It's a couple of minutes after noon,

so I think we can get started.

My name is Danielle Chazen,

I'm the Content Manager here at Verbit

and we're really excited to have you all join us live

to get answers to some of the really important questions

that we've been receiving from you and your colleagues.

Thank you so much for taking the time to submit them.

I'm joined today by our legal strategist, Tony Sirna.

We're really excited to be hosting this webinar.

If you weren't able to submit

a question prior to the webinar starting,

we will be responding to additional questions that you

may have or that might come up as

a result of this webinar or after it.

We'll also be producing an e-book and a

comprehensive material that really is pulling

together all of the questions that were

submitted before with Tony and our legal teams

answers as well as any additional ones

that we do receive from you after.

So we definitely encourage you to send

those through to us after this webinar starts.

But I will actually just turn it over

quickly to Tony to introduce himself.

So Tony, take it away.

Thank you Danielle and thank

you for helping setting this up.

I want to thank everybody

listening or watching for joining us today.

Just to introduce myself.

My name is Tony Sirna,

I'm a Senior Customer Success Manager here at Verbit.

I work with all our court reporting agencies

and prior to Verbit,

I also have about 10 years of experience

supporting 50 law firms in the tech space.

So today's presentation as

Danielle said is going to be answering

questions that we've received from

the audience and I'll be responding to those.

So Danielle, can you go

to the first slide on the market challenge?

Sure.

Thank you. So just to frame this discussion a little bit,

why are we all here today and why is Verbit here today?

We're here primarily because as we're all aware,

even has been discussed in the court reporting industry,

there's a challenge and that challenge

is a growing shortage or natural attrition

and dwindling resources of traditional live reporting

or stenographic reporting.

So the emergence of companies like mine

and looking at ways to adopt technology,

whether it's through the Speech-To-Text Institute or what

AAERT is doing is really addressing a market demand.

How do we do continue to service industry

in face of a projected attrition in the market

of people who do live or stenographic reporting?

The most important thing it's not really one

is better than the other or it's a stem type of argument,

and I want to make that very clear.

It's the fact that there is this challenge and technology

and other types of solutions are emerging

now to just simply meet market demand.

So what's happening is in the last five years,

roughly 20 percent of

the stenographic workforce has retired,

and 60 percent of the schools have closed

and behind that, you don't have a lot of younger people

or people going into the field.

There's a number of reasons for that,

including also just the changes in technology

and what people are accustomed to use to.

So the challenge has been certain types of cases,

particularly those cases that are what

we call below the line cases,

lower value civil cases,

insurance cases are having a tough time being

met by live reporters.

So agencies are struggling with how do we meet this,

and there is also of course some delays

in processing of cases in courts.

So what's the solution to all this?

Danielle, can we go to the next slide please?

So the solution in looking at digital is not new.

It has been ongoing in the legal community

for decades and we definitely see some trends.

So 90 percent of courts in the US, the state level courts,

have already put in digital audio recording systems

with court monitors.

They phased out live stenographic reporting except for

certain cases like certain criminal cases

do require live reporters there.

In addition, you've seen a rapid emergence of

artificial intelligence, speech to text,

automatic speech recognition technology

which has come into play now which is

rapidly been able to help expedite and use

the technology to perform which traditionally

has been done by stenographic reporting.

So based with that background,

we're going to move into some questions.

Danielle if you can go to the next slide?

Great, so the first question that was submitted was,

how can I service more clients with technology solutions?

Thank you, Danielle.

Can we go to the slide after?

Thank you.

So there's a couple of things that are happening here.

As AI and ASR technology emerge,

what they're beginning to do is provide

the plugin horsepower to enable

agencies to serve as more cases.

The fact that you can upload a media file,

whether it's FTR, or DCR, or MP3,

and within an hour you can have

a seven-hour hearing transcribed to text.

So a couple of factors are needed for this.

One is quality audio and video capture

and the industry is starting to adapt

newer technologies such as multi-channel technologies

to capture those individual speakers.

You combine that with the ASR and

digital transcription plus the human levels

via scoping and proofing,

and that leads to a certified transcript,

but the agency still certifies.

On top of that,

you also have most states and federal courts do accept

digitally derived transcripts that are admissible.

So technology is the scalable tool

that the agencies using today.

It adds production capacity,

particularly where there are dwindling

trained professionals to do the job.

There's just really no other answer to that.

You can see reductions in turn around time and

just standard depositions to 10 plus days,

you can get those out the door

five days to seven days simply

because we're accelerating

the whole transcription process.

In addition to that,

with utilization of digital court report

is or what some are calling deposition officers,

you have more resources

available now to go take depositions.

So I've read that,

on average a stenographer does

about three depositions a week.

There's a lot of work behind that,

there's a lot of writing that goes into

that and it's a different process.

So with the digital court reporter

or digital deposition officer,

these are trained individuals who can deliver the oath,

take the notes, do the summary pages and the recording,

you now have more people to service that as well,

and in addition to that,

all states support digital reporting either as approved

or as allowed.

Danielle, next slide.

Great. So the next question that was asked is,

what is the differential costs between

using digital versus live court reporters?

So people are interested in knowing that cost.

Great question.

There's a couple of ways to look at costs.

So you have hard costs and we've assembled

some comparisons that were done

nationally simply looking at sources like ZipRecruiter.

So the overhead costs,

the human element of doing that capture.

One is a digital court reporter

or digital deposition officer,

you're looking at about $22 an hour average

across the nation or average salary of 42,000.

When you look at a live stenographer,

you're looking at 42,000 an hour average

or 80,000 and some more dollars nationally.

The difference is simply in the skill set.

So the DCR are very well trained,

they're trying to capture but they are not stenographers

as stenographers have different professional training.

So you do have that cost reduction

with being able to fill more digital reporters

at a lower cost to capture more business.

In addition to that hard cost,

I think it's also important and we're hearing this from

our agencies to look at

the opportunity cost or the opportunity loss,

and some of the key questions they ask,

if we don't start moving to digital,

what's the cost of not

being able to service more clients?

What's the cost of having to tell

a law firm we don't have a body to do that?

What's the cost of not having

readily available reporters and chasing down

live reporters to try to book

and some of this is demographically

and geographically related.

Some areas have more shortage, others don't.

What's the business cost to your agency by not changing

your operational model to support digital and growing?

So there's two costs,

you have some hard cost

but then opportunity cost or opportunity loss.

Danielle, next.

Sure.

Is the accuracy in digital court reporting

lower than that of traditional court reporting?

Okay. Thank you for that.

The answer is no.

Digital court reporting or

digitally derived court reporting

produces accurate transcripts,

and there are couple of points behind that.

AAERT did a white paper a few years ago,

which quoted some sources that

looked at the difference between live reporting,

stenographic reporting,

and digitally derived audio recording transcripts,

and without a doubt,

the transcripts were at parity.

All states have recognized

that digital reporting is an alternative

and an equally viable way of getting a transcript,

and also if you look at the stenographic community,

they are also using digital recording for

backup as well to go back and listen to it as well.

So digital court reporting is on parity

and it's accurate and that's been demonstrated

in the literature by the various associations.

Thank you Danielle.

How can videographers help

to tackle the shortage issue?

Thank you. This was a great question

when I saw this because actually I've been

working with a few companies that primarily

started in videography and now are looking to expand.

I think and we think videographers

are in a perfect position to evolve

into digital reporting and to offer

transcription and expand their business.

Number 1, they have the client base, number 2,

they're already capturing digitally many times

through digital video.

So they're already there.

What they may not have is the production

or scalability to do the transcription.

So they'll partner with company like ours

to add this bolt on,

transcription service with us to expand into it.

But I do see and we do see an emergence

of videographers wanting to make that step

into transcription and into offering more

digital and just the short of it is,

as they are already there,

and they already have the relationship

I think they're in a very good position to do that.

Great.

So we've been getting a lot of questions in

terms of the global impact of this.

So actually one person submitted,

do you see the same court reporters shortage in the UK,

for example, as you do in the US?

Yeah. This is another great question.

I haven't often gotten

questions about international reporting,

although in my last work we did talk

about legal law firms and technology globally.

Yeah, this is happening across the board in

a number of countries and particularly in

Europe and the UK.

So for instance, in the United Kingdom back in 2012,

the Ministry of Justice,

through the court servicing arm

of the Ministry of Justice,

phased out live reporting in the Royal Courts,

and so that you went to digital

very similar to the way we've gone to digital here

in our federal courts with FTR or

local courts with DCR or some other technologies.

So this is just an ongoing trend

and it's going to go global

and it's going to continue to be increased.

So yes. I think the trend of digital reporting and

digital and legal is

just a global phenomenon now and will continue to grow.

Right. So what is

the main challenge that exists for

today's stenographers in your opinion?

Stenography and stenographers and

then you look at it from the agency perspective,

well, have a couple of challenges.

I think the biggest challenge,

and this is what happens to

any industry that really

goes from technological changes is

just general evolution of

the business and technology itself

offering challenges and changes

that are a challenge to certain businesses.

But it also presents

opportunities for stenographers to scale,

grow, and offer more services to their customer base.

We have a number of forces putting pressure

on court reporting across the board,

in addition to the shortage and

the schools closing and approaching retirement age.

For example, law firms are being pressed

by their clients to reduce their cost and to

be able to demonstrate on

a case-by-case basis how

they're saving their client's money,

and how they're providing fixed fees.

This puts downward pressure on

the entire legal ecosystem

which includes court reporting.

So for instance, depositions can cost

up to 15 percent of the total litigation costs.

The law firms' clients are asking,

why are we paying for this?

Why is this costing us this much money?

Law firms are being tasked with using

technology and digital technology

to reduce their administrative costs

to provide fixed litigation costs.

So that's a downward pressure that I

think that's starting to

spill over into the reporting business.

In addition to that,

the courts themselves are looking for cost reductions.

We've seen this with the phasing out of

live reporting in many cases to digital,

switching the courtroom monitors versus stenography.

Recently I was reading an article that brought up

another aspect of courtroom cost

which relates to the accessibility of justice,

what the accessibility of litigation to people who

don't have the funds into the general public.

So there's an interest in the courts,

both at the federal and state level,

to make courts more cases and

the access to the justice system more affordable.

Just real quick interesting fact here,

there was a case in California which ruled

that in litigation and in a civil case,

the courts have to provide transcripts

to indigents who can't afford it

and they have to provide it at a lower fee.

Well, how would you going to do this

if you have limited access to the resources

and the fees may be too high?

So there's a couple of things

stenographers are coming up against,

the general trends of law firms request reduction,

the emergence of technology,

and also courts looking to cut

their costs and courts looking

to increase accessibility cost.

Sure. So it would be great to just

go little bit into Verbit to just explain how

Verbit's transcription process works as one example.

Sure. Thank you.

So I put the word upload the file there

and that's really a lot of what there is to it

and that's what we're trying to generate here

which is you capture your deposition

either in video or you capture it digitally

using something like a SoniClear or JAVS

or you're getting the media

directly from the courts either

through FTR or jobs or DCR, for example.

You just upload the file.

It goes through a turn around process,

three-day, five-day, four-day,

and at the end of that,

you get a notification,

you log on and you export in your template format.

Now in order to make that work,

to make that very easy for our people to use the upload,

there's a process that we undertake to make sure

the transcription process meets

the unique client's requirements.

If you look at the graphic,

you'll see that the files uploaded,

it goes through the ASR AI engine,

and that gives us the workable draft that we use.

It's automatically transcribed from

a word to word speech-to-text perspective.

We'll get into the modeling on that a little later.

It then goes through human edit levels

for proofing and scoping,

and then is ready for the client

to download and finish.

That includes doing a QC on it,

uploading it into their CATS software.

So you may use Case CATalyst,

you may use Visionary, or Epic,

and you want to finish your production work there

such as doing exhibit links,

and that's what many of our customers do

or just edit them in word.

Now in order for this process to happen,

we have a very robust onboarding process which

works with you to define how do you need

your transcripts written for your particular proceeding:

deposition versus a hearing for Georgia

versus a deposition or hearing for Florida

or another state.

So we can have multiple sets of

guidelines for different proceedings.

In addition to that, we can do custom templates for you.

Those templates are very specific to

what your format needs to look

at for your state requirements.

So it's a very robust process.

It's a very robust onboarding process,

but the whole goal is to make it easy for

you to just upload the file and then export it.

Great. Thank you for talking us through that.

In your opinion, and what you've seen on the market,

what do you think is next?

How will artificial intelligence technology

evolved from here?

That's a great question,

and I'm glad we brought that up.

We've gotten that question from others as well.

The most important thing about artificial intelligence at

ASR or automatic speech recognition

is that the alerting models.

So the more input they have,

the better they become.

This what's makes ASR technology

and AI technology, artificial intelligence

exponential in terms of its growth.

They're just going to get better and better and better.

Complicated things like deep learning,

neural networks, and natural language processing,

these become more perfected and more

tailored to individual customers as they develop.

So rather than having

a contextual set and

a language set for multiple customers,

we can refine that down to an individual customer,

their cases, their states.

In addition to that,

ASR and natural learning

will become much more contextualized,

so not just word translation

and the context of the words,

but the subject matter itself behind legal.

So the nuance of the legal or medical

or whatever the transcription is,

or the application will become

much more nuanced to actually understand

the natural speech process in legal.

So it's going to rapidly grow and

its adoption is going to be

broad-based across the legal industry,

both in law firms, both in courts,

courts actually looking at AI to mine cases,

to understand criminal histories,

and to make cases more accessible to litigants.

We actually have a quote from

the Speech-to-Text Institute went out and spoke

to some owners and by 2039, 2040, therefore,

seeing a big shift with ASR and AI-based

legal transcription being the predominant model

with certified editors by that point.

So the future is going to grow

and it's going to be very quick

over the next two to five years.

Danielle?

Yes.

Thank you.

So in terms of going over to those ASR models

that then use those humans as editors,

what kind of training do today's

transcriptionists receive?

Okay. I'm going to answer this questions two

perspectives: what the agency could look at,

and also how we train our people here.

So many of you are probably already familiar with this,

but the training for digital reporting,

if you look at AAERT,

they have a training program

and they recommend what's called

the Certified Electronic Court

Reporter Program and Training and

also the Certified Electronic

Transcriber Training Program.

It's also important to check and

look at your local state requirements.

Some of them may still require RPR certification

which is a Registered Professional Reporter from NCRA.

So the very end, they're varied between

federal and state courts,

between what you need.

Now, in terms of the training we have here at Verbit,

we have a very robust onboarding program

and a very selective hiring process.

So it's very meticulous and it's very selective.

So for example, less than 15 percent of

our applicants are chosen,

that's after they go through a screening test,

well, actually working through a demo job,

with a set of guidelines and see how they write.

Also ongoing training happens through

both system feedback and supervisory feedback.

So our backend systems are looking at how they're typing,

they're looking at keystrokes,

they're looking at error rates and

correction rates and that's forming

a model of ranking our transcriptionists.

Those who score higher

do move up to do more complex jobs.

So it's a pretty selective process

and that's continuing to grow and we're

constantly looking for ways to

measure and monitor our output as well.

So do you see the market becoming

more digital in the near future?

I think you got into this a little bit.

Yeah.

Elaborate a little bit more.

I jumped. Yeah, absolutely.

I appreciate that.

So digital across the spectrum

in legal it's here to stay.

We're seeing tremendous inroads

within legal technology that support law firms.

I mean, they're looking at using artificial intelligence

in e-discovery to make that process

quicker, more cost effective.

They're looking at it for case management,

we've seen digital technology go into

the courtroom with trial presentation software

like summation and others.

In terms of the digital reporting,

I think by the fact that you're going to have

a crunch point where you're going to have

far few court reporters available,

law firms are growing

and becoming much more comfortable with

digital agencies that adapt

the model who're going to have to grow,

and we'll just see that

become the de-facto model over time.

So next year and beyond,

it's just going to increase,

and at some end point

in the future, three years, four years,

five years, it will become

a parity and then the predominant model.

Great. What digital capturing technology

is recommended or do you recommend, Tony?

Okay. Thank you for that.

Let me just pull up some notes I have here.

So there's a couple of technologies

that we want to look at and we recommend,

and it's particularly on the capture side.

So you have players like JAVS and FTR which are

established in courts themselves,

and they're also starting to make inroads in deposition.

I know JAVS in particular,

starting to offer deposition recording solutions.

SoniClear, and then you have

the long-term so watch out there like DCR, DCR Liberty.

But what to look for in your capture technology,

that is your digital recording technology,

I think those solutions

are designed very specifically for

legal court reporting and capture versus

just having a handheld, high-end digital recorders.

So the office software does a couple of things.

First of all, you could do multiple channels.

Very important, particularly if you're servicing

a hearing or depositions with

multiple participants pins in either

remotely or however you do it.

In addition to that, they allow you to capture

log notes at the event or the time stamp.

So you can say on the record,

off the record on at a particular time stamp

or something exhibit mark,

then that all happens within

the application at the face itself.

They also optimize the audio and work with you on

making your audio clear through

various technical filters and mixtures.

So there's a lot of fine tuning of

the audio you can do for different types of room,

to different types of proceedings.

Export format is also very important.

You want to look for a tool that

doesn't have a propriety export.

So something like an M4A would

be very helpful, MP3 or WAV.

In addition to that,

some of the systems are very specific in

customized microphones for their systems.

We know JAVS has this.

Those microphones have been tested to work,

so you can have speaker identification

through the mic itself.

Somebody speaks into the mic,

the system picks it up, and going forward,

it knows it's the opponent

or it knows it's lawyer X, Y, Z.

Also the type of microphones you use

are cardioid mics and

those mics start isolate

for speaker's right in front of you.

So there's a number of different technologies

out there you can look at,

and some of the ones we're seeing are JAVS,

FTR, SoniClear,

we'd recommend taking a look

at and seeing what they have to offer.

Great. Thank you, Tony.

So if you were a professional working at a law firm,

how would you go about explaining the move

from steno to digital to your law firm?

A great question.

We just had this conversation

a few months ago with one of our clients,

because they have to actively go out there to

their plaintiff attorneys and talk

about the services that we're offering through digital.

So I actually went and did some research

and there was an article

published in the Speech-to-Text Institute,

where they went out and they interviewed

five agency owners of some of

the leading agencies out there.

So one of them basically said that they just

really started introducing digital to do depositions,

and there was really no difference.

The attorneys didn't notice

a difference and it wasn't until they started

telling them that they were doing a different type

of way of doing this,

that it really became known and was accepted to them.

So they're not really seeing a lot of pushback.

In addition to that,

I think attorneys and law firms are much more

comfortable with technology than they were,

let's say, 10 years ago.

So the expectation now,

particularly amongst younger attorneys and

younger litigants coming into

play is they're used to technologies,

they're walking around with iPads,

they expect things on demand.

They used to not having paralegal,

so they're looking for

digital solutions and they're

much more comfortable with it.

Another aspect of this is below the line cases.

We talked about this earlier,

but these are cases with

low economic value perhaps, or insurance cases.

Your 20-minute deposition, your 30-minute phone call,

or even you two or three hour

deposition for a particular case,

it's very hard to get those serviced

by live reporters or stenographers in certain areas.

So those are being serviced much more by digital,

one point of attorneys are used to that at this point.

Again, you're not going to emphasize that as attorney

is looking to provide fix fees and court costs,

which they have to do with deposition cost up to

15 percent of the total litigation costs,

they're interested in hearing

about digital at this point.

So that's some of the feedback

we're getting from our clients on the discussions

they are having with their attorneys.

All right.

So I think issues of privacy are also top of

mind for a lot of individuals that are watching this.

So how do you handle issues

of privacy when it comes to digital,

when it comes to all of these different

digital transformation technologies?

Thank you, Danielle.

This is a big question.

When I was working with a law firms directly,

obviously, security compliance and privacy is huge.

As court reporting is part of that ecosystem,

it's equally as important.

So here at Verbit,

we've gone through extensive audit

and review to ensure we're compliant

with some of the key security

and privacy requirements out there.

So one we've done is called SOC 2,

that's called security information policy and controls.

We were reviewed, audited and certified

by one of the big consulting firms out there.

We are HIPAA compliant,

we've been gone through that.

In addition to that, our hosting platform use Amazon AWS,

uses their DoD level security as well on that.

So security is key for us,

it's key for your clients as

law firms would have a separate GDP RP,

or even financial security requirements

and the protection of PKI,

your personal information, and it's paramount

to us and this is the top priority for our organization.

Great. Good to know.

I know security is sometimes of the utmost importance.

Great. So as I mentioned before,

we will be taking additional questions

and we will be producing an e-book compiling

everything that Tony got into,

all of the different sources that he quoted,

just so you have that own reference.

I know that we even got some great questions in right now

about parties speaking over each

other and different tools and tactics there.

So we definitely will be addressing

any question that was submitted during this webinar,

as well as any that you do submit after.

If you could just send all of

the questions to my colleague Michal.

It's M-I-C-H-A-L,

M-I-C-H-A-L@Verbit, V-E-R-B-I-T. AI.

But we will be sharing all of the research,

I know research is something

that people are reading in about

asking for those sources that Tony quoted,

and we will be sharing that after

the webinar as well in the e-book.

But we definitely encourage you to submit

any questions to keep an open dialogue with us.

Digital transformation obviously continues to transform.

But Tony, are there any last takeaways

or things that you would like

to address so that people

really should be walking away from?

Yeah. Thank you, Danielle.

I appreciate the fact we're getting more questions

which we're going to answer

and we appreciate that dialogue.

I would just say this, change is difficult,

and particularly in an industry that requires

the precision and the protector

of the record or the Verbit record in the legal industry.

But it doesn't mean change can't happen and it can't

happen in such a way that

you're still able to serve as your clients,

grow your business and meet

that standard that you're required.

The most important thing to us here at

my company as we worked with the various agencies,

is we want to grow alongside job.

So we're happy to answer any of your questions.

We have very good experience

now with a number of different agencies.

We've been able to scale up,

we've been to a lot of the pain with them,

and our job here is to help

you get through some of that pain

and make that transition.

But most importantly, don't be afraid of it

because you've got the expertise and

the technology with your expertise is

going to get you to a different level.

Great.

Thank you so much, Tony.

Thank you for your time,

and thank you to everyone who joined us live.

We really do appreciate you taking the time to

want to expand your knowledge

and for looking to us as a resource.

We'd love to continue to be there for you.

So we hope everyone has a great rest of your day.

We will be actually making

the webinar available on-demand.

So please look out for an e-mail

in the coming days or week,

where we will be sending out a link to

the on-demand video for you to

re-watch at your convenience,

or to send to any other colleagues

that might be interested.

Thank you so much.

Thank you, Danielle. Thank you everybody for your time.

Bye.