



OCTOBER 24, 2022

VANGUARD (WINNER)

WILSON SONSINI GOODRICH & ROSATI

Q&A Wilson Sonsini Goodrich & Rosati is nominated for the California Legal Award’s Vanguard Award for its creation of digital “beach heads” in all practice areas.

David Wang, the firm’s chief innovation officer, shared how the initiative has helped revolutionize their business.

How has your firm transformed your business in recent years in response to world events or changing demands from clients or talent?

As the business world continues to digitize in every department and function, we have increased our efforts to establish digital “beach heads” in all practice areas in which we see these specific behaviors. Clients are increasingly working in digital platforms that are adjacent to the legal function, and these platforms increasingly perform legal or quasi-legal functions. This is the reason why we developed our industry leading partnership with Morgan Stanley at Work in the equity/wealth management field, as well as our partnership with Workiva in the financial reporting field. It is also the reason we are leading an industry wide consortium called the Open Cap Table Coalition to attempt to bring a universal standard to some of these systems, at least with respect to equity



Courtesy photos

Wilson Sonsini ‘s logo.

data, which is core to all our corporate practices.

How have the changes affected your business?

The changes affect our lawyers in that they are increasingly asked to perform tasks in these adjacent platforms or help our clients navigate the intricacies of service delivery while using these platforms. They often bake in legal standards and decisions, which lawyers are often not aware of or even if they are aware they are unable to change or effectively modify. It has also resulted in the displacement of some lower-end routine services across the industry as they become replaced by automated solutions provided by these third-party platforms. These changes are small in the individual but taken collectively and drawing a trend in the last few years, they become a material strategic issue for all law

firms providing enterprise services to businesses.

What advice do you have for law firms and companies seeking to embark on similar transformations?

The only way forward in our opinion is for law firms to fully embrace the digital medium. Modern business will be conducted via digital systems. This is just a ground-truth at this point yet many law firms have not accepted this fact in concept, let alone taken action at the strategic level to address this need. It is not a matter of ALL legal work being done digitally, because there will of course always be the high-value special cases that are truly unique, but taking a realistic look at the blend of work of your firm and what practices are truly not impacted by these trends towards digitization, automation and AI/big data is something every law firm should be doing. Most are not approaching this systematically.