

Consultants Corner

Introducing An Entirely New Way To Research Legal Matters

The Editor interviews **Eric R. Korb**, Managing Partner, and **Neil McCarthy**, Editor in Chief, Lawyer Links LLC. Questions about this interview can be directed to them at (877) 651-5331.

Editor: What are your backgrounds?

Korb: This is my seventh start up. Over the past 20 years or so, I've developed an expertise identifying new and emerging technologies with commercial promise. I have leveraged companies from a very early adoption stage into the markets that needed their products most. For example, I built companies that were early adopters of AutoCad and of UNIX-based systems.

McCarthy: Following law school, I worked first for a major law firm in Boston and then another in New York City. From there, I went into investment banking and later got involved with some technology companies where I met Eric. While working on a consulting project for a major law firm, we saw the opportunity in topic-based legal research.

Editor: What makes topic-based legal research revolutionary?

McCarthy: Corporate legal advisors need a system that can provide integrated and precise information. They don't have the time to do exhaustive research the way litigators can. Until now, corporate legal advisors have had to piece information together from various sources. Topic-based research filters out the extraneous information so attorneys do not have to waste their time sifting through long lists of search results with unpredictable levels of relevance and details.

Editor: Using corporate compliance as an example, what challenges do corporate counsels face in finding research results on point?

McCarthy: One example is a lawyer reviewing a public company's annual report and proxy statement. The lawyer would need to access rules from the SEC, NYSE, Nasdaq and other federal and state agencies. These rules can change from year to year. Even when there isn't a rule change, different matters can become "hot buttons." While knowing the rules and official interpretations is basic and essential, it also helps to see what other companies are doing. Until now, lawyers have had to piece this together which can be difficult when pressed for time.

Editor: What content has LawyerLinks Advantage aggregated into a single, unified source?

Korb: The rich content of LawyerLinks Advantage includes more than 100 index pages organized by topic with more than 1,000 distinct topic pages and more than 1 million links to related topics. These topic-index pages provide links to the LawyerLinks Library, providing access to 10,000+ statutes, rules,

definitions, legal opinions, cases and more. Its news information portals provide access to trends, policies and practices organized by industry.

Presented in research-friendly formats for the web, the content is continuously updated and cross-indexed by our researchers. Other features include regulatory history of rules pages, standard citations and notations and links to original documents.

Editor: Why is a topic-based research server "smarter" than a search engine?

McCarthy: Our topic-index pages present information in a logical, structured format. A search engine generates a vast number of results that often turns into a pile of paper printouts, much of which will be irrelevant. We eliminate the need for lawyers to spend time aggregating information. Instead they can jump right to thinking and analyzing. That's what they like to do and what their clients are paying for.

Korb: The other thing that makes topic-based research "smart" is that our authors develop our topic pages manually. Unlike a search engine that mixes irrelevant with relevant appearances of your search terms, LawyerLinks Advantage has no false-positives.

Editor: How does LawyerLinks Advantage help corporate counsel to study unfamiliar topics?

McCarthy: Our pages vary depending on the topic. Many of them include summaries and quick capsules of recent developments. This enables a lawyer to get up to speed quickly on an unfamiliar topic. By putting important material in one place, someone who is not familiar with one area can quickly get up to speed. We also eliminate the need to over-research because of the fear of missing something.

Korb: An in-house corporate counsel can use LawyerLinks Advantage to frame issues and questions before calling outside counsel. More precise questions will lead to more efficient and accurate answers.

Editor: What features of LawyerLinks Advantage help corporate counsel to keep up-to-date on newest developments in their area of interest?

McCarthy: We have dedicated pages to track recent developments on a variety of issues. Many of our pages have capsule development summaries to let people know what has happened lately. Information is presented in context, so counsels can spend less time trying to keep up with latest trends when they do not matter to them. They find what they need when they care.

Korb: We also organize topic pages by industry. For example, if you happen to be in the biotech industry, you can see what is going on in that particular indus-

try. If you are advising on an M&A transaction, you can see how different types of M&A structures are used in your industry. You can break them down into reverse mergers, cash buyouts, stock mergers, buy-ins, merger of equals, two step mergers or other M&A structures of interest to you.

Editor: What are some of the features that enable a legal team to collaborate on their research?

Korb: Today, we have two main features. One feature enables users to click on an email icon, add an annotation with a link to the relevant research page and then email the annotated link to a colleague. Another feature enables users to add "favorites" to their PC browser. Users can email titles of relevant topic pages to their colleagues for collaboration.

In general, both an in-house counsel and outside counsel can look at the same information over a secure network. If they want to get into detail, they would be collaborating on the same level. No one's research would be different, at least from the first level of research. From there, they can make a decision if they would like to pursue additional research along independent tracks.

McCarthy: Typically, outside counsel would have a desk full of documents that they have gone through, summarized and provided their opinion to the in-house counsel in an email. With LawyerLinks Advantage, in-house and outside counsel can collaborate in real time while looking at the same summary pages or drilling down into the same detail accessible through the aggregated primary, as well as secondary, sources.

Editor: What makes topic-based research a radically simple approach?

McCarthy: LawyerLinks Advantage uses a simple web interface. Smart keyword browsing eliminates the need for unpredictable searches. Text conventions identify specific information easily, and reference icons provide visual references to extended content.

The topic-based approach organizes information in a very sophisticated way that is easy to use regardless of the lawyer's level of experience. We can teach someone to use LawyerLinks Advantage in five minutes. That is all the training you need.

Korb: Whether you are in your first year out of law school or at the partner level, this tool is as easy to use because there are no tabs or boolean searches that you have to learn. You can expand or collapse controls to toggle between information depths. It is also very fast.

Editor: How do you see LawyerLinks Advantage evolving?

McCarthy: We plan to expand and get deeper in select industry verticals. We also plan to soon cover bank regulations. There are several other areas of law that lend themselves well to topic-based research. Anything from employment and labor law to other areas that are federally regulated, which includes food and drug. We want to cover intellectual property and several other fields over time.

Korb: We will continue to provide collaboration tools and personalization capabilities for customizing the environment.

We are very pleased to be making client/matter ID tracking available in our upcoming release. Another significant feature will be the capability for the users to return to the last page where they have been conducting research when time has lapsed between research sessions.

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