

Meet PocketLaw, the startup allowing businesses to have all things legal in one place

As part of our quick fire questions series - or QFQs - we spoke to Olga Beck-Friis, COO and cofounder of PocketLaw about updating deeply rooted practices, managing legal work for modern businesses and democratising legal processes.

Temps de lecture : minute

27 July 2023

The catalyst for launching PocketLaw was our first hand experiences in different industries. As an M&A lawyer, Kira experienced the archaic nature of the legal industry, while Olga, a management consultant at McKinsey & Co., saw the potential of digital transformation. We founded PocketLaw in 2018 to leverage technology and transform the way businesses manage legal work, saving them millions of dollars in the process.

Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

PocketLaw is the all-in-one legal management platform for modern businesses. It aims to help companies to manage legal work more effectively and efficiently. Our platform combines modern technology with proprietary legal content, offering a suite of products for both legal and business teams. We work with thousands of companies across Europe and the UK, including SMEs and larger businesses. Our offering is B2B and we

have relied on a number of different channels including organic and non-organic marketing, sales, partnership and PR efforts.

How has the business evolved since its launch?

Since its launch in Stockholm in 2018, PocketLaw has evolved significantly. We have experienced 3x Year-on-Year revenue growth and expanded our customer base, with a third of our customers now outside of the Nordics. We launched in the UK only 1.5 years ago and with great traction there already, we decided to expand and open a joint HQ in London. Our focus on continuous improvement and innovation has allowed us to refine our platform and add new features to meet the evolving needs of our customers.

Tell us about the working culture at PocketLaw

At Pocketlaw, we emphasise open and effective communication above all to make people feel comfortable communicating ideas, thoughts and opinions to secure a workplace where every individual thrives and to make sure we leverage each individual's experience and expertise in the best possible way. We strive for excellence in everything we do, but also celebrate agility, accountability as well as winning (and losing) as one team. The team pursues a "can do" attitude and operates as a trust based unit. Our diversity in thought and experience fosters a creative and innovative mindset throughout the whole organisation.

How are you funded?

PocketLaw is funded by leading venture capital firm Atomico, as well as a host of investors including founders and operators from prominent

companies like Personio, Pitch, Pleo, and Gainsight. We have raised a total of €12M in funding to date, with a €10M Series A round led by Atomico in May 2022. Our investors believe in our vision and the value we bring to modern businesses.

What has been your biggest challenge so far and how have you overcome this?

Our biggest challenge so far has been addressing the deeply rooted practices within the legal industry and educating the market that there now exists an all-in-one digital solution like PocketLaw that can support them across all their everyday legal work and free up their time to work on other priorities, such as more strategic topics. Overcoming this challenge required educating potential customers about the benefits of our platform and demonstrating its value through successful case studies. We also focused on building strong partnerships with law firms to offer additional legal support. By continuously refining our messaging and showcasing our results, we have gained trust and recognition in the market.

How does PocketLaw answer an unmet need?

PocketLaw answers an unmet need by providing an all-in-one legal management platform. Unlike other legal tech providers that offer only point solutions, such as e-signing only, PocketLaw offers a comprehensive suite of tools that automate contract creation, streamline workflows, enable document e-signing, provide centralised storage, and offer legal knowledge across multiple jurisdictions. This holistic approach saves businesses time, money, and resources, empowering them to focus on strategic initiatives and enhance productivity.

What's in store for the future?

Looking to the future, our long-term mission is to empower companies worldwide to realise their business goals more effectively by enabling them to manage legal work in a scalable, user-friendly, and cost-efficient way. We will continue to innovate and enhance our platform, expanding our reach to new markets and partnering with more law firms to offer comprehensive legal support. We are committed to being at the forefront of legal tech, driving digital transformation, and democratising legal processes.

What one piece of advice would you give other founders or future founders?

Find a great partner and co-founder! 1+1 equals 10 as you hear different things and you bring different perspectives and experiences to the table. The ups become much higher, and the downs less low when you share the journey together. Try to find someone who differs from you in their experiences, but joins you in your values, morals and ambitions for the company and future journey.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

Professionally, I strive to maximise the output of my efforts every day by actively questioning what I could have done differently to improve. Knowing there is always a (smarter) solution or way somewhere down the road gives me energy to continue fighting/trying. I also allow myself to be inspired by others externally. There is a gigantic ecosystem out there filled with experienced leaders, founders, investors, experts etc. that are

all (for the most part) willing to share war stories, successful hacks and roll outs of sustainable processes if you just ask them (and maybe offer them a nice lunch). Allowing myself to be pumped up by others with similar experiences often helps me sort out my mind and set a proper game plan in tough times.

Privately, I always make sure to switch my brain off work in some way every day. For me it's mainly from hanging out with my son, but I also get it from cooking food or exercising. Another important rule is heading to bed at a reasonable time every night. Your to-do-list will constantly fill up, and it is much more efficient and sustainable to get up early to finish something off, rather than burning the midnight oil.

Olga Beck-Friis is COO and cofounder of *PocketLaw*.

Article by Olga Beck-Friis