

An LFJ Conversation with Steve Shinn, CEO at FinLegal



FinLegal offers a third-party tech solution to litigation funders, law firms, and others in the Legal Services market.

Established in 2018, FinLegal has grown to over 30 employees with a focus on connecting and enabling those in the global disputes market. With clients across the UK, Australia, and Europe, FinLegal strives to enable those in the disputes market to gain more business and benefit from automation and online connectivity.

Litigation Finance Journal Conversations

'LFJ Conversations' is an original content series produced by the editorial team at Litigation Finance Journal and featuring the leading thought leaders from throughout the global litigation finance community.

Join our Member Community

Stay informed of news and events taking place in the litigation finance sector, and gain access to all of Litigation Finance Journal's content, podcasts and event recordings, including 4-years of archived content by becoming an LFJ member.

[Learn more »](#)

Why do firms need a claims management platform, and what value should they expect from your company?

Mass torts have grown across the globe. There has been an increase in the use of mass arbitration in the U.S. and in the UK and EU, there is a growing class action regime. However, it is an area that has been calling out for automation.

Historically, these have been managed by either group of paralegals or claims teams and multiple, often costly, systems.

Our cradle-to-grave solution automates the majority of class action and mass tort claims management. It's also quick to get up and running – we can launch claims in under three weeks.

This allows law firms and litigation funders to:

- Make better returns
- Build greater savings
- Take on more claims

“Our cradle-to-grave solution automates the majority of class action and mass tort claims management.”

What are some questions prospective clients have about the product? What concerns do they have, and how can they be alleviated?

While there is always a concern around new technology, especially for those who might have had a bad experience in the past, we meet the needs of law firms specifically.

Our solution is significantly different from using multiple systems that aren't legally focused. We use the latest web-based approaches and combine them with our legal expertise.

STEVE SHINN



CEO

FinLegal Litigation Finance Magazine

As the Founder and CEO Steve works with our customers to innovate the disputes market. As a technologist, his career spans 20 years in startups and large corporate tech companies.

In addition, we specifically address issues that matter to law firms, such as data tenancy, which in some jurisdictions is also stipulated by the courts. We also provide top-quality support for our clients.

Our team of in-house implementation managers work hand-in-hand with law firms. Not only do they have experience with our solution, but they also have a deep knowledge of the challenges that firms face and provide unlimited support. That's what sets us apart from other tech providers.

When managing and making changes to data for high volumes of claimants, you need to know you are supported. And of course, there is always a question around costs.

Our solution is not simply a 'cost.' Instead, it is a tool to generate more fees.

The dropout associated with emails and phone calls for law firms working in an old-fashioned way is enormous, significantly reducing the total number of claims. This is not the case with our solution, which can return 100 times the amount of its cost.

We are confident that competitor software offerings are simply not comparable in this regard.

For example, a client who pays £5,000 a month for our services and generates £1,000 from each claim. The client plans to run the claim for three years, costing £180,000. The first 180 claims will entirely pay for our service.

How has COVID impacted client interest in FinLegal? How is that adoption carrying forward now that we are emerging from COVID-inspired lockdowns?

Online ID and signature platforms have boomed during lockdown. We've continued to offer these services while also working to solve complex litigation and claims management issues for law firms, resulting in large amounts of funds in returns.

We offer a commoditized solution for simple ID and signature and a more complex offering for automating dozens of claim types where using disparate solutions for ID, signature, and complex claims management is not viable.

There are genuine limitations with point solutions, so our end-to-end platform is being adopted by market leaders who now see that ID and signature are a small part of a bigger problem we solve.

How does FinLegal's claims automation platform help firms navigate these challenges?

Our claims usually aren't multi-jurisdictional, however, the beauty of the system is that it can be replicated and launched very quickly within multiple jurisdictions should firms require it.

We provide a settlement solution that allows for the transfer of funds in most currencies and is applicable across the globe.

What advancements are on the horizon for FinLegal?

We've now solved the problem of end-to-end class action administration in a single platform. What's exciting is that a case can be set up within weeks and often with no setup fees.

The next leap for us will be the full automation of volume claims. Set-up times will be as swift as our other options.

At FinLegal Litigation Finance Magazine, we're also developing a new solution for the insolvency and restructuring market. We are transforming the legal market by unlocking significant fee-generating opportunities for law firms with very little investment required from them. It's an exciting journey.

[Learn more about FinLegal.](#)

“As our service helps prevent hundreds of dropouts, it will pay for itself in the long run.”