

# A Tale of Two Partnerships: Collaboration Models for Law Firms and Legal Tech Startups

Insights

October 4, 2018

Originally published by: Legal Executive Institute

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TORONTO, Ont. — For legal tech startups, breaking into the law firm market can be daunting. However, by establishing partnerships with major international law firms, these startups can get early feedback on their products from prospective customers and leverage law firms' networks, credibility, and even capital to kickstart their own growth.

A panel at the Legal Executive Institute's recent [2018 Emerging Legal Technology Forum](#) explored two such partnerships between startups and law firms — collaborations between [Dentons](#) and Ontario-based contract review startup [Beagle](#), on the one hand, and between Allen & Overy (A&O) and London-based fintech startup [Nivaura](#), on the other.

The panel, *Building Bridges: Assessing Collaborative Gains in Law Firm/Startup Partnerships*, was moderated by **David Curle**, director of the technology and innovation platform at Thomson Reuters' Legal Executive Institute. The panelists discussing the two partnerships included **Andre Garber**, director of strategic ventures and the Canadian startup program at Dentons; **Cian O'Sullivan**, founder of Beagle; **Tim House**, US Senior Partner at A&O; and **Vic Arulchandran**, chief operating officer at Nivaura. Rounding out the panel was **Jules Miller**, a former legal tech entrepreneur (Hire an Esquire, Evolve Law) turned venture capitalist (LunaCap

Ventures, Prose Ventures), who — as Curle noted at the outset — would play the role of Greek chorus.

Since its inception three years ago, Dentons' venture capital arm, [Nextlaw Ventures](#), has funded 10 startups in the legal tech space, including ROSS Intelligence, Doxly, Clause, and Hire an Esquire, to name a few. In late 2016, Nextlaw Ventures invested in Beagle, a Canadian legal tech startup deploying artificial intelligence to streamline the contract review process. Beagle's O'Sullivan credited Dentons with providing more than just capital and credibility. Beagle was able to take advantage of Dentons' global expertise and use the law firm's connections to other legal tech startups and clients of the firm. The collaboration with Dentons also helped Beagle train its machine-learning algorithms and ensure that its solutions met the technical requirements of a major international law firm.

Across the pond, Allen & Overy launched its startup incubator, Fuse, just one year ago. Fuse provides office space and other resources for startups working in the legal tech, regtech/compliance and dealtech/fintech sectors. A&O turned to a selection committee that included representatives from firm clients such as Amazon, J.P. Morgan, and Funding Circle to help them choose the eight startups (from more than 80 serious applicants) that would ultimately form the first cohort at Fuse. The startups are housed on half of A&O's client floor at its flagship London office, and the firm has encouraged its partners, associates, and clients to spend time engaging with the incubated companies, without any particular agenda or deliverable, to allow organic conversations and connections to flourish.

Nivaura was the first startup to move into the Fuse space. A&O also made an equity investment in the company, which is focused on automating the issuance, clearance, and settlement of financial instruments using centralized or blockchain-based infrastructure to make the capital markets more accessible for small- and medium-sized enterprises. Nivaura's Arulchandran said that one of the unique benefits of participating in Fuse was the opportunity to learn from other startups in the space that were further along the growth curve, such as Neota Logic, RAVN (which was acquired by iManage in 2017), and Kira Systems (which recently raised \$50 million of venture capital).

Nivaura had previously been part of three different incubators run by Accenture, J.P. Morgan, and the Swiss government, but it was the partnership with A&O that helped the Nivaura team (who largely hailed from banking and academia) better understand the legal aspects of the capital markets processes that they are trying to streamline and automate.

Throughout the discussion, Miller provided sage advice for law firms looking to partner with startups, based on her personal experience as a legal tech entrepreneur and through the lens of an active investor in legal tech startups. She cautioned law firms partnering with legal tech startups that simply providing office space and capital without also paying those startups to use their products may send a negative signal to prospective investors and law firm customers down the line. Miller also implored law firms not to waste startups' limited time if they are not serious about committing significant resources and investment to their collaboration.

Law firms, she warned, should think long and hard and do their due diligence before partnering with a startup, because it's likely to be a relationship for the rest of that startup's life.

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