Investing $250M in the Next Era of Legal

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Over the last ten years, we've spent a lot of time and energy understanding the needs of lawyers and the direction of the legal industry. And over that time, one thing has become clear: the legal industry is at a crossroads.

84% of legal professionals told us that increasing revenue was important to firm success, yet 77% of legal problems don't receive legal assistance, according to the World Justice Project. So what's the disconnect?

Clients are fast outgrowing traditional models for legal services, largely as a result of how they are using technology to interact in their everyday lives. As consumer expectations continue to evolve, legal professionals need to find ways of delivering more effortless, client-centered experiences—but not at the cost of firm success.

I strongly believe the legal industry is undergoing a transformation—and I am not alone.

Our announcement details

TCV and JMI Equity, known for investing in companies that have historically changed the way consumers engage with age old services, are investing $250 million in Clio to help us transform the practice of law, for good.

We'll be joining a portfolio that includes Airbnb, Expedia, Facebook, Netflix, and Spotify.

This investment will accelerate our ability, together, to make legal services accessible while also ensuring law firms thrive in the process.

Where some see this as a problem, we see this as an opportunity. This latent gap between those seeking legal aid and those looking for clients is a hallmark of an industry ripe for disruption.

But what does this mean for you?

Accelerating our ability to enhance our current products

From the outset, we have looked to create solutions that make managing and growing your firm easier. This investment allows us to accelerate developments to our existing practice management and client intake solutions.

But it goes beyond that. We've never been content to accept what is, and that will not change.

Each year we work hard to deliver new solutions—both inside and outside of technology—that will transform the legal industry in a meaningful way. In 2016, it was the first *Legal Trends Report*. In 2017, it was the launch of the new Clio experience. In 2018, it was our first acquisition.

The years to come will be no exception. We look forward to expanding our product portfolio to help you manage every stage of the client journey, find ways to be more productive and profitable, and ensure those seeking legal aid are finding you. We look forward to bridging that gap, democratizing legal aid and bettering the legal experience for both legal professionals and those seeking aid.

Expanding our depth and breadth of offerings

The client journey starts well before a client hires you, and well after they pay their final bill. The myriad of tiny interactions that happen before, during, and after a client engages with a law firm can make or break a business. Today, people expect frictionless experiences from start to finish, and we believe this will only become more prominent in years to come. If you aren't able to deliver the experiences clients expect, they will go somewhere else.

To ensure you remain top of mind for customers, while being able to deliver those experiences, we will be building out our offerings and expanding our app ecosystem more than we ever have. This will unlock greater successes for law firms of all sizes and practice areas by creating more options, functionality and tailored workflows.

Redefining the future of legal services

When we look to the future, we think about what could be. Not what will be.

When you think of companies like Netflix and Airbnb, they reimagined what the service model could look like beyond what existed at the time, putting customers central to their success. These companies succeed because they were able to shift age old service models to more instant accessible, client-centered experiences by way of the cloud.

We will support you in delivering those same revolutionary and wildly successful customer experiences through technology.

Over the next decade, we intend to completely redefine the way legal services are delivered by creating the first operating system designed for the legal profession with their clients in mind— making every step of a legal interaction more seamless, efficient, and effective for all.

Transforming the practice of law, for good. Together.

Being customer-focused isn't just something I preach—it's at the core of the company we've built. Without the willingness of our customers and the leaders in this industry to embrace change and see a better way forward, we could not have reached this milestone. Thank you for joining us in this movement.

– Jack

About Clio

Clio is the global leader in legal AI, powering legal work across the profession, from law firms of every size to corporate legal teams, government agencies, and courts. Its Intelligent Legal Work Platform unites the business and practice of law, connecting the people, information, and processes behind legal work. Clio's AI brings the context together with legal sources drawn from Clio Library, a growing collection of more than one billion legal documents. Over 400,000 legal professionals in more than 130 countries rely on Clio to run their legal world. Learn more at www.clio.com.