

MinterEllison Delivers Client Value with Contract AI

The Challenge

John Hamilton, the head of legal operations at MinterEllison, the largest law firm in Australia, was looking for a solution to help his lawyers solve issues around due diligence, processing a high volume of contracts and understanding how those contracts differed from their and their clients' contract standards. With that in mind, he investigated artificial intelligence solutions for contracting to see if they might assist his team in speeding up contract turnaround time and ensure consistency in negotiations across his firm.

Hamilton looked at large vendors as well as startups in the AI market. He found Onit Precedent, an AI platform that automates and improves both legal and business processes for corporate legal departments, law firms, contract professionals and procurement teams. What stood out with the Onit AI-focused Precedent team was a true partnership that formed with the GM of Onit's AI Center of Excellence, Nick Whitehouse, and the attention the Precedent team brought to MinterEllison's issues. He found that with many of the largest vendors, he would get an off-the-shelf solution and then have to figure out how to apply it to the firm's challenges. "Precedent had a high level of engagement not seen with the other vendors and an ability to understand the problem, and try and solve that problem – not just hand us a set of tools and say, 'go try and solve it yourself,'" says Hamilton. That ability to be a partner with the firm along with the product capabilities really sold Hamilton on Precedent. "A real partnership model was what drew us to Precedent, and we've had great success with that," comments Hamilton.

MinterEllison

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How Precedent's ReviewAI and ExtractAI Helped

MinterEllison has a large construction group with clients that own a significant number of commercial assets and deal with many contractors and subcontractors, all with associated contracts. These contracts often vary wildly in terms and length. In the past, Minter's lawyers would have to put a given contract on one screen, the contract terms checklist on another screen and work through all the checklist points manually to find what was agreeable and what was below baseline. Then, they would have to mark up the subcontractor's contract manually each time. This was a very time-consuming process. On a fixed-fee project, it made it difficult for the firm to be profitable.

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Once Precedent's solutions ReviewAI and ExtractAI were implemented, they were able to load in the standard accepted terms for the type of contract, upload all the contracts from various subcontractors into the system and quickly see the terms that needed to be renegotiated. "Then on approval, our works contract had already been updated, so we would then just accept all the changes in the contract and send it through for execution," saving additional redrafting time, says Hamilton. Now they often need to process upwards of 20 of these contracts a week, and they can quickly see nonstandard terms and details and negotiate them. "It's quite a high value for that particular asset. We needed something to increase efficiency, because we are contained by the fixed price for each project as well."

The benefits didn't stop there. The time savings were apparent. "We were able to turn contracts around much quicker. Instead of being one or two days to respond, we were able to respond on the same day." That also allowed greater financial benefits for the client because the sooner the firm could get those contracts in place, the sooner the work could commence. Additionally, Minter could staff projects more effectively because with the standards running through the ReviewAI solution, the work could be pushed down from the senior attorney that had reviewed all these types of contracts in the past. "As we gained confidence in the tool, we were able to push the work down to junior lawyers and even paralegals to take the first pass at the contract. It's freed the senior lawyer up to manage the process rather than doing all the work. That allowed cost savings for us because we've got a lower cost resource doing the majority of the work as well as producing a consistent product" across individual lawyers and across regions. That consistency has been "a big thing for us from a relationship perspective: something that you can't measure in terms of cost savings," says Hamilton.

The ExtractAI product has created efficiencies across many other types of projects as well. When new regulations were enacted around what would be considered unfair contract terms in product disclosure statements for insurance companies, a major insurance client needed product disclosure statements across many subsidiaries all drafted slightly differently and reviewed for compliance. MinterEllison was able to run hundreds of these statements through ExtractAI. “We identified where things were aligned with that baseline or when things needed to be reviewed. So that’s another example where we use ExtractAI for something that would have traditionally been done manually,” says Hamilton.

[Next for MinterEllison](#)

Hamilton continues to look for projects where ReviewAI and ExtractAI can create consistency, efficiencies and cost savings for the firm and its clients. Next, he’s looking at his firm’s high-volume leasing practice.

“We do five to six thousand leases a year for some of our clients, and they often become a negotiation,” says Hamilton. He sees a real opportunity to use ReviewAI and ExtractAI to review those changes against baseline and then give prompts to how they should respond, which is done manually now. “You can just imagine how much extra time that takes for us. I’d say there’s real value in the high-volume lease space, as well as the due diligence space,” says Hamilton.

He sees great benefits moving forward in both solutions. “The biggest use case is where we apply both ReviewAI and ExtractAI. That’s where we find the greatest benefit. Once you’ve got the extraction, people want to know what’s next. If ReviewAI can help guide them, that’s where we get the greatest output.”

[About MinterEllison](#)

MinterEllison is Australia’s largest law firm with over 2,500 lawyers and provides legal and consulting services through a global network of affiliated firms and associated companies. MinterEllison’s purpose is to create lasting impacts with its clients, its people and its communities. Partners and staff provide clients with clear, strategic and commercial solutions that create lasting impacts to their business.

[About the Precedent Platform](#)

Onit’s [Precedent AI platform](#) automates and improves both legal and business processes for corporate legal departments, law firms, contract professionals and procurement teams. With the single mission of helping business professionals get more work done faster, the AI engine automates existing mundane, manual and costly legal processes enabling continuous learning and workflow improvements. The Precedent intelligence platform brings together advanced AI techniques to empower organizations with artificial intelligence that reads, writes and reasons like a lawyer.

[ReviewAI](#) from Onit uses AI to quickly and accurately draft, review, redline and edit all types of contracts. AI-assisted contract review and drafting empower corporate legal departments to see 60-70% faster contract approvals and a 51.5% increase in user productivity.

[ExtractAI](#) from Onit handles the post-signature phase of contracting, using artificial intelligence to simplify contract data extraction and obtain usable data from executed, legacy and third-party paper contracts.