

# The benefits of being a technology trailblazer: A case for innovation

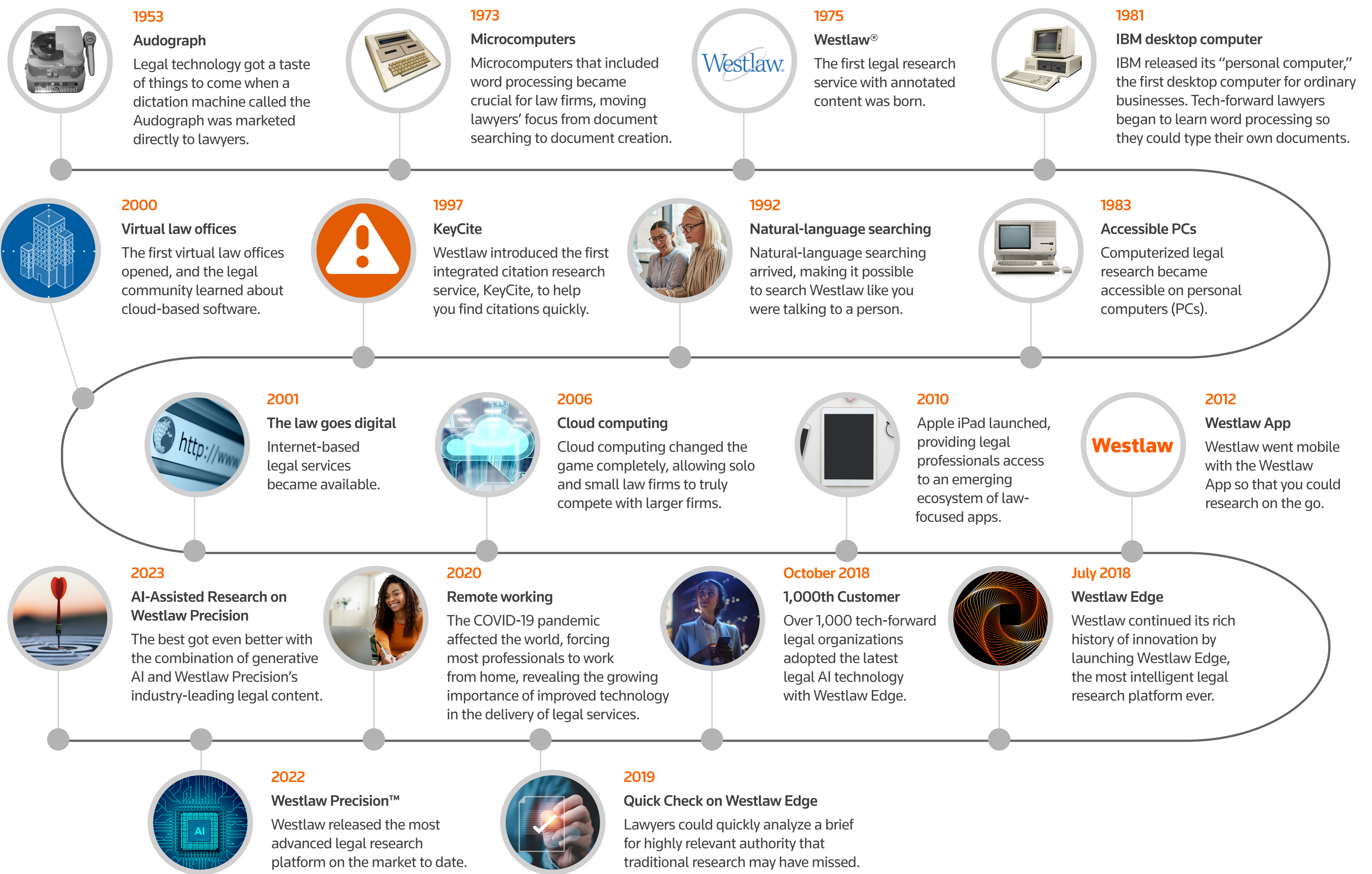
New technology like artificial intelligence has helped lawyers become more efficient in practicing law.

In business, actions speak louder than words. It is easy to talk about adopting technology early; the hard part is taking the first step.

For lawyers and legal teams, that step is crucial. Adopting technology early leads to better, faster, and more reliable legal research — setting a solid foundation for your legal matter.

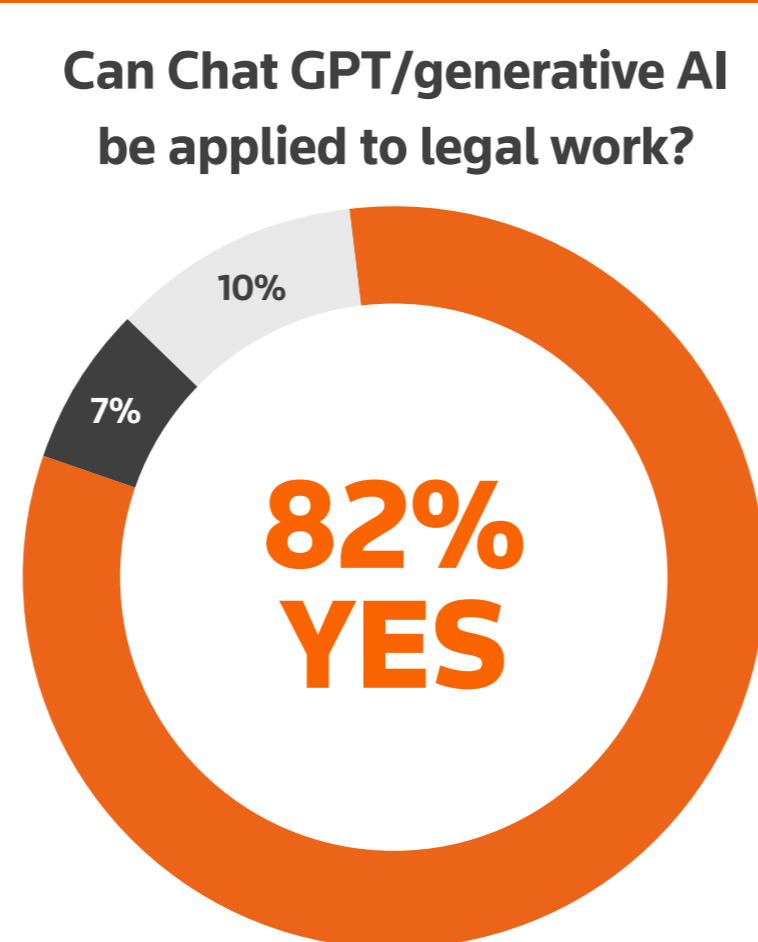
The first step is using modern tools that empower you by putting today's advanced technology at your fingertips when you need it.

Consider how quickly legal professionals' work has changed when it comes to new technology:



**THE BOTTOM LINE:**  
Being an early adopter of technology pays off. Consider the facts.

Two-thirds of professionals said they believe the emergence of AI and generative AI will have a **transformational** or **high** impact on their profession within the next five years.



“Through the application of AI to perform more mundane tasks, professionals have the unique opportunity to address human capital issues such as job satisfaction, well-being, and work-life balance. This will, in turn, unlock time for professionals to focus on complex work that adds value to their clients' needs.”

Steve Hasker, President & CEO, Thomson Reuters



Organizations that repeatedly fail to adopt new technology may have a hard time catching up with those that do. Being an early adopter may be well worth the cost, even if it is considerable.

**48%** of professionals predicted that lower costs for firms resulting from AI use would lead to greater firm profitability.



The global generative AI in legal market size accounted for \$52 million in 2022 and is expected to expand to around \$781 million by 2032.

**RECAPTURED REVENUE**  
AI has the potential to help legal professionals at firms recapture revenue currently lost in write-offs due to inefficiencies within the practice.

If you're not looking for ways to leverage the latest in legal technology, you're already falling behind legal teams and firms that are. For lawyers and legal organizations, current, best-in-class technology is no longer nice to have; it is a requirement of doing business.

“Early adopters will be able to move up career ladders faster than resisters. This may change the entire shape of the law firm model.”

Survey respondent, Future of Professionals Report

**SOURCES:**  
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Thomson Reuters Institute, "ChatGPT & Generative AI within Law Firms," 2023  
Turner, Brent. "How law firms can stop rate degradation," 2023  
Precedence Research. "Generative AI in Legal Market Size, Trends, Report by 2032," 2023

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