

Legal Innovators

Seal Software

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MATT MILLER

Large, complex business transactions such as M & A's that spread over hundreds of contracts are likely to have conflicting clauses. The manual review to find these variations is costly and time consuming.

"We heard a consistent story around manual reviews of contracts and data being maintained in spread sheets. It was immediately stale the minute you harvested it," said Matt Miller, VP, Seal Analytics and Modeling. Seal Software seeks to address the problem with AI-powered technology that helps companies minimize risk, and gain contract visibility.

Miller and several business associates, all of whom had been lawyers at large firms started Apogee Legal in 2015. "We stepped into that void with the idea to taking some of the software solutions out there for e-discovery and configure it around specific use cases implicating contracts."

Apogee was acquired by Seal Software in 2018. It has 25 employees in Charlotte, most of whom are attorneys

PRIMARY CLIENTS

"Our typical deployment is used to address several thousands of contracts. However, we have had clients use Seal in M&A projects that involve only several hundred contracts," said Miller.

"Our primary clients are large corporations, large consulting firms and legal services providers," said Miller.

"While we do have relationships with a limited number of law firms, because we focus on enterprise wide, rather than project-based deployments, those relationships focus on specific common workstreams and not individual projects."

"While our technology is deployed across a wide variety of use cases, in terms of alignment with traditional firm practices, we see adoption for M&A, Data Privacy analysis, practices involving various financial instruments (QFC's/Credit Agreements) and as a tool to assist in regulatory or internal reporting requirements. We assist many corporations with OCC related reporting inquiries in the procurement space."

As an example of its work related to financial instruments, Seal is working with clients and partners to address Libor related inquiries.

Miller said the questions for a client considering a deployment include:

- Is this a one-off inquiry or a repeatable process?
- Can the client leverage pre-existing models or do they have to train new models—as part of their license? Clients get access to Seal's model library, which includes over 2,000 models that address issues implicating over 450 individual topics or subtopics that commonly are of interest to its clients?
- If the client needs to train new models, how many additional custom topics are required?

- What is the ultimate purpose of the project—in many cases, clients want to preserve and maintain the information they extract as part of their larger business-as-usual process?

"Most of our clients use Seal as a repository of record to normalize the data using the Seal Logic Engine and then generate BI reports based on the results of our inquiries. This information can reside in Seal, or we have a variety of API's and other mechanisms to transfer the output of our analysis to other systems," said Miller.

"The software can sit on premises behind the client's firewall, in the client's cloud system, or in Seal's cloud system. Most of our clients are choosing for Seal to host the system in the Seal cloud environment."

TRAINING AND DEPLOYMENT

Seal has an analytic and modeling team of attorneys and contracting professionals who can work with clients to train and deploy the models, according to Miller.

"We also have a robust partner channel that includes UnitedLex, Integreon, and other legal service providers who have dedicated teams that train models for client implementations," said Miller. "Finally, as part of our implementation, the Seal learning services and enablement team works with our clients to establish centers of excellence whereby clients develop internal capabilities to train and deploy models as part of their ongoing business as usual processes."

DUKE LAW TECH LAB CONNECTION

Seal has a close relationship with the Duke Law Tech Lab. "Seal Software has been supportive of our students as part of some of our curricular modules and our Legal AI Showdown," said Duke Law Tech Lab Director Jeff Ward. "They share with us a drive to make tomorrow's legal practice better, more efficient, and more accessible."

For more information contact info@Seal-Software.com.