



CUSTOMER CASE STUDY: M&A DUE DILIGENCE

BA-HR

BAHR

Business background

BA-HR is a leading Norwegian business law firm. Founded in 1966 and based in Oslo, much of the firm's practise in transactions and dispute resolution has a multi-jurisdictional and multilingual aspect.

Early adoption of Luminance

The firm started using the first release of Luminance's artificial intelligence platform for contract review as part of its transactional due diligence analysis and reporting at the end of 2016.

Explaining the reason for his firm's adoption of the technology, BA-HR partner Svein Gerhard Simonnæs says "AI tools carry the potential for huge improvements in efficiency of document analysis and reporting. Think about it as going from the Stone Age to the Iron Age. Every good law firm and every good lawyer will want this kind of tool."

BA-HR deployed Luminance as an on-site appliance which plugged into the firm's existing secure data environment. Lawyers could begin using the platform via their web browsers with little instruction, thanks to Luminance's intuitive interface.

"Luminance proved extremely useful even as a first pass at the data room," says Simonnaes. "It sorted contracts into 'buckets' that our team could use to determine which subsets of documents were important and which were not."

Time spent on document review reduced by over 33%.

Key result

“Luminance will appeal to the most ambitious and talented lawyers.”

Svein Gerhard Simonnaes,
Partner, BA-HR

Supervised machine learning enabled Luminance to automatically tag clauses within English-language documents, such as Change of Control and Assignment clauses. Issues uncovered throughout the review could be annotated and categorised by the team, enabling better communication of potential negotiation points.

Norwegian-language clause were easily labelled by the team where they appeared within documents. Luminance's machine learning algorithms then instantly uncover all other occurrences of the clause throughout the data room.

“Once you're in a project, very little effort is needed to put Norwegian-language clauses into the right bucket,” says Simonnaes. “The recognition of patterns of language across the data set is instantaneous. Luminance carries what it has learned to the next data set it sees, correctly labelling future examples of the same clauses.”

Benefits

Simonnaes estimates that the time spent on legal document review alone was cut by at least one third, due to faster, more focused navigation of the data set. Collaboration tools further improved efficiency, so that more time could be spent on higher-value activities such as analysis and advising the client.

BA-HR is now rolling Luminance out to be used on all relevant due diligence assignments in parallel with clause and document type labelling in the Scandinavian languages.

“Ultimately, Luminance helps us to get to the all-important judgments faster,” concludes Simonnaes. “It's a massive, massive saving of a lawyer's time, and I am confident that Luminance will raise the bar for how document review is done in every law firm.”

About Luminance

Luminance is the leading artificial intelligence platform for the legal profession. Trained by legal experts, the revolutionary technology is founded on the latest breakthroughs in pattern recognition and machine intelligence. Luminance reads and understands contracts and other legal documents in any language, finding significant information and anomalies without any instruction. No set-up or customisation is required – Luminance can be ready to use on your first project in under a day. Whether used for due diligence, compliance, insurance or contract management, Luminance adds value to a legal team, freeing lawyers to focus on what matters.