



Paralegals Need

Entity Management Software

and Here's Why

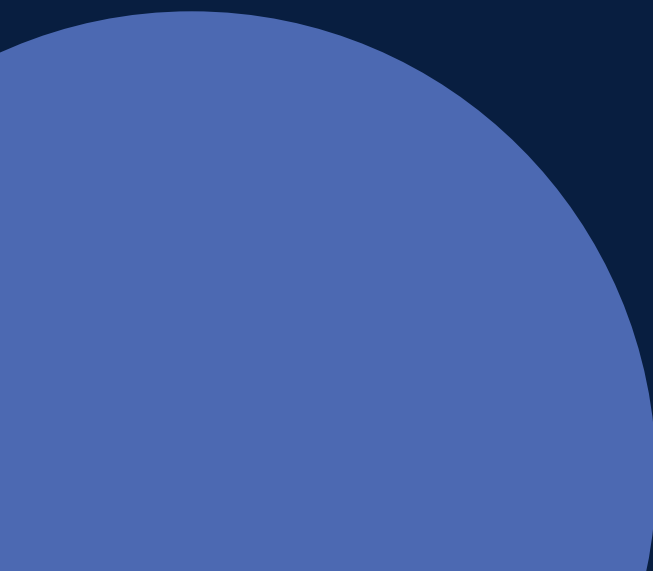


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Introduction



Today, legal professionals face unprecedented challenges due to globalization, changing technology, cybersecurity threats and the shift to hybrid workspace models. With high volumes of entities in a multijurisdictional setting experience, there is added pressure due to the growing need for standardization, transparency, and concurrent centralization of entity management and governance.

To combat this escalating push, legal teams both in-house and within firms have adopted cloud-based entity management solutions to enhance the day-to-day productivity and profitability for legal teams. Cloud-based systems like Athennian offer automated workflows using legal precedents and government forms. Athennian's integration with DocuSign allows users to send documents out directly to the required parties and track signatures. Our platform can streamline the most common entity management tasks and provides solutions for better collaboration across organizations.

The change brought by cloud-based entity management solutions into the legal profession is fundamental, taking entity management to the next level. This report provides insight on the benefits of cloud-based entity management technology and how platforms like Athennian's benefit paralegals, lawyers, in-house counsel and clients across the globe.

CHAPTER 01

The Critical Role of Paralegals in Entity Management

It is widely recognized that paralegals function as the backbone to law firms and in-house legal teams. While lawyers spend their time structuring new deals or working with clients, paralegals perform the substantive and procedural legal work as well as routine administrative tasks.

In this role, paralegals manage corporate records, including the details of company owners, officers, and directors with multiple entities. Meanwhile, they are tasked with governance and compliance responsibilities, sorting out the details of new regulations, mergers and acquisitions and other restructuring activities.

In doing so, paralegals fulfill one of the most important objectives of reducing legal costs by helping lawyers increase productivity and by providing legal services at a fraction of lawyer's fees. Paralegals are qualified professionals able to perform various legal tasks working both independently and under lawyers' supervision.

Paralegals Within a Firm

In addition to entity management, corporate law firm paralegals often fulfill fundamental duties such as preparing legal documents, legal research, and filings. Paralegals working for law firms are often delegated a large scope of transactional work. They fulfill project management roles and have direct contact with clients while maintaining clients' corporate records.

In-House Paralegals

Compared to a law firm setting, working in a legal department presents paralegals with other challenges. On one hand, in-house paralegals have a more structured work schedule compared to working in a law firm. They are also less involved in transactional work as these duties are most often handled by partner law firms.

On the other hand, in-house legal professionals are frequently engaged in interdepartmental work. In this role, paralegals focus on project management, corporate record maintenance, and liaison with the external legal counsel while sharing responsibility for delivering the whole suite of entity management services. Meanwhile, it is also not uncommon for in-house paralegals to fulfill administrative duties while having to oversee the legal workflow for the entire organization.



CHAPTER 02

Why Job Turnover Among Paralegals is the Highest

While paralegals are central to the workflow of law firms and in-house legal counsel, many of them burnout quickly due to being understaffed and underappreciated, lacking the tools and support from the organization. This, in turn, has negative consequences both for paralegals and for the rest of their legal teams.

Under current conditions, corporate paralegals are often overstressed and overworked, which leads to human error, detachment and loss of motivation and leads to job churn. For law firms and legal departments, the high turnover of integral personnel:

- Poses higher costs due to the constant need for new hire and training.
- Risks important processes being disrupted and disorganized.



Although some may argue that technology alone may not be enough to change the modus operandi in the industry, it can still make the workflow of paralegals so much easier, saving precious time and mental effort that can be utilized to cope with the ever-increasing workload. **Such tailored technology solutions should effectively address paralegal pain points and make their work less time-consuming, more efficient and, as a result, more rewarding.**

For corporate paralegals, these pain points include the most common issues related to entity management and governance. These issues can be broken into several groups, such as physical minute book issues, technology issues and collaboration.

Physical Minute Book Issues

While some law firms and in-house legal teams maintain an electronic copy of their clients' corporate records, many of them still have the minute book in physical form. Keeping a minute book in paper format requires mailing out documents for physical signature and scanning them for electronic copies. This way of keeping corporate information has several major drawbacks, placing an unnecessary toll on the whole organization in general and paralegals in particular.

First of all, keeping a minute book in paper format promotes the risk of losing documentation. With this decentralized chain-of-custody, documents are misplaced or mismanaged.

Secondly, scanning documents from a physical minute book takes a lot of time. Meanwhile, sending those files by email poses security risks and is not always feasible, taking into account a large volume of scanned documents.

Finally, both the paper and scanned version of the minute book can be outdated when the newly signed documents are sitting on someone's desk and not added to the minute book.

Technology Issues

Working in law firms and in-house, corporate paralegals are often stuck by ineffective and outdated databases, software and systems, which take unnecessary time and do not help them address work overload.

The situation gets even worse if the law firm or legal department heavily relies on spreadsheets to store its corporate records. There has been a lot said and written about why law firms need to stop using spreadsheets as a database to store corporate records and move to more efficient systems. Still, many law firms and legal departments still use spreadsheets for legal entity management, which doesn't make paralegals' lives any easier.

Such heavy reliance on spreadsheets for entity management leads to spending extra time correcting, modifying and updating information in spreadsheets, aligning various spreadsheet databases and sorting out inconsistencies. In addition, spreadsheets pose reputational risks due to human error and can create security issues.

Additionally, paralegals often have to deal with inefficient or inadequate IT support from providers or internal support teams. In many cases, both external and internal IT teams may need considerable time to complete a support request. Meanwhile, busy legal professionals cannot wait days nor hours with the software they are using while handling multiple requests from lawyers and clients.

Collaboration

With the rise of remote and hybrid work after the outbreak of COVID-19, corporate paralegals more than ever require tools and solutions that ensure collaboration with lawyers, clients, and other teams across the whole organization. The old model of working in silos, running spreadsheet-based databases, or exchanging files by email or other messengers is no longer an option for a highly competitive, high-volume, deadline-packed legal environment, where time is always of the essence.

Without effective collaborative solutions, paralegals are overwhelmed with deadlines that depend on timely authorizations, submissions and actions by other legal professionals, clients and team members. Meanwhile, a missed reply or request, stuck in an outbox or spam folder, or quietly sitting in someone's inbox, may lead to missed deadlines and cause a deal to be delayed or canceled. Lack of collaboration within a law office or a legal department leads to poor performance and dissatisfaction and adds pressure to an already overstressed environment.

CHAPTER 03

Leveraging Athennian

Dedicated to making the day in the legal industry simpler, Athennian offers a 100% cloud-based platform for teams. The platform effectively addresses paralegal pain points, saving them the hurdle of fulfilling routine tasks and reducing unnecessary time expenses.

The Athennian entity management software helps users streamline legal processes by offering them extensive functionality for entity management.

Integrations & API

A legal entity management solution lacking integration falls short of the critical requirement of collaboration. Meanwhile, Athennian's integrations with organizations like DocuSign and Google Suite provides legal professionals with a collaborative workspace, enabling them to simplify and streamline the approval process and work with team members in real time.

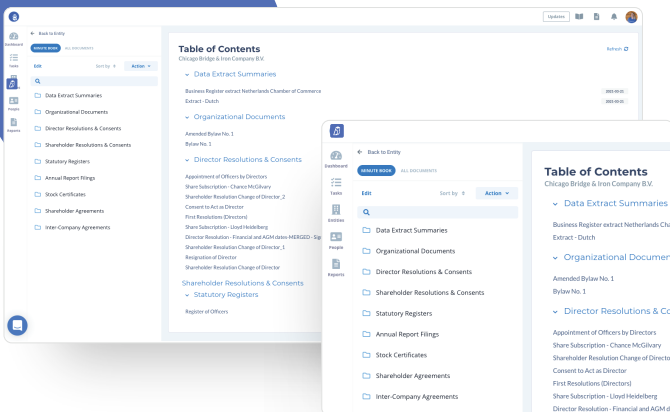
Integrations: Powerful alone. Better together.



Virtual Minute Book

Athennian's virtual minute book functionality relieves legal professionals and their clients of the burden of storing physical minute book and chasing down corporate records and disorganized files scattered across the corporate network. Meanwhile, the virtual minute books allows searching, sharing and downloading corporate records with the click of a button — all living in one single source of truth.

Save time by instantly searching for the Virtual Minute Book you need. Be confident in the security of your database - Athennian's Virtual Minute Books are fully encrypted and backed up.



100% Cloud-Based Solution

The Athennian software is a 100% cloud-based legal entity management solution providing for centralized governance and compliance. By shifting legal entity management to the cloud, paralegals and lawyers ensure better collaboration, security and cost-efficiency.

Customizable Templates for Each Type of Client and Jurisdiction

The platform is able to scale globally by embracing elegant technology that helps users bring in their own documents, which can then be automated. Today, Athennian software is used by teams managing from 50 to tens of thousands of legal entities in multiple jurisdictions.

With Athennian's cloud-based software, never miss a compliance deadline again.

Filing dates

INCORPORATION DATE
1992-02-20

FISCAL YEAR END
DEC 31 Clear

☐ Floating Fiscal Year End

HOME REPORT BRING FORWARD
Month Day Clear

RESOLUTION BRING FORWARD
Month Day Clear

[CREATE COMPLIANCE REMINDER](#)

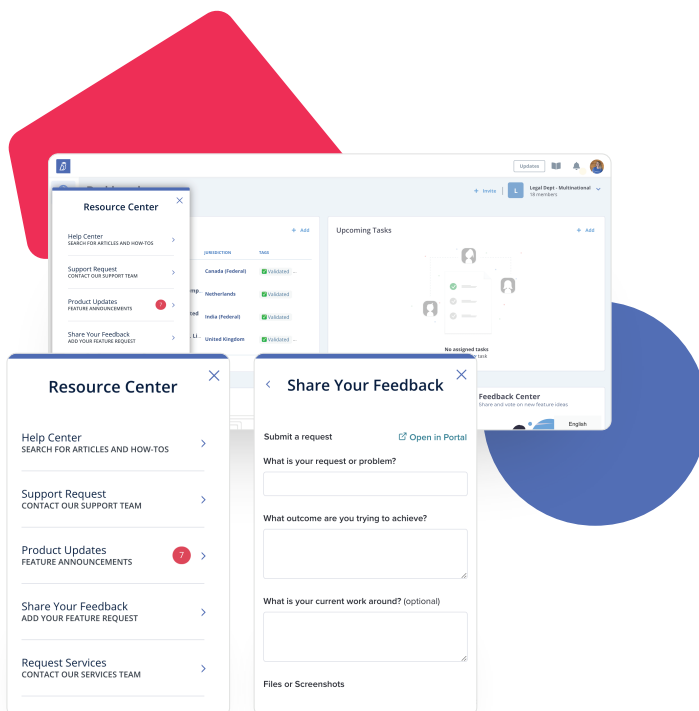
[CREATE COMPLIANCE TASK](#)

In-App Support

Athennian offers access to in-app support. Users have immediate access to view product updates, submit a support or services request, visit our help center, and share feedback. The support team understands the unique challenges faced by legal professionals and are able to offer actionable and practical advice to address any legal entity management issue within the platform.

Feedback Center

The company features a feedback center to gather comments from clients and improve platform usability and functionality. The feedback center allows clients to share and vote on new ideas and make the platform even better tailored to their objectives.



CHAPTER 04

Athennian for Paralegals

Athennian software is built to give paralegals superpowers, helping them drive transformation in the legal industry. Our intuitive solution achieves this by removing manual processes and automating paperwork that slows down law firm workflow. With the help of Athennian, such routine tasks as replacing a director on a company can take around 5 minutes instead of 3-4 hours when done manually.

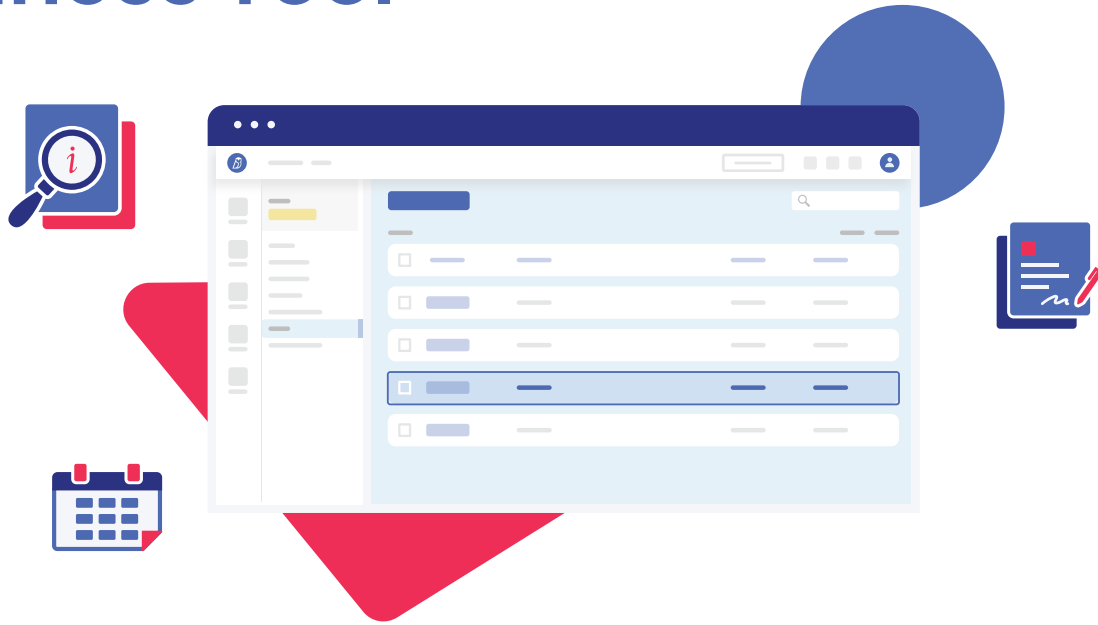
Athennian saves even more time by offering custom templates to create new entities and avoid building them from scratch each time. The platform helps automate routine tasks, manage data, generate a variety of documents and have those documents signed. Athennian has shown itself highly effective in handling high-volume documents as well as a large number of smaller documents with the same information, eliminating repetitive tasks through automation and minimizing the chance of mistakes.

By digitizing the minute book and moving corporate records to the cloud, Athennian helps improve collaboration across all legal entities and the organization as a whole. Meanwhile, eliminating spreadsheets reduces the risk of human error, eliminating time-consuming corrections, missed deadlines and dissatisfaction.



CHAPTER 05

Athennian as a High-Level Business Tool



Automating legal workflow presents numerous benefits not only for paralegals alone but for the law firms and legal departments as a whole. By empowering paralegals with Athennian functionality, lawyers can expect higher ROI, more billable hours, more efficiency, better deadline compliance and greater client satisfaction.

Indeed, automating routine legal tasks frees paralegals' time which can then be spent on billable hours in law firms or project management and interdepartmental collaboration in in-house team roles. With a powerful automation platform at their fingertips, paralegals can spend less time on manual tasks with better accuracy.

The software by Athennian allows lawyers to do more with less, providing a cost-saving factor and higher ROI. With Athennian, law firms can add more customers without employing more staff or incurring more administrative costs. The software makes scaling up the number of entities a breeze with several clicks of a button.

While some lawyers may view migrating law firm data to the new software as a daunting task, Athennian makes it easy with its dedicated migration teams. These specialists help firms and in-house legal departments migrate all data to the new platform and provide comprehensive training to ensure a smooth transition.

Lastly, employing technology to optimize legal workflow decreases paralegal turnover, improves collaboration and overall teamwork. Employees are the company's greatest asset which is even more true for law firms relying on the expertise, professionalism and motivation of their staff to provide highly specialized legal services to their clients. With Athennian embedded in their IT infrastructure, law firms and lawyers can build a more productive and less stressed environment for their paralegals, ensure better deadline compliance, higher employee satisfaction, and improved collaboration.

CHAPTER 06

Conclusion

Law firms and in-house legal teams seeking to scale up and increase the number of clients and manage more legal entities need to automate routine legal tasks, decrease human error and ensure cybersecurity. With the shift towards remote and hybrid work, lawyers need collaborative tools that can provide legal teams with the ability to work together in real time.

The Athennian productivity platform for paralegals is designed by lawyers for lawyers to make legal entity management essentially a plug-and-play process, helping boost productivity, increase efficiency and ROI. The software provides corporate paralegals with automation tools to scale up the number of legal entities at one click and process large volumes of documentation within minutes instead of hours. The platform is fully customizable to clients' preferences for their documentation and can be easily adjusted for application in any jurisdiction.

Today, Athennian is trusted by more than 150,000 users, remaining the leading entity management system for both law firms and in-house legal teams.



*The software is very user-friendly, easy on the eyes, and intuitive.
It doesn't take a lot of training and the team is quick
to apply feedback.*

- Athennian User



*Excellent. We were on Diligent Entities before which was very
complicated to use. Athennian has an amazing conversion team.
They helped us migrate all of our data and the training was very good.*

- Megan W., Director, Athennian User



Athennian is a fantastic platform for managing corporate entities in the cloud and on the go. The platform allows you to upload your firm's preferred precedents and forms of documents which can [be] coded to work with the Athennian entity database. The result is that we could continue to use our favourite documents and forms of entity documents, while still taking advantage of Athennian's features and efficiency improvement.

- Mark A., Lawyer, Athennian User



Athennian makes me look like a superhero because I can get information so quickly.

- Melodie, Paralegal, Athennian User

