

Lessons
in Leadership:

**An Interview
with
Daniel Walker**

#BakersDozen
on
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HIGH PERFORMANCE COUNSEL

Interview with Dragon Law's Daniel Walker

#BakersDozen is a series of interviews with leading professionals in the fields of law, consulting, finance, tech, and more.



Daniel Walker: Founder & CEO, Dragon Law

Tell us a bit about yourself and how you came to be in the legal business?

I entered the legal business through the traditional route of studying law in England, then doing a training contract and becoming a solicitor. I went into law, like many, because I wanted an interesting and varied challenge. I trained at DLA Piper, and later worked in Stephenson Harwood and Clyde & Co in their banking departments.

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What do you do for a living right now?

I'm the founder and CEO of Dragon Law. We're a legal tech business who offer a cloud based SaaS platform that lets businesses build their own legal documents quickly and affordably, which can then be signed online, and stored securely. We operate in Hong Kong and Singapore, and have recently launched free trial versions in New Zealand and Malaysia.

What has been your greatest triumph and your greatest success in the legal services field and what did you learn from each?

My greatest success has been taking an idea – that there is a more affordable and efficient way for businesses to do law – and (with the help of my co-founders) turning it into a successful business that now employs over 40 people.

Do you think the legal industry is headed in the right direction, the wrong direction – or which direction?

The legal industry is slowly moving in the right direction. Big law firms now look for advantage over competitors by using technology, and technology is starting to change the way lawyers work. Artificial intelligence for reviewing documents is going to change a law firm's day-to-day work, and new practices that move away from hourly billing are going to change the way people pay for law firms.

On our side we are working with many forward-thinking law firms to offer 'managed' Dragon Law accounts. The lawyers use our platform to let clients self-service, and then offer advice when required. This, we believe, leads to greater efficiencies for the lawyer who is able to service startups who couldn't normally afford their service, and allows the business to save on legal fees.

We've generally found that lawyers in our markets are open to change, through technology or otherwise, and I don't believe that lawyers will be replaced by technology.....but the job will certainly change.

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You're known for innovation and have been an inspiration to many. Who inspires you – and why?

Richard Susskind is obviously one of my heroes for his forward thinking approach to the legal profession. But, I'm more inspired by the team of people I work with. I used to work with lawyers only – now I work with sales people, tech people, business people, marketing people. I learn new things all the time by working with people who have more experience in different industries, and this inspires me to continue to innovate.

What advice would you give to the younger generation contemplating law as a career?

It's a great profession, but have a think about what the day-to-day job involves in different areas of the law. Would you like to be stood up in court? Are you happy doing due diligence at a desk all day? Do you want to be a partner one day?

I would suggest getting as much work experience as possible before you commit to law, so you know what different roles entail.

How deep do you think will be the inroads of technology in the industry?

Technology will change law like it has changed every other industry. Inevitably technology can do things quicker and more efficiently than humans. Admittedly, software can't stand up in court or advise a client, but it can review millions of pages of evidence before the hearing/meeting.

In ten years, do you see an industry much as it is – or do you see new players, new technology and an altered state?

I see an altered state. Businesses will have different routes to accomplishing legal work and obtaining legal advice (such as Dragon Law), and law firms will continue to price themselves in very different way from the old billable hours model.

Law firms will have large 'innovation' teams, lots of tech people (and ever increasing proportion of the work force), and will use a variety of AI, and case management software.

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I think there is a place for distinguishing particular qualifications (i.e. the difference between a solicitor and a paralegal) but I think the bigger issue is how lawyers will be trained. Should becoming a solicitor require less academic work and go back to the 'apprenticed clerk' model? Should legal qualifications feature modules on technology and innovation?

What are your thoughts on the increasing availability of data to guide client-side procurement of legal services?

I think that consumer choice is a good thing, but we have to be careful with lawyer review sites. For example, if you're a criminal lawyer and you do an excellent job, but your client goes to prison then your 'review' is not going to be good.

I think where consumer choice could be clearer is in costs. I know many law firms are now very clear about their cost, but a reputation for hiding the final bill still exists.

Lawyers have typically regulated to keep non-lawyer investors out but that's a two-edged sword these days. What are your thoughts?

The experience of Alternative Business Structures in England has not been a great success so far. The only problem I see is the conflict between the idea of 'customer knows best' versus 'client doesn't always know best'. What I mean by that is that the ethics of lawyers must be maintained even where the business is owned by non-lawyer interests.

What's the one most significant factor that will drive change in your view?

Competition. Law firms fight to keep and extend their share of the market, and they will use technology to increase efficiency in their lawyers and offer their clients a 'new' type of experience.

Are we seeing the demise of the "profession" and the real emergence of the "business" of law?

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Are consultants and lawyers looking increasingly similar? Should the distinction continue?

I think the old profession has been changing for quite a while but I wouldn't say it is a demise – just a rebirth!

What do you consider is the greatest challenge facing the industry?

Staying relevant to modern businesses is the biggest challenge. If people start to think that lawyers are old-fashioned and overpriced then they will vote with their feet, and find entirely new ways to do legal work. The challenge is for lawyers to show their value by proving how they can add value to a business, not simply present a bill for a certain number of hours at the end.

What do you see as the greatest opportunity for the sector looking forward?

The unbundling of law – i.e. letting clients do some work themselves – is what we are all about, and that is a great opportunity for both clients and the legal profession. The focus will be moved away from hours, and onto the 'value added' that lawyers undoubtedly bring.

For example, for a startup to be able to do a lot of their simple legal work, then seek out a lawyer who they know can help them with no hidden costs, is a huge benefit.

Do you think law can improve its track record on diversity and inclusion? How?

I believe law firms are less nepotistic than they were (depending on which jurisdiction you are in) so people are now recruited on ability, and this, I believe, will continue to drive diversity.

Will the current regulatory framework around law help or hinder it in the future?

We've found regulators to be very open to new ideas and new technology, so I can't see that any framework will inhibit change on that front.

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Who do you think are the greatest influencers on the industry these days?

It's hard to name names, but there are thousands working in the legal tech industry, especially in the USA and UK, many who have zero legal qualifications, but who have a passion for changing the legal industry. You might argue this is dangerous, but I believe an outside 'non-lawyer' perspective is a great thing for tdevelop in the legal and technology sectors generally.

If you had to do it all over again, would you? Or what would you do differently?

In a technology startup you always look back and think about what you could have done differently. But there's not point dwelling on the past. You try something, then move on if it doesn't work!

If a law firm was a startup pitching for investors, would you be an investor?

No. I've not interest in rejoining the legal profession in any way, but I'm sure many investors would. I would invest in the right legal tech idea though!

Daniel Walker is the Founder and Chief Executive Officer of Dragon Law, the trusted platform to manage law online. Prior to founding Dragon Law, Daniel practised at DLA Piper, Stephenson Harwood and Clyde & Co, in Hong Kong, Singapore, and the UK.



DRAGON LAW
The New Face of Business Law

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