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The challenge in law

"We are drowning in information, while starving for wisdom."

Legal information is growing and scattering

- ~11m opinions in US system
- > 350,000+ new opinions / year
- Explosion of secondary material

35% of junior associate time is spent on research

- > Risks
 - Miss critical information
 - Reach wrong conclusion
 - Lose respect of client or judge
- \$1,000,000+ cost in write-offs and overhead

Time study by Steven Lastres of Debevoise & Plimpton, "Rebooting Legal Research in a Digital Age"

Research write-offs alone are a multi-million dollar issue

How do associates spend their time?

35% Legal Research

65% Other Activities

How much **research time** is written off?

26% Written-Off

74% Paid by Client

What does that mean financially?

\$60,000 / year PER ASSOCIATE of write-offs

Source: Blue Hill Research

Analytics create a competitive advantage

Data analytics and technology are creating competitive edges in fields traditionally treated as more art than science: sports, politics, journalism. Law?



"85 percent of the teams don't know what to do with this data . . . [It will revolutionize the NBA if] they awaken really quickly to things like machine learning and data visualization." – *Wired*



"There is both a need for more data journalism and an opportunity to build a business out of it." – Nate Silver, FiveThirtyEight



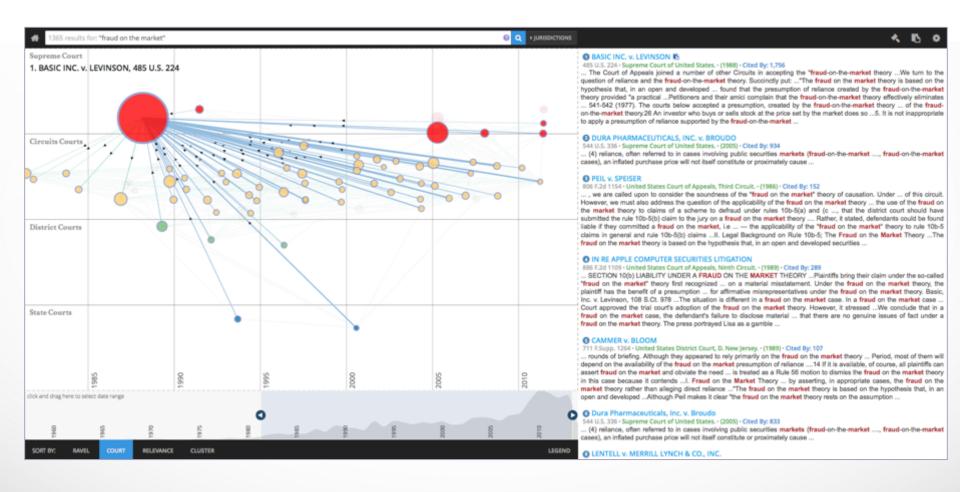
"Previous campaigns would make decisions about how to direct their television-advertising budgets largely based on hunches and deductions . . . The 2012 [Obama] campaign took advantage of . . . technology" – *New York Times*

Ravel's background

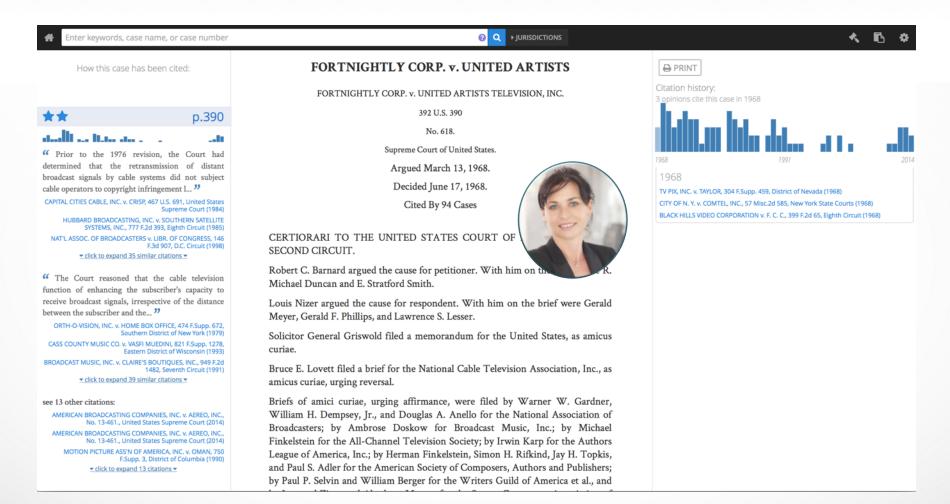
Spun out of Stanford Law, Computer Science, and d.school research



Maps identify major cases & needles in the haystack

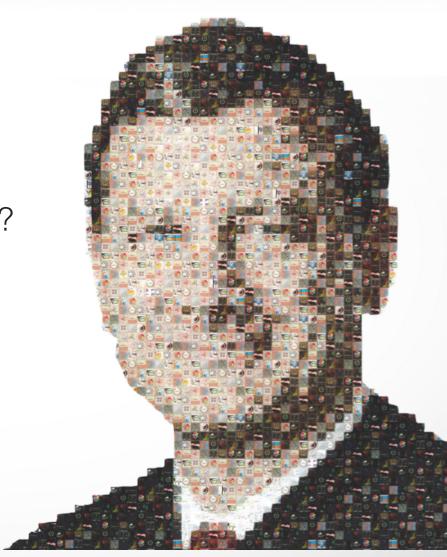


Insights from thousands of cases, instantly



Judge Analytics

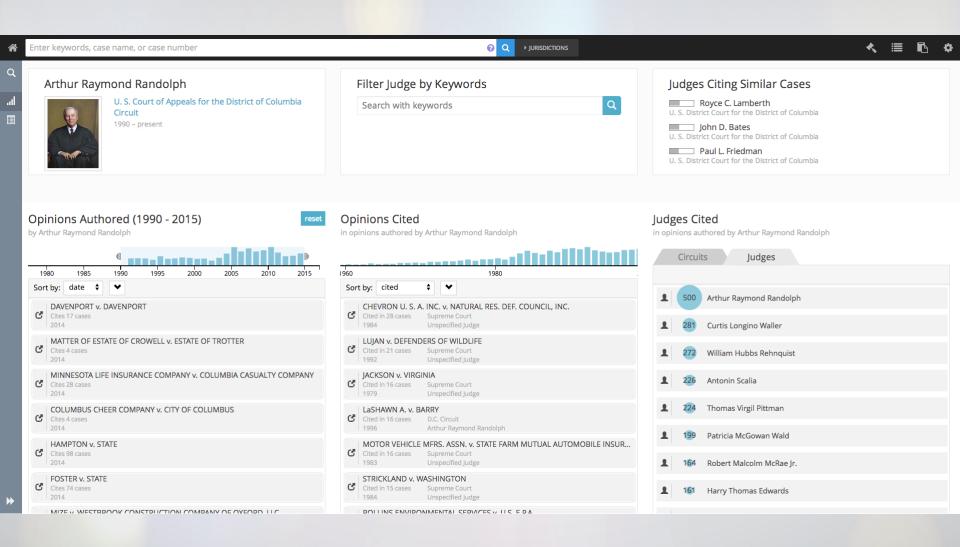
The first and last research question: how will *our* judge rule?



Current tools are insufficient

OPTIONS OUTCOMES 20% Respond with what they know Firm-wide email asking for intel 80% Don't respond. Use court's website Limited information available Time consuming, expensive, Review every opinion manually lacks analytics Finite and expensive resource Hire former clerks

Ravel's Judge Analytics



What we do

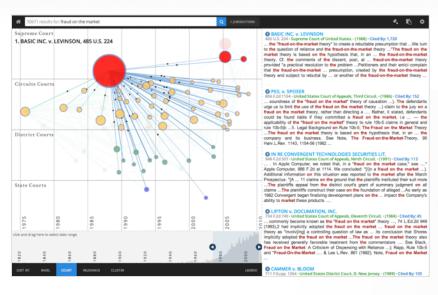
Insights, not infinite lists

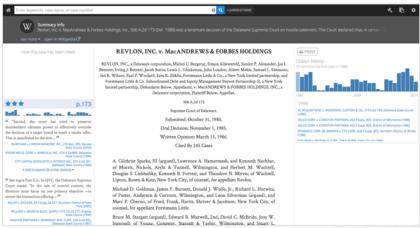
Search visualizations identify major cases and needles in the haystack

Data-driven case reading enhances understanding and argument crafting

Unique judge analytics about how individual judges reason and rule

Cost recovery & collaboration with research histories and annotative tools





Thank you

