

# Juro: legal and business alignment a concern for tech companies

*In-house lawyers fear their training is falling behind peers in private practice, Juro survey reveals. Technology and business alignment also key concerns.*

LONDON, UNITED KINGDOM, May 26, 2022 /EINPresswire.com/ -- Legal tech company [Juro](#) has unveiled the results of its 2022 survey of senior in-house lawyers, which analysed how in-house lawyers are supporting their businesses and implementing technology.

The survey of 90 UK in-house lawyers at fast-growth tech companies, noted industry optimism marked by an appetite for new hires and investment in technology, helping to make processes more efficient. The survey also found budgetary constraints to be hampering investment and business goals - and 73% of new in-house lawyers feel that their training lags behind private practice colleagues.



To download the report in full, click here: [Juro in-house legal report 2022](#)

73% of the businesses in the survey are growing their legal teams, valuing a commercial mindset, collaboration, technical legal skills and adaptability in prospective candidates. However 41% said finding lawyers with the right experience and business acumen is the biggest challenge.

The poll noted an appetite to invest in technology. A majority (54%) of in-house lawyers have a defined legal budget, but 32% struggle to get buy-in from decision makers and 59% cite limited funds as a major obstacle to improve their contact process. Top considerations when buying new tech included cost and ease of integration.

Only one in five lawyers surveyed are happy with their contract process, so it's no surprise that this remains the key focus for legal departments looking for efficiency - technology to address contracts was the last purchase of some 41% of respondents. 58% of the survey still use Word to agree contracts, down ten percent from Juro's findings from a year ago.

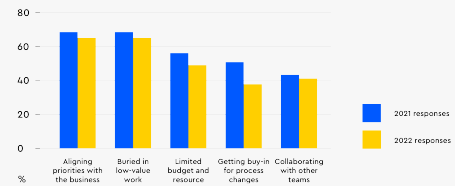
65% of respondents saw smart contracts as an opportunity for their business. However, three major obstacles are slowing the pace of change: limited time to explore options, uncertain buy-in from purse-holders and budget limitations. Contract software tech implementation is still slow, with 76% taking between one and six months, compared to Juro's average implementation time of between 21 and 30 days.

Richard Mabey, CEO and co-founder of Juro, said: "In-house lawyers at high-growth tech companies still suffer with familiar issues - alignment with the business, low-value work crowding out strategic projects, and the feeling that they're falling behind peers at law firms when it comes to training. But we see reasons to be cheerful too - faced with contract processes that they're mostly unhappy with, lawyers are seeking out quick-to-implement solutions like Juro to help them focus on driving business growth, instead of routine admin."

47% of survey respondents were open to leaving their jobs in the next six months, and 35% of the in-house lawyers said their business doesn't understand them. Leading concerns among General Counsel staff include aligning priorities with the business (65%), being buried in low-value work (65%) and a limited budget (49%). 66% of GC respondents do not track metrics, like time and cost per legal matter.

These key performance indicators usefully track contract processing, measure turnaround and response times, and the valuable time spent on outside counsel. 81% of the survey believed legal teams should have their own KPIs, instead of the same KPIs as the rest of the business.

## In-house legal's biggest challenges



**73%**  
think they're falling behind their peers in private practice



**47%**  
would consider leaving their jobs in the next six months

Juro interviewed 90 in-house lawyers about their priorities, challenges and concerns in 2022. Data gathered between April 11th and April 29th 2022.

juro.com

## In-house legal's biggest challenges

### Implementing technology



**20%**  
Only 20% are happy with their contract workflow, which is why ...



**28%**  
recently invested in contracts software - more than any other software category ...



**54%**  
have their own budget for process improvements ...



**58%**  
And 58% still agree contracts in Word - down from 68% last year

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### Implementing technology

This year's Juro GC survey follows Juro's \$23m Series B funding raise, increasing its market valuation by more than five times. The company is now backed by Eight Roads, the global venture capital fund which invested in Alibaba, and Union Square Ventures, early backers of Twitter. Juro is used in over 85 countries and by 6,000 companies including Deliveroo, Cazoo, Trustpilot and TheRealReal.

Juro is the only platform that truly enables you to process contracts end-to-end with one solution. It does this via a flexible template editor and data model which can be set up in minutes. For this reason Juro is the #1-rated contracting platform for ease of setup, typically saving users 75% of time on routine contract admin.

## About Juro

Juro is an all-in-one contract automation platform that enables legal and business teams to agree and manage contracts in one place. Juro was founded in 2016 by former Freshfields lawyer Richard Mabey and Pavel Kovalevich, and is backed by Eight Roads, Union Square Ventures, Point Nine Capital, Seedcamp and the founders of TransferWise, Gumtree and Indeed.com. Juro has offices in London and Riga as well as remote hubs in other countries. Its customer base covers more than 85 countries and includes Deliveroo, Cazoo, Trustpilot, Reach plc, TheRealReal and QuantumScape.

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