PROJECT PROPOSAL - CONTRACT VISUALIZER

1. Introduction

Dottir Attorneys is a Helsinki-based law firm, with offices in Berlin, Paris and San Francisco.

Dottir is shortlisted as one of the most innovative law firms in Europe by Financial Times.

Dottir is committed to providing usable and digital legal services. Generally speaking, Legal tech is a huge market and represents a great opportunity for those who are leading the change.

Currently, legal documents and contracts are alienating and textual. Most of the legal documents are so long and complicated that people do not even take the time to read them. In fact, according to research, it would take the average person about 30 full working days to actually read the privacy policies of the websites they visit in a year.

On the other hand, the field of law is full of middlemen that make transactions very expensive. By using the new decentralized technologies, such as blockchain, the transaction costs can be lowered significantly. Smart contracts can be used to simulate the function of legal contracts through technology, thereby effectively turning law into code.

The aim of the project is to prototype a new way of drafting and visualizing contracts and legal documents. The end-users are both businesses and individuals.

The project will provide educational, real-life project experience for the students in the field of legal tech, blockchain and smart contracts.

2. Project goals

Contract Visualizer provides an easy-to-use contract drafting tool that produces simple and visual contracts that are partially self-executed as smart contracts.

Contract Visualizer combines contractual elements into blocks of code and presents the outcomes visually. As the legal rules are incorporated into blocks of code, making of smart contracts gets very easy.

Scratch is a program created by MIT in order to teach coding to children. Contract Visualizer aims to bring similar simplification and user engagement into the field of contracts. Contract Visualizer can be loosely defined as Scratch for contracts.
The people participating the project will walk away with knowledge on how to build legal tech/fintech applications. The participating team will gain a lot of valuable experience in this growing field and learn about the new technologies such as blockchain and smart contracts.

3. Technologies

The first version (MVP) of Contract Visualizer is based on following things:

- Programming the back-end of the program
- Converting legal material into blocks of code
- Assisting in designing an easy-to-use interface
- Piloting smart contracts and blockchain technology in the program
- Piloting electronic signing in the program
- Testing the prototypes

The students can freely choose the technologies used, other than the technologies mentioned above.

The domains and other IP has already been reserved for the project.

4. Requirements for the students

This project requires in believing that legal services can also be digital and modern. Furthermore, the project requires easy to moderate coding skills and an open and creative mind.

The project requires the basic understanding of blockchain technology and smart contracts.

This project requires also the understanding of the size and scope of legal tech/fintech market and the opportunities that digitalization brings to these very traditional and conservative areas.

We have already conducted a wide survey on the benchmark projects and have a strong vision for the project. There is no need for the students to do tedious or repetitive tasks. The most important system requirements can be identified during the first weeks of the project.

We can to adjust the scope of the project during the project to suit the size and skills of the team.

Dottir supports the team in all of the legal and design issues and the students can focus on programming. Dottir has in-house designers that can assist with the front-end design, if necessary. We can also help the students with the selected technologies.
Dottir provides a great working space in the city centre of Helsinki for the team, refreshments, pizza and everything else that the team would need in order to complete a successful project.

5. Intellectual Property Rights (IPR)

The client (Dottir Attorneys) gets all IPRs to the results. Signing the NDA included in the Aalto's contract template is not required.

6. Client

The client is Dottir Attorneys. We are focused on growth companies and intellectual property. Our clients include Flow Festival, Slush, Madventures, Startup Refugees, Wolt and numerous startups.

Dottir Attorneys is committed to providing modern and digital legal solutions. We have the expertise and channels to provide the services. Dottir has also founded the Finnish Legal Tech Forum.

Dottir has previously conducted a successful project with Aalto students, that resulted in a prototype of a legal tech product, Searchabrand.

The final version was launched in 2017 and it has since accumulated thousands of users.

www.searchabrand.com

Please see our page for further information:

www.dottirlaw.com
www.dot.legal

Responsible person:

Antti Innanen, Managing Partner
Pohjoisesplanadi 35Aa
00100, Helsinki
antti.innanen@dottirlaw.com

7. Other

Legal services are currently traditional, old-fashioned and expensive. This needs to change.

The project can potentially benefit a lot of people and make legal services accessible also for those that do not have a lot of resources. We need your help!
Please see the additional material for further examples and case studies.