SCIKIQ USES GENERATIVE AI

Searching for information within a massive sea of data is like finding a needle in a haystack. That's where SCIKIQ comes in with its solution, it uses state-of-the-art LLM designed to help our clients improve their processes, just like having a tech-savvy personal librarian at your service.

Our Generative AI solution works seamlessly to locate the information you need. It scans the entire knowledge base, picking out the most relevant topics buried within lengthy documents and providing you with concise summaries. It's like having your very own research assistant.

SCIKIQ understands plain English, it delves deep into unstructured data to uncover most relevant answers. Furthermore, it seamlessly integrates with chatbots, enabling the creation of intelligent solutions.

What sets SCIKIQ apart is its ability to safeguard your data's confidentiality and its offline functionality. This makes it the ideal choice for enterprises that require instant information access, even in offline settings, while ensuring the utmost privacy and security of their valuable data.



SCIKIQ's AI platform brings a host of advantages to organizations, significantly refining your operational processes:

Key Benefits



Swift Information Retrieval: Experience an impressive 85% reduction in search time, enabling quicker access to critical data



Heightened Productivity: Boost your team's productivity by a remarkable 40%, resulting in more efficient workflows and outcomes.



User-Friendly Interface: SCIKIQ's intuitive interface slashes training time requirements by 40%, making it easier for your team to adapt and use effectively.



Elevated Customer Satisfaction: Seamlessly integrate with chatbots leading to 55% increase in customer satisfaction, enhancing user experiences.



Robust Data Security: Fortify data confidentiality and security with a noteworthy 60% reduction in security incidents.



Uninterrupted Operations: Enjoy offline functionality, drastically reducing downtime by an impressive 99%, ensuring business continuity.