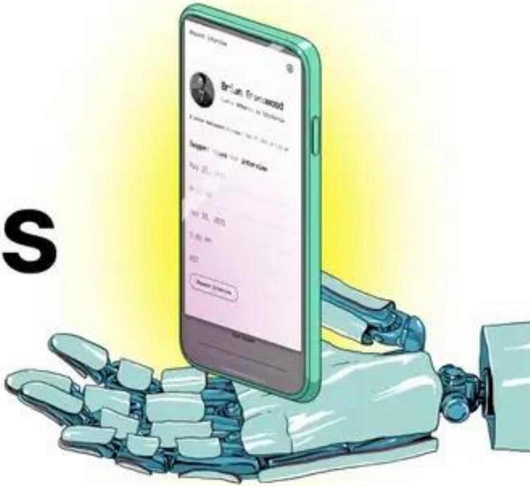
Flexible legal talent in the cloud

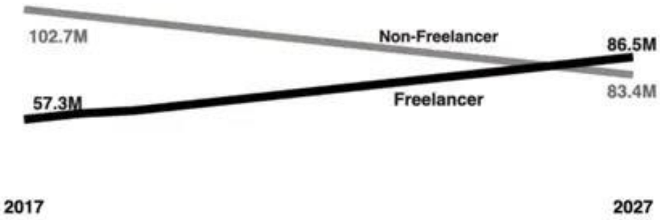
Lawtrades



2021

Series A

Projected workforce size



Annual study commissioned by Freelancers Union
Source

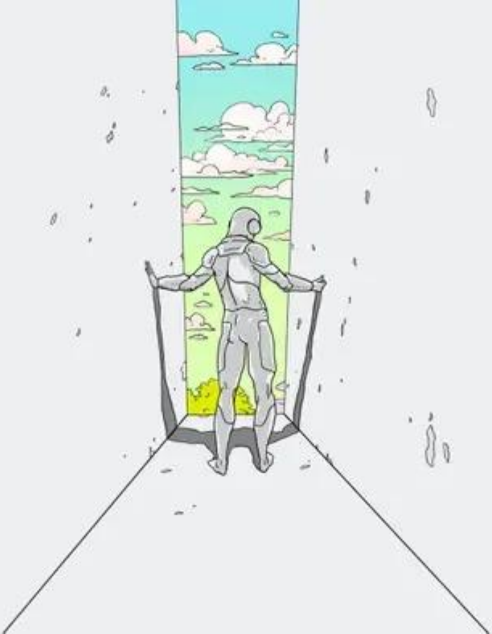
Freelancers to become the majority of the workforce

Traditional career paths are becoming less and less appealing as people realize they're joining corporations to create lots of value and capturing only a tiny fraction of it.

Everyone can earn a living by building a personal brand

- Platforms like Substack, Kajabi, and Patreon empower individuals with infrastructure, distribution, and differentiation

- "Individuality is a feature, not a bug." -Li Jin



Well, almost everyone...

- Lawyers have been left behind in this movement
- As individuals, lawyers can't just email a company and ask for work

Law firms have all the leverage

- Institutions have all the power, connections, and trust
- This helps them command high prices because the market has no other options

What if things didn't have to be this way?

What if the legal industry didn't have a century of precedent, the burden of the billable hour, or a partnership hierarchy where only a few people at the top got rich?

The market wants better

Companies need legal talent, and they need it quickly

Growth is bottlenecked by lack of legal firepower, and incumbents move too slowly with institutional bloat

3 key obstacles prevent companies from hiring flexible legal talent

1. How do I find prestigious BigLaw caliber flexible talent?
2. How do I ensure it's the right match?
3. How do I ensure it's within my legal budget?

This is why we built Lawtrades

AWS for legal services

Click a button to hire and manage vetted, flexible legal talent in the cloud.

Investment Thesis

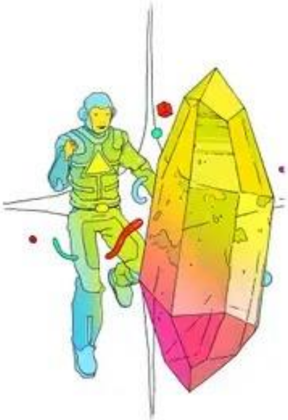
1. Massive businesses will be built, solving distributed work for specific verticals.

2. One important vertical will be **legal services.**

3. The shift will be largest in this vertical because:
   - Massive talent network + cost savings advantage
   - One of the only remaining industries to have gone largely unchanged for the last 100 years.

4. Many companies will choose to send 50-60% of their legal work to non law firms for cost, flexibility, & access to a larger talent pool.

Investment Thesis



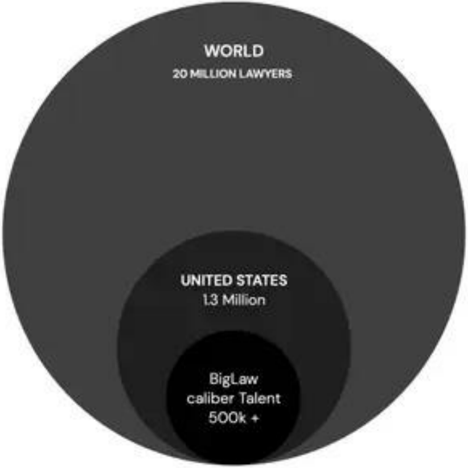
5. We are creating a new category around distributed flexible legal work.

6. It's a network effects business, which means it has inherent defensibility with a network.

7. Lawtrades' focus on an "AWS for legal services" is a foundation to grow into other massive industries in the future.

Key Insight

There is a large and growing pool of distributed "prestigious ex-BigLaw" lawyers



Lawtrades' secret is data driven automations

Flexible workforce

Vetting & Matching

Spend analytics

End to end vetting for distributed legal talent

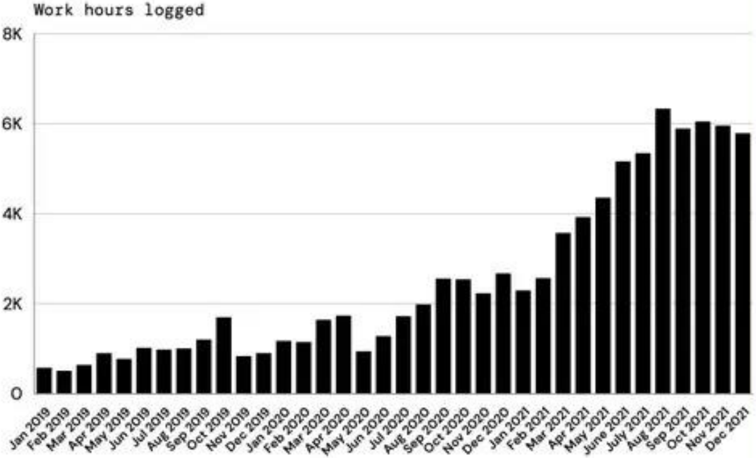
Self reported

Validated skills

Continuously updated

Lawtrades' advantage is vertical integration of inter-connected technologies designed to work together to grow successful matches

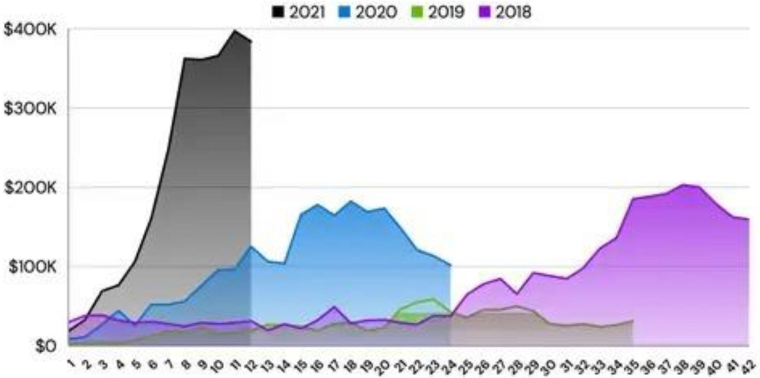
Sourcing	Automated Vetting	Automated Matching	Time-Tracking	e-Billing	Collaboration
~~indeed~~	~~Robert Half~~	~~Calendly~~	~~toggl~~	~~SimpleLegal~~	~~asana~~
~~LinkedIn~~	~~axiom~~	~~zoom~~	~~Clockify~~	~~coupa~~	~~Trello~~
~~AngelList~~	~~paragon~~				



Engaged legal talent

Legal talent network logged over 60,000 hours of work on the platform so far this year, up 190%.

Retention cohorts for active customers



Why now

Companies are spending more per month, faster since COVID

Differentiators

Traditional law firms focus on inputs - just bill more hours. They dictate the terms of the engagement, and have no incentive to do better.

With Lawtrades, individual lawyers can focus on outputs because their personal reputations are tied to the clients' success.

Some of our customers

DOORDASH

headspace

Policygenius

Pinterest

REDFIN

gusto

Udemy

allbirds

We're only getting started

In the next 12 months, we're expanding to more practice areas and international countries

Let's hit the gas

This will get us to a $25M revenue run rate by 2022.

Raad Ahmed
Founder / CEO
Built Facebook app that grew to 4M users; Scaled Lawtrades to $7M run rate; Most active legal community in tech

School of Law

Ashish Walia
Co-Founder / Head of Biz Dev
Led over $5M in sales before first sales hire; Scaled lawyer network to all 50 states; Closed several public co's

Amit Roopnarine
Head of Product
Built web app that facilitated 50,000+ of legal work and millions in payouts across a myriad of engagement structures

NYU

We're backed by people passionate about turning lawyers into businesses.

DRAPER ASSOCIATES

AngelList

500

SOCIAL CAPITAL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We hope you'll join us