

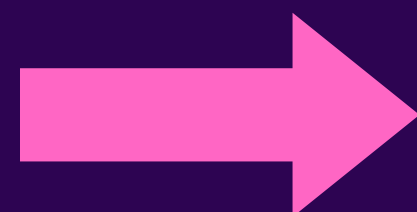


---

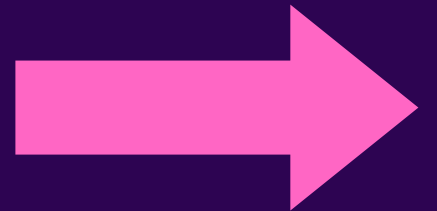
# A simple guide to **AI jargon** for in-house lawyers

---

**Part 1/2**

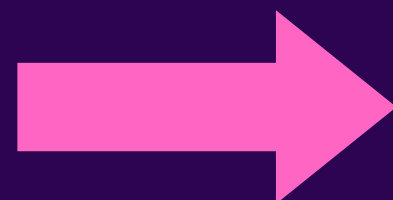


# Generative AI





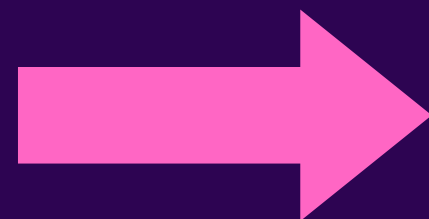
**Umbrella term for a set of algorithms capable of **generating** seemingly new, realistic content or responses (e.g. text, imagery, synthetic data) from the **input data** they were trained on**





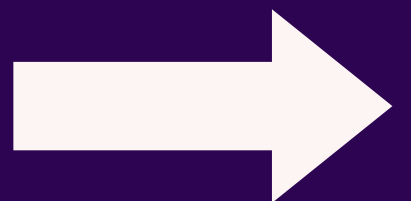
# LLMs

## Large Language Models





**A category of generative AI models with a specialized focus on text-based data. Trained on huge text datasets, LLMs can understand and respond to human language in a very life-like way**

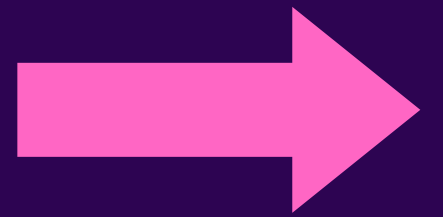


**Examples: ChatGPT (OpenAI), Bing (Microsoft), Bard (Google)**



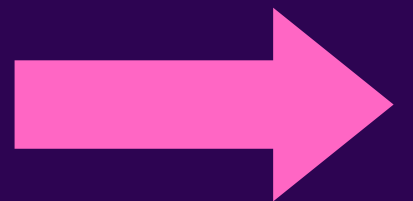


# ChatGPT





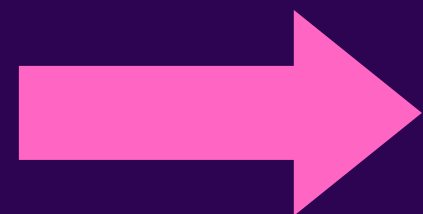
**A text-generating chatbot. The **best known** example of an LLM that uses deep learning techniques to generate human-like answers to text-based prompts**





# NLP

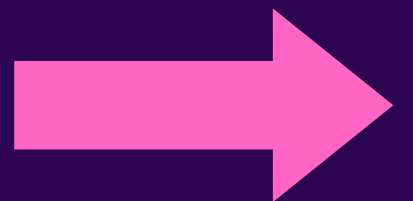
## Natural Language Processing





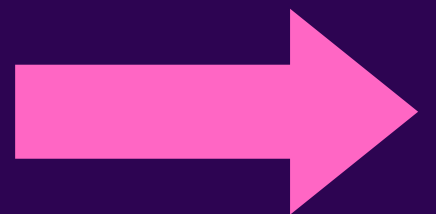


A branch of AI that can **help computers understand, generate and manipulate human language**. NLP applications can for instance **analyze customer feedback, social media, and reviews** to understand sentiment and gather insights for product development and marketing.





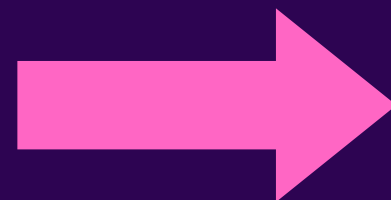
**Great... now  
make it relevant  
to in-house  
lawyers**





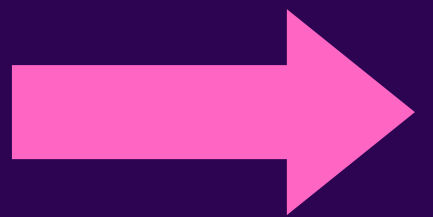
# Sure! Here are some **perks** of using AI in your in-house legal function:

1. **Greater efficiency** (AI can automate repetitive tasks, reduce manual labour and human error)
2. **Cost reduction** (see 1 above, plus some AI tools help you manage spend)
3. **Faster decision-making** (AI can analyse tons of data quickly and accurately)
4. **Analytics & performance** (AI can give you data and actionable insights on where you can improve)
5. **Reputation** (AI = speed and simplicity which business users love)
6. **Eliminating burnout** (through fixing all of the above and more)





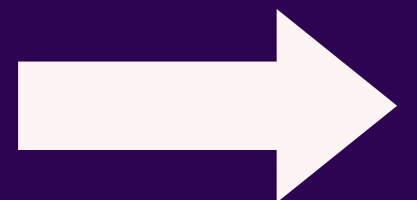
**What about  
contracting  
specifically?**





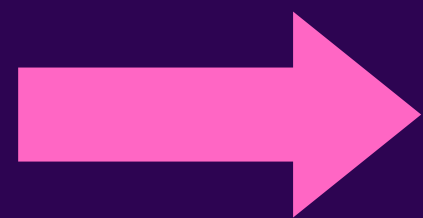
# AI and LLMs can be used for all kinds of contracting work:

- Creating **templates**
- General document drafting
- Contract **analysis**
- Smart clause library for editing
- Instant suggestions, redlines and comments
- Intelligent contract analysis
- Key **metadata** extraction
- Managing post-execution **obligations**



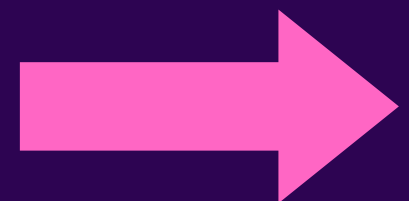


How else can  
we use AI &  
LLMs?



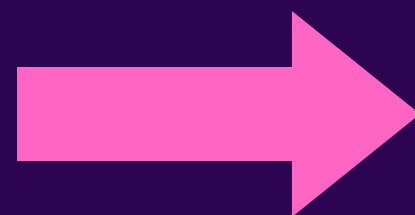


**Risk assessment & management, to monitor regulatory changes, customer service, resolving queries and issues in real time, fraud detection**





Great but can I get  
actual names of **tools**  
that can do all that?

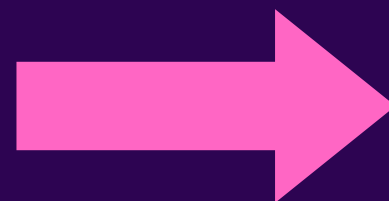






# Yes! In Part 2....

I'll share some companies you should check out that can help you leverage AI in different aspects of your in-house legal work (intake, presentations, spend management, spreadsheets, CLM etc)!



*Coming  
Soon*

# I am Sarah Irwin



I am an ex GC turned  
**entrepreneur** for start  
ups

And **community builder**  
for in-house lawyers at  
ITGC

Follow me for insights on:

- Building and running an in-house legal team
- Leveraging LinkedIn to generate more top of funnel & brand awareness
- Scaling your start up

Check out my services here: [www.itgc.ie](http://www.itgc.ie)

ITGC

Consulting

Community

Content